



## 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, 2023 was CHF 790.4 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<sup>1</sup> 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 118–120.

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. Basically, 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.

50 companies worldwide belonged to the Autoneum Group as of December 31, 2023. 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 149. 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, 2023 it was known that the following shareholders held 3% or more of all voting rights in the Company:

- Artemis Beteiligungen I AG, Hergiswil, Switzerland; and PCS Holding AG, Frauenfeld, Switzerland (lock-up group): 38.49%
- Martin and Rosmarie Ebner via Anna Holding AG, Wilen, Switzerland: 5.6%
- Martin Haefner, Erlenbach, Switzerland: 3.09%

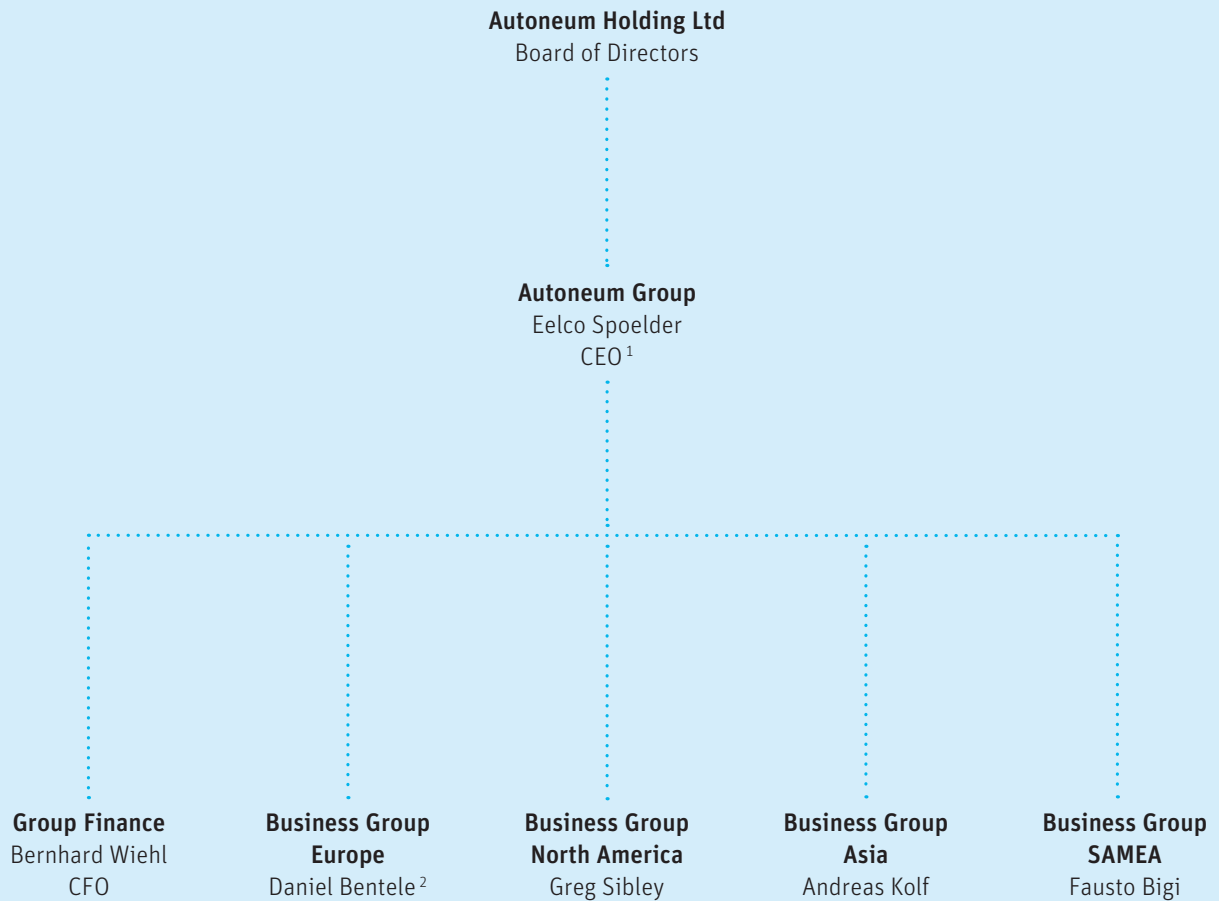
All notifications of shareholders with 3% or more of all voting rights in the Company have been reported to the Disclosure Office of the SIX Swiss Exchange in accordance with Art. 120f of the Financial Market Infrastructure Act (FMIA) and published via its electronic publication platform on [www.serag.com/en/resources/notifications-marketparticipants/significant-shareholders.html#](http://www.serag.com/en/resources/notifications-marketparticipants/significant-shareholders.html#/)/, where further details can also be found.

As of December 31, 2023 Autoneum Holding Ltd held 0.78% of the share capital (45 620 shares).

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

## ORGANIZATION

As of December 31, 2023



<sup>1</sup>Since March 27, 2023, previously Matthias Holzammer

<sup>2</sup>Since July 1, 2023, previously Dr Alexandra Bendler

### **Cross-holdings**

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

## **2 CAPITAL STRUCTURE**

### **Share capital**

On December 31, 2023 the share capital of Autoneum Holding Ltd totaled CHF 292 022.65. It was divided into 5 840 453 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).

### **Capital Band**

The Board of Directors is authorized, until April 9, 2024, to increase at any time the Company's share capital up to a maximum of CHF 350 427.20 by way of issue of up to 1 168 091 fully paid-up new shares of CHF 0.05 nominal value each, for the purpose of refinancing the acquisition of the automotive business of the Borgers Group announced by the Company on January 9, 2023. The Board of Directors shall determine the number of shares, the issue price, the form of payment required for subscription, the date of issue, the conditions for exercising subscription rights and the commencement of dividend entitlement. The Board of Directors may issue new shares which are underwritten by a bank or other third party and subsequently offered to existing shareholders. The shareholders' subscription rights are preserved. The Board of Directors may allow subscription rights that have not been exercised to lapse or place them or the shares for which subscription rights have been granted but not exercised at market conditions or otherwise use them in the interest of the Company. The subscription and acquisition of new shares as well as any subsequent transfer of the shares shall be subject to the restrictions of §4 of the Articles of Association<sup>1</sup>.

With the capital increase executed in September 2023, 1 168 090 additional registered shares have been created out of the Capital Band with a par value of CHF 0.05 each. Please also refer to the media releases dated September 14, 2023, September 27, 2023 and September 28, 2023<sup>2</sup>.

### **Conditional capital upon issuance of convertible and or option bonds or granting of (listed) shareholder options**

The share capital may be increased by issuing up to 700 000 fully paid-up registered shares with a nominal value of CHF 0.05 each, totaling to a maximum amount of CHF 35 000.00 or 11.99%, through voluntary or mandatory exercising of conversion and/or option rights granted in connection with the issuance of bonds or other financial instruments of the Company or one of its group companies on national or international capital markets, and/or by exercising option rights granted to the shareholders. In the case of the issuance of bonds or other financial instruments to which conversion and/or option rights are linked, the shareholders' subscription rights are excluded. The respective holders of conversion and/or option rights are entitled to subscribe for the new shares. The conversion and/or option rights conditions are determined by the Board of Directors.

The acquisition of shares through the voluntary or mandatory exercising of conversion and/or option rights as well as any subsequent transfer of the shares shall be subject to the restrictions set out in §4 of the Articles of Association<sup>1</sup>.

The Board of Directors is authorized, when issuