



Corporate Governance

The rules and regulations of Corporate Governance are laid out in numerous Autoneum documents, in particular the Articles of Association*, the Organizational Regulations* and the Board Committee Regulations*. The content and structure of this report conform to the Directive Corporate Governance (DCG) and the related Guideline published by the SIX Swiss Exchange. Unless stated otherwise, the data pertains to December 31, 2022. Some information will be updated regularly on www.autoneum.com/investor-relations and www.autoneum.com/de/corporate-responsibility. For some information readers are referred to the financial section of this Annual Report. The Remuneration Report can be found from page 131 onwards.

* www.autoneum.com/investor-relations/corporate-governance

1 GROUP STRUCTURE AND SHAREHOLDERS

GROUP STRUCTURE

Autoneum Holding Ltd is a company incorporated under Swiss law, with its registered offices in Winterthur. Its shares are listed on the SIX Swiss Exchange (securities code 12748036, ISIN CH0127480363, symbol AUTN). Market capitalization as of December 31, 2022 was CHF 473.1 million.

Autoneum Group consists of the four Business Groups Europe, North America, Asia and SAMEA (South America, Middle East and Africa), the Group Finance department and those corporate functions that report directly to the CEO. It includes all companies controlled by Autoneum Holding Ltd. Within the framework of internal regulations, the Business Groups are responsible for the profitability of each individual company with the exception of those business activities and companies that report directly to the CEO. Each Business Group has been established for a clearly defined and demarcated specific market region. Each of these Business Groups conducts its business within the framework of the Organizational Regulations* and under the leadership of the Business Group Head, who reports directly to the CEO of the Autoneum Group. The segment reporting information can be found on pages 85–87.

The Group Finance department and those corporate functions that report directly to the CEO support the CEO, the Business Group Heads and the Board of Directors in their management and supervisory functions, and are responsible for the activities outside the Business Groups, such as management of holding companies and pension funds. Subsidiary companies are founded based on legal, business and financial considerations. One person (Head of Legal Unit) is appointed for each company and is responsible for local financial management as well as for compliance with national laws and regulations and internal guidelines. Companies with participation of further shareholders are principally managed as described above, however taking into consideration the respective agreements.

41 companies worldwide belonged to the Autoneum Group as of December 31, 2022. An overview on subsidiaries comprising the names, domiciles and share capital of the subsidiaries and the voting rights held by the Autoneum Group can be found on page 112. The management organization of the Autoneum Group is independent of the legal structure of the Group and the individual companies.

SIGNIFICANT SHAREHOLDERS

As of December 31, 2022 Autoneum was aware of the following shareholders with 3% or more of all voting rights in the Company:

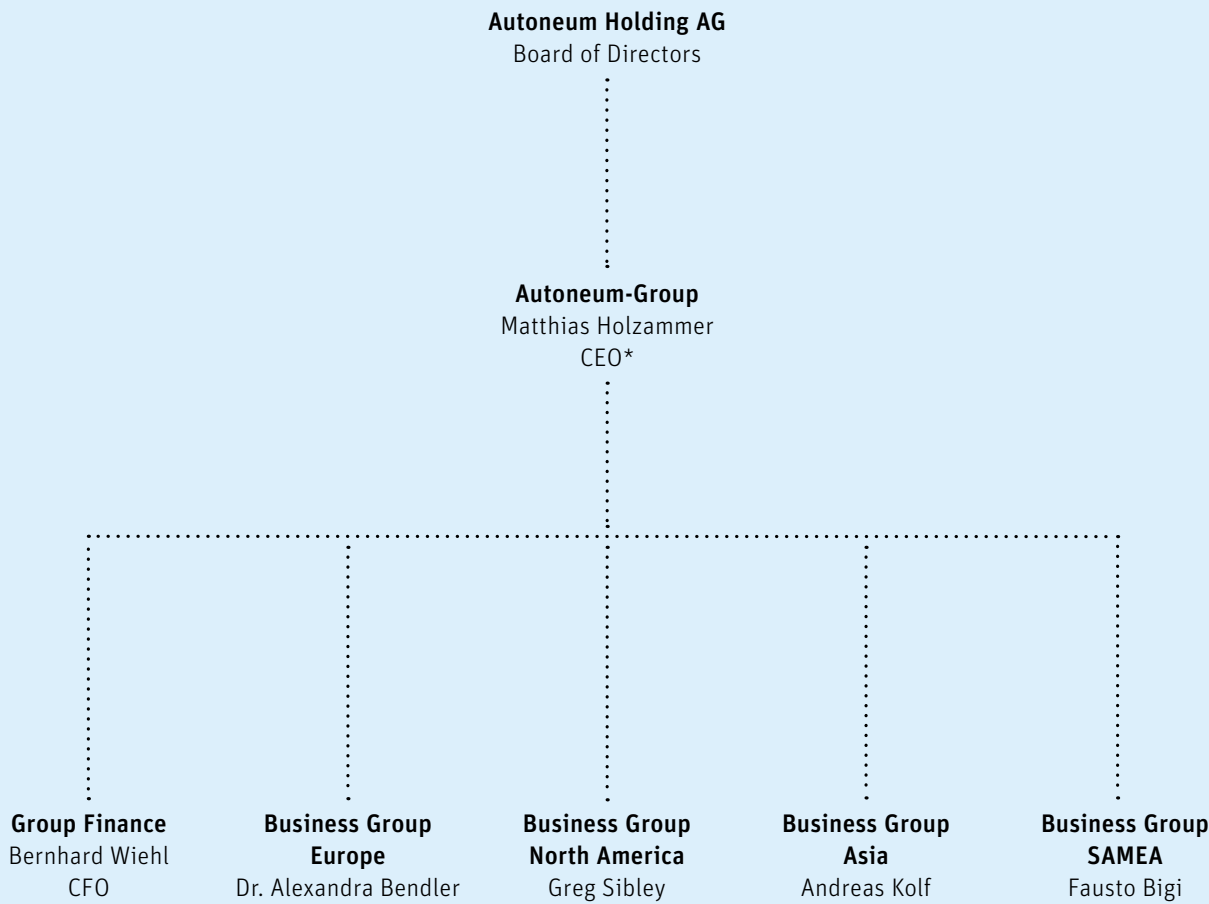
- Artemis Beteiligungen I Ltd, Hergiswil, Switzerland; and Michael Pieper, Hergiswil, Switzerland: 22.62%
- PCS Holding Ltd, Frauenfeld, Switzerland; and Peter Spuhler, Warth-Weiningen, Switzerland: 16.17%
- Martin Haefner, Erlenbach, Switzerland: 3.09%

All notifications of shareholders with 3% or more of all voting rights in the Company have been reported to the Disclosure Office of the SIX Swiss Exchange in accordance with Art. 120f of the Financial Market Infrastructure Act (FMIA) and published via its electronic publication platform on www.ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html#/, where further details can also be found. As of December 31, 2022 Autoneum Holding Ltd held 0.73% of the share capital (34 278 shares).

* www.autoneum.com/investor-relations/corporate-governance

ORGANIZATION

As of December 31, 2022



* Until March 27, 2023, followed by Eelco Spoelder

CROSS-HOLDINGS

The Company has no information about cross-holdings of capital or voting shares exceeding the limit of 5% on both sides.

2 CAPITAL STRUCTURE

SHARE CAPITAL

On December 31, 2022 the share capital of Autoneum Holding Ltd totaled CHF 233 618.15. It was divided into 4 672 363¹ fully paid-up registered shares with a par value of CHF 0.05 each. The shares are listed on the SIX Swiss Exchange (securities code 12748036, ISIN CH0127480363, symbol AUTN).

AUTHORIZED SHARE CAPITAL

There is no authorized share capital available at Autoneum Holding Ltd.

CONTINGENT CAPITAL FOR ISSUING CONVERTIBLE AND/OR WARRANTY BONDS OR GRANTING SHAREHOLDER OPTIONS

The share capital may be increased by up to 700 000 fully paid-up registered shares with a nominal value of CHF 0.05 each in an amount not to exceed CHF 35 000 or 14.98% through the voluntary or mandatory exercise of conversion rights and/or warrants granted in connection with the issuance of bonds or similar financial instruments by the Company or one of its Group companies on national or international capital markets, and/or through the exercise of option rights granted to the shareholders. The preemptive rights of the shareholders on the issuance of bonds or other financial instruments with which conversion rights and/or warrants are connected shall be excluded. The then current owners of conversion rights and/or warrants shall be entitled to subscribe to the new shares. The conditions of the conversion rights and/or warrants shall be determined by the Board of Directors.

The acquisition of shares through the voluntary or mandatory exercise of conversion rights and/or warrants as well as each subsequent transfer of shares are subject to the restrictions in §4 of the Articles of Association*.

In connection with the issuance of bonds or similar financial instruments with which conversion rights and/or warrants are connected, the Board of Directors is empowered to restrict or exclude the advance subscription rights of shareholders if (1) such instrument is issued for the financing or refinancing of the acquisition of corporations, parts thereof, equity holdings or investments or if (2) such instrument is issued (i) on national or international capital markets or (ii) to one or more financial investors. If the advance subscription rights are restricted or excluded by the Board of Directors, the following shall apply: The issuance of such instruments shall be made at prevailing market conditions, and the new shares shall be issued pursuant to the relevant conditions of that financial instrument. Conversion rights may be exercised during a maximum ten-year period, and warrants may be exercised during a maximum seven-year period, in each case from the date of the respective issuance. The issuance of the new shares upon voluntary or mandatory exercise of conversion rights and/or warrants shall be made at conditions taking into account the market price of the shares and/or comparable instruments with a market price at the time of issuance of the relevant financial instrument.

CONTINGENT CAPITAL FOR EMPLOYEE PARTICIPATION SHARES

The share capital may be increased by a maximum of CHF 12 500 or 5.35% through the issuance of up to 250 000 fully paid-up registered shares with a par value of

¹ In a media release dated January 9, 2023, Autoneum announced a capital increase of around CHF 100 million for financing of the acquisition of the automotive business of Borgers, which was announced to the public on the same day.

* www.autoneum.com/investor-relations/corporate-governance

CHF 0.05 each to employees of the Company or its Group companies. The preemptive rights of the shareholders shall be excluded in connection with the issuance of convertible or warrant-bearing bonds or similar financial instruments. The issuance of these shares to employees will be in accordance with one or more regulations issued by the Board of Directors and will take appropriate account of employee performance, position and degree of responsibility and economic viability criteria subject to §24 of the Articles of Association*. Shares or options may be issued to employees at a price lower than that quoted on the stock exchange.

The acquisition of shares within the framework of the employee participation plan, as well as every subsequent transfer of these shares, is subject to the limitations set forth in §4 of the Articles of Association*.

CHANGES IN SHARE CAPITAL

There have been no changes to the share capital of Autoneum Holding Ltd since the Company's founding on December 2, 2010. The General Meeting of March 22, 2011 adopted a contingent share capital of CHF 35 000 (see page 46) and a contingent share capital of CHF 12 500 (see page 46f).

In a media release dated January 9, 2023, Autoneum announced a capital increase of around CHF 100 million for financing of the acquisition of the automotive business of Borgers, which was announced to the public on the same day.

PARTICIPATION AND DIVIDEND-RIGHT CERTIFICATES

Autoneum Holding Ltd has issued neither participation certificates nor dividend-right certificates.

SHARES

Autoneum Holding Ltd has issued 4 672 363² fully paid-up registered shares with a nominal value of CHF 0.05 each. Each registered share is entitled to dividends and entitles the holder to one vote at General Meetings of Autoneum Holding Ltd shareholders. The Board of Directors maintains a share register in which the owners and usufructuaries are registered with name/company name and address with the following conditions. Only those persons listed in the share register will be recognized as company shareholders or usufructuaries. Any changes of name or address must be communicated to the Company. Those who acquire registered shares must make written application for entry in the share register. The Company can refuse such entry to parties who do not expressly declare that they have acquired and will hold these registered shares in their own names and for their own account. If persons fail to expressly declare in their registration applications that they hold the shares for their own account ("nominees"), the Board of Directors shall enter such persons in the share register with the right to vote, provided that the nominee has entered into an agreement with the Company concerning his or her status, and further provided that the nominee is subject to a recognized bank or financial market supervision. After hearing the registered shareholder or nominee, the Board of Directors may cancel any registration in the share register made based on incorrect information with retroactive effect as of the date of registration. The relevant shareholder or nominee must be informed immediately of the cancellation. The Board of Directors regulates the details and issues the instructions necessary for compliance with the provisions set forth above. In special cases, the Board of Directors may grant exemptions from the rule concerning nominees and may delegate its duties.

² In a media release dated January 9, 2023, Autoneum announced a capital increase of around CHF 100 million for financing of the acquisition of the automotive business of Borgers, which was announced to the public on the same day.

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The Company only recognizes one proxy per share. Voting rights and associated rights may only be exercised in relation to the Company by a shareholder, usufructuary or nominee entered in the share register as having the right to vote.

The registered shares of Autoneum Holding Ltd are issued in the form of securities and registered as book-entry securities (in the sense of the Book-Entry Securities Act) at SIX SIS Ltd. Book-entry securities with underlying shares of the Company may not be transferred by way of assignment. Security interests for these book-entry securities cannot be granted by means of assignment. The Company is entitled to convert at any time and without the approval of shareholders' shares issued in the form of uncertificated securities into individual share certificates or global share certificates. Shareholders are not entitled to have shares issued in one particular form transformed into another form. Any shareholder is, however, entitled to request at any time that the Company issue a certificate stating the number of shares registered in his or her name.

RESTRICTIONS ON SHARE TRANSFERS AND NOMINEE REGISTRATIONS

Those persons entered in the shareholders' register are recognized as voting shareholders. Autoneum shares can be bought and sold without any restrictions. In accordance with §4 of the Articles of Association*, entry in the register of shareholders can be denied in the absence of an explicit declaration that the shares are held in the applicant's own name and for the applicant's own account. There are no other registration restrictions.

Shares held in a fiduciary capacity are not principally entered in the shareholders' register. However, as an exception to this rule, a nominee is entered in the register if the nominee in question has concluded a nominee agreement with Autoneum and is subject to a recognized bank or financial supervisory authority. The nominee exercises voting rights at the Annual General Meeting of shareholders. At the request of Autoneum Holding Ltd, the nominee is obliged to disclose the name of the person on whose behalf it holds shares.

A resolution of the General Meeting approved by the absolute majority of the voting shares represented is required in order to cancel the restrictions on share transfers.

CONVERTIBLE BONDS AND OPTIONS

Autoneum Holding Ltd has no convertible bonds or options outstanding.

BOARD OF DIRECTORS PROPOSES WAIVER OF DIVIDENDS

Based on the Group's net result 2022, the Board of Directors proposes at the Annual General Meeting to be held on March 23, 2023 to waive the distribution of dividends (for the financial year 2021: dividend of CHF 1.50 per share).

3 BOARD OF DIRECTORS

The composition, general rights, duties and responsibilities of the Board of Directors of Autoneum Holding Ltd are pursuant to the Swiss Code of Obligations and the Autoneum Holding Ltd Articles of Association*, Organizational Regulations* and Board Committee Regulations*.

BOARD MEMBERSHIP

Pursuant to the Articles of Association*, the Board of Directors of Autoneum Holding Ltd consists of no fewer than three and no more than nine members. As of December 31, 2022 the Board of Directors comprised seven members, none of whom performed executive duties. The functions of Chairman of the Board and

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CEO are separated in order to ensure a good balance between the Company management and supervisory bodies.

INDEPENDENCE OF NON-EXECUTIVE MEMBERS

The Board of Directors consists of non-executive members, and none of the members has exercised any operational activities for Autoneum in the three financial years preceding the reporting period. The members of the Board of Directors and the companies represented by them do not have any significant business relationships with companies of the Autoneum Group (but see page 110).

PERMISSIBLE ACTIVITIES OUTSIDE THE AUTONEUM GROUP

According to §20 of the Articles of Association*, no member of the Board of Directors may assume more than 15 additional mandates and no more than five of these may be held with listed companies. This restriction does not apply to (a) mandates held with companies that control or are controlled by Autoneum Holding Ltd; (b) mandates assumed by a member of the Board of Directors by order of Autoneum Holding Ltd or companies under its control; (c) mandates held with companies that do not qualify as companies within the meaning of Art. 727, para. 1, clause 2 of the Swiss Code of Obligations; (d) mandates held with nonprofit organizations and foundations as well as pension funds. The number of mandates pursuant to (c) and (d) is limited to a total of 20.

Mandates held with various legal entities that are under joint control or controlled by the same beneficial owner count as one mandate. Mandates held with the supreme management or administrative body of a legal entity that is required to be registered in the commercial register or an equivalent register abroad count as mandates.

ELECTION AND TERM OF OFFICE AND PRINCIPLES OF THE ELECTION PROCEDURE

The Chairman and the other members of the Board are elected individually by the General Meeting and for a one-year term of office, running from one Annual General Meeting to the next.

Board members can be reelected. They retire at the Annual General Meeting following their 70th birthday, unless the Board of Directors has lifted the age limit in individual cases. For Michael Pieper, the Board of Directors has made this limit void and proposed him to the shareholders for reelection in view of his outstanding personal commitment and significant shareholding in the Company, which is obviously supporting the further development of Autoneum.

Nominations for election to the Board of Directors are made with due regard for the balanced composition of this body, taking industrial and international management experience and specialist knowledge into account.

INTERNAL ORGANIZATION

The Board of Directors is responsible for the business strategy and the overall management of the Autoneum Group and Group companies. It exercises a supervisory function over the persons who have been entrusted with the business management.

The Board of Directors is responsible for all transactions that are not explicitly reserved for the General Meeting or other bodies according to the law, the Articles of Association* and the Organizational Regulations*. It prepares the Annual

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General Meeting and makes the necessary arrangements for implementing resolutions adopted by the Annual General Meeting. The Board of Directors has the following decision-making authority:

- composition of the business portfolio and strategic direction of the Group;
- definition of the Group structure;
- appointment and dismissal of the members of the Group Executive Board;
- definition of the authority and duties of the Chairman and the committees of the Board of Directors as well as the CEO and CFO of the Autoneum Group and the Business Group Heads;
- organization of accounting, financial control and financial planning;
- approval of strategic and financial planning, the budget and the Annual Report with business review, financial statements, consolidated financial statements and Remuneration Report;
- principles of financial and investment policy, Corporate Responsibility incl. personnel and social policy, management and communications;
- signature regulations and allocation of authority of Autoneum Holding Ltd;
- principles of internal audit;
- principles of compliance management systems;
- decisions on investment projects involving expenditure in excess of CHF 10 million;
- issuance of bonds and other significant financial market transactions;
- incorporation, purchase, sale and liquidation of subsidiaries.

The Board of Directors comprises the Chairman, the Vice Chairman and the other members. The Chairman of the Board of Directors and the members of the Compensation Committee are elected for a one-year term of office by the Annual General Meeting. Apart from this, the Board of Directors is self-constituting. The Board of Directors appoints a secretary who does not need to be a member of the Board of Directors. The Vice Chairman deputizes for the Chairman in his absence. The Board of Directors has a quorum if the majority of members are present or if the Board members are able to communicate with each other by telephone, videoconference, internet or other electronic means. Motions of the Board of Directors are approved by a simple majority of the votes of the members present. In the case of a tie, the Chairman has the casting vote.

In 2022, five regular meetings of the Board of Directors took place, lasting between four and three-quarter to seven and three-quarter hours. The meetings were held partly face to face and partly as video conferences. One of these five meetings was held in a plant abroad, combined with a plant visit. The attendance rate was 100%. In addition, there were six videoconferences held with a duration of lasting up to two and a half hours.

The agendas for the Board meetings are drawn up by the Chairman. Any member of the Board can also propose items for inclusion on the agenda. Board meetings are generally also attended by the CEO and the CFO, while members of the Group Executive Board and Senior Management attend as necessary regarding business matters concerning them. They give an overview of the results, outlook and budget of their operating units, and present those projects requiring the approval of the Board of Directors. Over the course of 2022, no external consultants were present at meetings of the Board of Directors.

Once a year, the Board of Directors reviews its performance, internal working methods and cooperation with the Group Executive Board. This takes the form of a self-assessment and includes an assessment of the state of information of Board members with regard to the Group and its business development.

Should there be a conflict of interest in the course of making decisions on business matters and items on the agenda, the respective Board member must stand aside prior to discussion of the matter in question and abstain from voting when passing a resolution.

COMMITTEES

Besides the Compensation Committee, the Board of Directors appoints an Audit, a Nomination and a Strategy and Sustainability Committee from among its members in order to assist it in its duties. The committees are fundamentally advisory and preparatory bodies and have no decision-making powers; resolutions are passed by the Board as a whole. Each committee has Board Committee Regulations* specifying its tasks and responsibilities. The members of the Compensation Committee are elected by the Annual General Meeting. The Chairmen and members of the other committees are elected by the Board of Directors. The committees meet regularly to develop recommendations for the Board of Directors and to prepare minutes of their meetings.

The **Audit Committee** currently consists of three members of the Board. Its Chairman is Rainer Schmückle; the other members are Hans-Peter Schwald and Liane Hirner. In the 2022 financial year, none of the members of the Audit Committee performed executive duties.

The Chairman is elected for one year. The Audit Committee meets at least twice each financial year. The meetings are usually also attended by the Head of Internal Audit, representatives of the statutory and Group auditors, the CEO and the CFO, and other members of the Group Executive Board and management as appropriate.

The main duties of the Audit Committee are:

- elaborating principles for external and internal audits for submission to the Board of Directors, and providing information on their implementation;
- assessing the work of the external and internal auditors as well as their mutual cooperation and reporting to the Board of Directors on compliance with legal and regulatory requirements incl. those in connection with conflict minerals and child work;
- assessing the reports submitted by the statutory auditors as well as the invoiced costs;
- overall supervision of risk management and acceptance of the Risk Report to the Board of Directors and the Group Executive Board;
- assessment of the external audit on the non-financial reporting
- assisting the Board of Directors in nominating the statutory auditors and the Group auditors for submission to the Annual General Meeting;
- examining the results of internal audits, approving the audit schedule for the following year and nominating the Head of Internal Audit.

The Audit Committee met for two regular meetings in 2022 of four respectively four and a half hours. All committee members attended both meetings and also received the written reports from the internal auditors. Except for the representatives of the statutory and Group auditors, in 2022 no consultants have participated in the meetings of the Audit Committee. In addition, there was a joint meeting with the Compensation Committee and the Nomination Committee, lasting one hour, without participation of external consultants. All Committee members participated in all meetings.

* www.autoneum.com/investor-relations/corporate-governance

Board of Directors



Hans-Peter Schwald
Chairman



Rainer Schmückle
Vice Chairman
(Until March 23, 2023)



Michael Pieper
Board member



Liane Hirner
Board member



Norbert Indlekofer
Board member



Oliver Streuli
Board member



Ferdinand Stutz
Board member

HANS-PETER SCHWALD

Chairman, Swiss national (1959)

First elected to the Board Board member and Chairman since 2011

Educational and professional background lic. iur. HSG, lawyer; until 2016 Chairman of the Board of Directors of the law firm Staiger, Schwald & Partner Ltd; since 2017 Senior Partner of BianchiSchwald LLC . **Other activities and vested interests** Vice Chairman of the Board of Directors of Stadler Rail Ltd; Board member of Rieter Holding Ltd; Chairman of the Board of Directors of VAMED Management and Service Switzerland Ltd and VAMED Health Project Switzerland Ltd as well as Chairman of Swiss VAMED rehab hospitals; Chairman AVIA Association of Independent Swiss Importers and Suppliers of Energy Products, Cooperative; Board member of other Swiss joint stock companies. **Committees** Chairman of the Strategy and Sustainability Committee; Member of the Audit, the Compensation and the Nomination Committee .

Non-executive

RAINER SCHMÜCKLE

Vice Chairman*, German national (1959)

First elected to the Board Board member and Vice Chairman since 2011

Educational and professional background Dipl. Wirtsch.-Ing. University of Karlsruhe; from 1984 to 1997 various positions at Daimler Group, including CFO and Senior Vice President IT at Freightliner LLC, USA; from 1998 to 2000 first CFO and then CEO at Adtranz LLC; from 2001 to 2005 President and CEO at Freightliner LLC, USA; from 2005 to 2010 COO at Mercedes Car Group, Germany; from 2010 to 2011 Operating Partner of Advent International, USA; from 2011 to 2014 Chief Operating Officer and President Seating Components, Johnson Controls Inc., USA; from 2014 to 2015 CEO of MAG Group, Germany . **Other activities and vested interests** Member of the Board of Directors of Dometic AB Sweden; Chairman of the Board of Directors of STIGA (C), Luxembourg; Member of the Board of Directors STIGA SpA, Italy; Member of the Board of Directors of Canoo Inc., USA; Member of the Board of Directors of ACPS Automotive, Germany; Member of the Board of Directors of a privately held company . **Committees** Chairman of the Audit Committee; Member of the Strategy and Sustainability Committee .

Non-executive

* does not stand for re-election at the AGM of March 23, 2023

LIANE HIRNER

Board member, Austrian national (1968)

First elected to the Board Board member since 2021 . **Educational and professional background** MBA in Industrial Management, Accounting and Taxation from the Karl Franzens University in Graz; from 1993 to 2017 various positions, including Partner and Managing Director at PwC Vienna; since 2018 member of the Managing Board and CFRO of the Vienna Insurance Group, Austria . **Other activities and vested interests** Member of the Supervisory Board of various companies of the VIG Group; Member of EIOPA's Insurance and Reinsurance Stakeholder Group (IRSG); Member of the Advisory Board of Webster Vienna Private University; Member of the Accounting and Auditing Experts Board of the Austrian Chamber of Accountants (KSW); Member of the Austrian Institute of Public Accountants (IWP); Member of the working party "international accounting" of the Austrian Insurance Association (VVO). **Committees** Member of the Audit Committee . **Non-executive**

NORBERT INDLEKOFER

Board member, German national (1958)

First elected to the Board Board member since 2017 . **Educational and**

professional background Dipl. Ing. University of Stuttgart; from 2004 to 2006 Chairman of the Management Board, Transmission and Chassis Systems of INA-Schaeffler KG, Germany; from 2006 to 2009 Chairman of the Management Board, Transmission and Chassis Systems of INA-Schaeffler KG as well as Chairman of the Management Board of LuK Group, Germany; from 2011 to 2014 Member of the Executive Board Automotive responsible for the Transmission Systems Business Division and Chairman of Schaeffler Ltd, Germany; from 2014 to 2016 President and CEO Automotive Schaeffler Ltd, Germany . **Other activities and vested interests** Member of the Board of Directors of Feintool Ltd; Member of the Advisory Council of ATESTEO GmbH & Co. KG . **Committees** Chairman of the Compensation Committee and of the Nomination Committee (since March 23, 2022), Member of the Strategy and Sustainability Committee **Non-executive**

MICHAEL PIEPER

Board member, Swiss national (1946)

First elected to the Board Board member since 2011 . **Educational and**

professional background lic. oec. HSG; owner and CEO of Artemis Holding Ltd . **Other activities and vested interests** Member of the Board of Directors of Franke Holding AG and various Artemis and Franke subsidiaries worldwide; Board member of Arbonia Ltd, Arbon, Bergos Ltd, Zurich, Duravit Ltd, Hornberg (DE), Forbo Holding Ltd, Baar, and Reppisch-Werke Ltd, Dietikon **Non-executive**

OLIVER STREULI

Board member, Swiss national (1988)

First elected to the Board Board member since 2021 . **Educational and**

professional background Masters in Accounting & Finance University St. Gallen; from 2014 to 2017 Investment Banking at UBS; 2017 to 2019 Stadler Rail Ltd; since 2019 CEO of PCS Holding Ltd . **Other activities and vested interests** Member of the Board of Directors of Swissteeel Holding Ltd, Lucerne, and Flux Mobility Ltd, Winterthur; member of the Supervisory Board of Traktionssysteme Austria in Wiener Neudorf, Austria, and of Sönmez Transformer, Kocaeli, Turkey . **Committees** Member of the Compensation Committee and of the Nomination Committee . **Non-executive**

FERDINAND STUTZ

Board member, Swiss national (1957)

First elected to the Board Board member since 2011 . **Educational and**

professional background Dipl. Giesserei-Ing. University of Duisburg; from 1982 to 1989 Operations Manager and Deputy Manager Foundry for Rieter Ltd; from 1989 to 1995 Department Manager, Co-Partner and Executive Director of Schubert & Salzer, Germany; from 1995 to 1997 Executive Director of Georg Fischer Eisenguss GmbH, Germany; from 1998 to 2009 Member of the Management Board of Georg Fischer Ltd and CEO of GF Automotive; since 2009 owner and founder of Stutz Improvement Ltd **Other activities and vested interests** Member of the Advisory Board of Halder Beteiligungsgesellschaft GmbH, Germany; Member of the Board of Directors or Advisory Board of other joint stock companies . **Committees** Member of the Strategy and Sustainability Committee, the Compensation and the Nomination Committee . **Non-executive**

THIS E. SCHNEIDER

Board member, Swiss national (1952)

Member until March, 23 2022

Personal data: https://www.autoneum.com/de/cv_this_e_schneider_en/

The **Compensation Committee** consists of four members. The Chairman of this committee is This E. Schneider (until March 23, 2022), respectively Norbert Indiekofer (as from March 23, 2022). The other members are Hans-Peter Schwald, Ferdinand Stutz and Oliver Streuli. The committee meets whenever the need arises, but at least twice a year. It draws up the principles for the remuneration of members of the Board of Directors, the Group Executive Board and senior management within the Autoneum Group, in particular bonus programs and share allocation plans (LTI), taking into consideration the Corporate Responsibility targets of the Group, as well as the Remuneration Report and the proposals concerning the total maximum remuneration amount for the Board of Directors and Group Executive Board to be submitted annually by the Board of Directors for approval by the shareholders at the Annual General Meeting. In addition, the Compensation Committee, together with the Nomination Committee, is responsible for all topics related to human beings, human rights and people development.

The **Nomination Committee** consists of four members. The Chairman is This E. Schneider (until March 23, 2022), respectively Norbert Indiekofer (as from March 23, 2022). The other members are Hans-Peter Schwald, Ferdinand Stutz and Oliver Streuli. The committee meets whenever necessary, but at least twice a year. This committee stipulates the profile of requirements and the principles for selecting members of the Board of Directors and prepares the election of new members of the Group Executive Board and their terms of employment. It is also briefed on succession plans for the Board of Directors, Group Executive Board and senior management and the relevant development plans. In addition, the Nomination Committee, together with the Compensation Committee, is responsible for all topics related to human beings, human rights and people development.

In 2022, the members of the Compensation and the Nomination Committee held three regular meetings of between three and three and a half hours. Additionally there was a meeting held together with the Audit Committee of one hour. All committee members attended all meetings. In 2022, no external consultants were present at the committee meetings.

The **Strategy and Sustainability Committee** consists of four members: Hans-Peter Schwald is Chairman; Rainer Schmückle, Norbert Indlekofer and Ferdinand Stutz are the other members. The Strategy Committee usually meets at least twice a year. The meetings are also attended by the CEO and the CFO, and other members of the Group Executive Board and management as appropriate.

The main duties of the Strategy and Sustainability Committee are:

- supporting and assisting the Board of Directors in strategic planning, especially in assessing market changes and developments affecting the Group;
- assessing Autoneum's short- and long-term strategic orientation, in particular with regard to markets, customers, competitors, products and technologies, as well as
- supporting and assisting in all sustainability topics concerning the planet Earth, a.o. in reducing greenhouse gas emissions (climate change), sustainable processes and standards, sustainable products, responsible waste management and environmental risks
- support of strategically important projects (see page 36).

The Strategy and Sustainability Committee met in 2022 for one meeting of four hours, and held a workshop of two days. All committee members attended the meetings. In 2022, no external consultants were present at the committee meetings.

ALLOCATION OF AUTHORITY

The Board of Directors delegates the operational business management to the CEO. The members of the Group Executive Board report to the CEO. The allocation of authority between the Board of Directors and the CEO is stipulated in the Organizational Regulations*, while details of the tasks reserved for the Board of Directors can be found on pages 49–50 (“Internal Organization”). The cooperation between the Board of Directors, the CEO and the Business Groups is stipulated in the Group’s Organizational Regulations*, which include the following: The CEO draws up the strategic and financial planning and the budget with the Group Executive Board and submits it to the Board of Directors for approval. He reports regularly on the course of business as well as on risks and changes in personnel at the management level. In addition, the Chairman of the Board of Directors, the CEO and the CFO have a regular monthly meeting on all major corporate policy matters.

INFORMATION AND CONTROL INSTRUMENTS REGARDING THE GROUP EXECUTIVE BOARD

The Board of Directors receives a written monthly report on the key figures of the Group and the Business Groups from the Group Executive Board. This provides information on the income statement, the balance sheet, the cash flow statement as well as on capital expenditure. The figures are compared with the budget and with the previous year. The Board of Directors is also informed at each regular meeting about the course of business, important projects and risks, as well as ongoing earnings and liquidity development. Furthermore, the Chairman of the Board of Directors has a regular monthly meeting with the CEO and the CFO with respect to all major issues of corporate policy.

Should the Board of Directors have to rule on major cases according to the Organizational Regulations*, a written request is submitted prior to the meeting.

The projects approved by the Board of Directors are monitored within the context of a special project controlling submitted to the Board of Directors every quarter.

Once a year, the Board of Directors discusses and decides on the strategic plans drawn up by the Group Executive Board, the budget and the financial plan. Financial statements for publication are drawn up twice a year.

The Board of Directors has initiated and implemented a comprehensive internal control system for risk monitoring in connection with business activities, which covers risk identification, analysis and control as well as risk reporting. Refer to pages 81–85 for details on this risk management process and on financial risk management.

All members of the Board of Directors, the CEO, the CFO and appointed members of the management receive the internal audit reports. Internal audit conducted five regular audits in 2022. The results were discussed in detail with the Business Groups and the companies concerned, and appropriate measures have been initiated and monitored accordingly.

COMPLIANCE PROGRAM AND CODE OF CONDUCT

The Compliance Program of Autoneum aims at steering compliance with laws and regulations in order to ensure proper management of the Group and initiate measures for avoidance and early detection of infringements. Further information

* www.autoneum.com/investor-relations/corporate-governance

on compliance and the Code of Conduct can be found at www.autoneum.com/company/compliance.

4 GROUP EXECUTIVE BOARD

The Group Executive Board had six members on December 31, 2022: the CEO, the CFO and the four Business Group Heads. For additional information about the Group Executive Board members please refer to page 60.

PERMISSIBLE ACTIVITIES OUTSIDE THE AUTONEUM GROUP

According to §20 of the Articles of Association*, no member of the Group Executive Board may assume more than four additional mandates. No more than two of these may be held with listed companies; they have to be approved by the Board of Directors prior to acceptance. This restriction does not apply to (a) mandates held with companies that control or are controlled by Autoneum Holding Ltd; (b) mandates assumed by a member of the Group Executive Board by order of Autoneum Holding Ltd or companies under its control; (c) mandates held with companies that do not qualify as companies within the meaning of Art. 727, para. 1, clause 2 of the Swiss Code of Obligations; (d) mandates held with nonprofit organizations and foundations as well as pension funds. The number of mandates pursuant to (c) and (d) is limited to a total of 20. Mandates held with various legal entities that are under joint control or controlled by the same beneficial owner count as one mandate. Mandates held with the supreme management or administrative body of a legal entity that is required to be registered in the commercial register or an equivalent register abroad count as mandates.

MANAGEMENT CONTRACTS

There are no management contracts between Autoneum Holding Ltd and third parties.

5 REMUNERATION, SHAREHOLDINGS AND LOANS

The content and process for determining remuneration and equity participation programs as well as information on the remuneration, shareholdings and loans of the Board of Directors and the Group Executive Board can be found in the Remuneration Report from page 131 onwards.

6 SHAREHOLDERS' PARTICIPATORY RIGHTS

VOTING RESTRICTIONS

Autoneum Holding Ltd imposes no voting restrictions.

STATUTORY QUORUM

General Meetings of shareholders adopt resolutions with the absolute majority of represented voting shares unless the law or Articles of Association* stipulate otherwise. Remuneration is approved with the majority of votes cast regardless of potential abstentions.

CONVOCATION OF GENERAL MEETING, AGENDA PUBLICATION, VOTING PROXIES

General Meetings of shareholders are called through publication in the Swiss Commercial Gazette by the Board of Directors at least 20 days prior to the event, with details of the agenda, pursuant to §8 of the Articles of Association*. Pursuant to §9 of the Articles of Association*, shareholders representing shares with a par value of at least CHF 20 000 can request the inclusion on the agenda of an item for discussion, with details of the relevant motions, by a closing date published

* www.autoneum.com/investor-relations/corporate-governance

Group Executive Board



Matthias Holzammer
Chief Executive Officer (CEO) (Until March 27, 2023)



Fausto Bigi
Head Business Group SAMEA



Andreas Kolf
Head Business Group Asia



Bernhard Wiehl
Chief Financial Officer (CFO)



Dr. Alexandra Bendler
Head Business Group Europe



Greg Sibley
Head Business Group North America

MATTHIAS HOLZAMMER

Chief Executive Officer (CEO)³, German national
(1965)

Member of the Group Executive Board since 2012* . **Educational and professional background** Degree in business engineering; from 1993 to 2009 leading functions in operations, plant management and general management at Brose Fahrzeugteile GmbH & Co. KG, Germany, Faurecia Sitztechnik GmbH & Co. KG, Germany, and at Beru Ltd, Germany; from 2009 to 2011 Managing Director Production for Keiper GmbH & Co. KG (later Johnson Controls), Germany, last assignment as General Manager of the Product Business Unit "Metal Region Europe"; from 2012 to January 31, 2019 Head Business Group Europe, Autoneum, Switzerland; in the current function since 2019 . **Other activities and vested interests** none

* Excluding period from February 1 to October 7, 2019.

³ Until March 27, 2023, followed by Eelco Spoelder

BERNHARD WIEHL

Chief Financial Officer (CFO), German national
(1967)

Member of the Group Executive Board since 2019 . **Education and professional background** Degree in Mechanical Engineering, University of Applied Sciences, Esslingen, Germany; degree in Industrial Engineering (FH), University of Applied Sciences, Esslingen, Germany; from 1994 to 2000 various functions at TRW Automotive, Germany; from 2000 to 2004 Head of Finance & Controlling, Hella Lighting Systems, Germany; from 2004 to 2006 Director Program Management and from 2006 to 2007 Vice President Program Management and Controlling Europe, at Hydraulik-Ring, Germany; from 2007 to 2011 Head Finance & Controlling and Member of Executive Board, Electronics Division and from 2011 to 2013 Head Finance & Controlling and Member of Executive Board, Lighting Division, Hella, Germany; from 2013 to October 2019 Head Finance & Controlling Business Group Europe, Autoneum, Switzerland; in the current function since 2019 . **Other activities and vested interests** none

DR ALEXANDRA BENDLER

Head Business Group Europe, German national
(1973)

Member of the Group Executive Board since 2019 . **Education and professional background** PhD in Engineering, Technical University of Darmstadt, Germany; from 1998 to 2002 Research Assistant and Team Leader "Corporate Strategy" in cooperation projects with McKinsey & Company, Technical University of Darmstadt, Germany; from 2002 to 2004 Consultant, Droege & Comp., Germany; from 2004 to 2008 Senior Consultant and Project Leader, Technology Management Group (TMG), Germany; from 2008 to 2010 Head Global Cost Reduction Program, Rieter, Switzerland; from 2010 to 2014 Head Strategy & Marketing, Rieter/Autoneum, Switzerland; from 2014 to 2019 Head Sales & Program Management Business Group Europe, Autoneum, Switzerland; in the current function since 2019. **Other activities and vested interests** Member of the Board of Directors of Mikron Holding Ltd., Biel

FAUSTO BIGI

Head Business Group SAMEA, Brazilian national
(1959)

Member of the Group Executive Board since 2016 . **Educational and professional background** Masters in Business Administration, INSEAD, France, and Graduation in Mechanical Engineering, Brazil; from 1986 to 1993 Senior Manager at Itautec Informatica, Brazil; from 1993 to 2006 various management functions at Valeo Automotive Systems, last assignment as Branch Marketing Director Lighting Division, France; from 2006 to 2008 Purchasing Director South America, Faurecia, Brazil; from 2008 to 2011 Head South America, Rieter, Brazil; from 2011 to 2012 Deputy Head Business Group SAMEA, Autoneum, Brazil; from 2012 to 2016 CEO Correias Mercúrio S.A., Brazil; in the current function since 2016 . **Other activities and vested interests** none

ANDREAS KOLF

Head Business Group Asia, German national
(1962)

Member of the Group Executive Board since 2016 . **Educational and professional background** Lawyer; from 1995 to 2001 various management functions at Tiger Wheels Holding, South Africa; from 2002 to 2004 CEO Federal-Mogul Gorzyce S.A., Poland; from 2004 to 2005 Managing Director, Borbet Thüringen GmbH, Germany; from 2005 to 2006 Global Sales Director, Federal-Mogul GmbH, Germany; from 2006 to 2011 Executive Director Operations, Federal-Mogul India; from 2011 to 2013 Director Operations Federal-Mogul Asia Pacific, China; from 2013 to 2016 Vice President and Managing Director Federal-Mogul India; in the current function since 2016 . **Other activities and vested interests** none

GREG SIBLEY

Head Business Group North America, US national
(1964)

Member of the Group Executive Board since 2019 . **Education and professional background** Bachelor of Science in Mechanical Engineering, Northwestern University, Chicago (IL), USA; Masters in Business Administration in Operations Management and Finance, University of Michigan, Ann Arbor (MI), USA; from 1986 to 1997 various management functions with US automotive companies; from 1997 to 2004 various management functions at Emission Control Division with Tenneco, USA; from 2004 to 2007 Vice President Product Development and Strategic Sourcing with Trico Products, USA; from 2008 to 2010 Executive Director Engineering and from 2011 to 2013 Vice President Engineering and Manufacturing; 2014 Vice President Operations Europe and 2015 Vice President and General Manager North America, Clean Air Division at Tenneco, USA; from 2016 to 2018 President Business Unit Americas at Eberspaecher, USA; in the current function since 2019 . **Other activities and vested interests** none

by the Company. Shareholders who do not attend General Meetings personally can arrange to be represented by another shareholder by written power of attorney or by the independent voting proxy by issuing written power of attorney and instructions pursuant to the signed registration form or electronically via the platform at <https://autoneum.shapp.ch>. The independent voting proxy is elected annually by the Annual General Meeting. Lic. iur. Ulrich B. Mayer, Attorney-at-Law, shall hold office as independent voting proxy until the closure of the 2023 Annual General Meeting.

ENTRIES IN THE SHAREHOLDERS' REGISTER

In order to ensure an orderly procedure, the Board of Directors fixes the reference date shortly before the shareholders' meeting, by which time shareholders need to be entered in the share register in order to exercise their participation rights at the meeting. This reference date is published in the Swiss Commercial Gazette together with the invitation to the General Meeting.

7 CHANGE-OF-CONTROL AND DEFENSIVE MEASURES

CHANGE-OF-CONTROL CLAUSES

There are no change-of-control clauses in Autoneum contracts of employment and office. In the event of a change of control, all shares blocked within the framework of the Executive Bonus Plan are vested.

OBLIGATION TO SUBMIT AN OFFER

The legal provisions according to Art. 135 of the Financial Market Infrastructure Act (FMIA) are applicable. This states that a shareholder or a group of shareholders acting in concert who hold more than 33 1/3 percent of all shares must submit a takeover offer to the other shareholders.

8 STATUTORY AUDITORS

DURATION OF MANDATE AND TERM OF OFFICE OF THE LEAD AUDITOR

KPMG AG, Zurich, has been the statutory and Group auditor of Autoneum Holding Ltd and the Autoneum Group since the financial year 2011. Reto Benz, licensed audit expert, has been lead auditor for the Autoneum mandate at KPMG since the financial year 2018. The term of office of the lead auditor is limited to seven years.

AUDIT FEES AND ADDITIONAL FEES

KPMG charged Autoneum approximately CHF 1.1 million for the 2022 financial year for services in connection with auditing the annual financial statements of Group companies, the consolidated Autoneum Group accounts and the Remuneration Report. KPMG also charged Autoneum approximately CHF 0.9 million for transaction-related services and approximately CHF 0.3 million for other services, mainly tax advisory services. Additional auditors received from Autoneum approximately CHF 0.4 million for the 2022 financial year for services in connection with auditing the annual financial statements of Group companies. They also received approximately CHF 0.1 million for additional services, mainly for tax advisory services.

INFORMATION INSTRUMENTS OF THE EXTERNAL AUDITORS

The external auditor informs the Audit Committee in writing and verbally at every meeting about relevant auditing activities and other important facts and figures related to the Company. Representatives of the external and internal auditors attend Audit Committee meetings to explain their activities and answer

questions. Please also refer to the section on the Audit Committee on page 51. The statutory auditors have access to the minutes of the meetings of the Board of Directors and its Committees.

The Audit Committee of the Board of Directors makes an annual assessment of the performance, fees and independence of the statutory and Group auditors. It submits a proposal to the Board of Directors regarding who should be proposed for election as statutory auditors at the General Meeting. In addition, the Audit Committee reviews the scope of external auditing, the auditing plans and relevant procedures annually, and discusses auditing results with the external auditors in each case.

9 INFORMATION POLICY

Autoneum maintains regular, open communication with all stakeholders and relevant parties, in particular with investors, financial analysts and representatives of banks and the media. Communication takes place through the Annual Report and Semi-Annual Report, the Corporate Responsibility Report, the Annual General Meeting* and usually one media conference on the financial results of the previous Financial Year and a video-conference on the half-year results.

Shareholders and the capital market are informed by media releases of significant changes and developments in the Company. Price-sensitive facts are published in accordance with the ad hoc publicity requirements of SIX Swiss Exchange. In addition, Autoneum maintains communication with investors, financial analysts and representatives of the media at corresponding events. Should shareholders and other interested parties wish to automatically receive the media releases, they may register at www.autoneum.com/media/subscription-media.

Reporting on the 2022 financial year includes the Annual Report, a media release and a presentation. A hardcopy of the Annual Report can be ordered by shareholders using the form enclosed with the invitation to the Annual General Meeting. It is also available for download no later than 20 days prior to the Annual General Meeting via <https://www.autoneum.com/investor-relations/financial-reports>. At the Annual General Meeting, the Board of Directors and the Group Executive Board provide information on the annual accounts and the course of business and answer shareholders' questions.

In addition, the Corporate Responsibility Report* is issued every year during the course of the second Quarter.

SOURCES OF INFORMATION

Autoneum provides extensive information to all interested parties. This is available online via the following links:

- Articles of Association Autoneum Holding Ltd:
www.autoneum.com/investor-relations/corporate-governance
- Organizational Regulations:
www.autoneum.com/investor-relations/corporate-governance
- Download of Annual Reports incl. Financial Reports:
www.autoneum.com/investor-relations/financial-reports
- Remuneration Report:
www.autoneum.com/investor-relations/corporate-governance

* Due to the situation in connection to the coronavirus and the respective ordinances from the Swiss Government, the Annual General Meetings of March 25, 2020 and March 25, 2021 and March 23, 2022 were held under exclusion of physical participation of the shareholders.

**<https://www.autoneum.com/corporate-responsibility/>

- Order of hardcopy of Annual Reports incl. Financial Reports
www.autoneum.com/order-publication-2
- Corporate Governance:
www.autoneum.com/investor-relations/corporate-governance
- Corporate Responsibility:
www.autoneum.com/corporate-responsibility
- Share price:
www.autoneum.com/investor-relations/share
- Presentations:
www.autoneum.com/investor-relations/financial-reports/#presentation
- Media releases incl. ad hoc announcements:
www.autoneum.com/media/media-releases
- Subscription to media releases incl. ad hoc announcements:
www.autoneum.com/media/subscription-media
- Contact:
www.autoneum.com/contact

10 TRADING RESTRICTIONS

The Board of Directors of Autoneum Holding AG has released internal regulations related to trading restrictions, where it is differentiated between regular trading restrictions and ad hoc trading restrictions.

Regular trading restrictions are related to the publication of the half-year and full-year figures and are in place starting on June 10 until the end of business of the day the half-year results are published, and on December 10 until the end of business of the day the full-year results are published. Addressees are the members of the Board of Directors and the Group Executive Board and any employee who has access to the relevant financial figures.

Ad hoc trading restrictions are related to any other price-sensitive fact and are issued by the Chairman of the Board of Directors, who also decides on the addressees.

11 SIGNIFICANT CHANGES SINCE THE BALANCE SHEET DATE

With the media release of December 13, 2022, Autoneum informed that Matthias Holzammer will step down as CEO on March 27, 2023, and appointed Eelco Spoelder as his successor. <https://www.autoneum.com/2022/12/13/eelco-spoelder-appointed-new-ceo-of-autoneum/>

In a media release dated January 9, 2023, Autoneum announced a capital increase of around CHF 100 million for financing of the acquisition of the automotive business of Borgers, which was announced to the public on the same day. <https://www.autoneum.com/2023/01/09/autoneum-takes-over-the-automotive-business-of-borgers-group/>

With the invitation to the General Meeting of Autoneum Holding Ltd on March 23, 2023, the Board of Directors proposes various amendments to the Articles of Association. The invitation with the proposals is available at <https://www.autoneum.com/investor-relations/annual-general-meeting/>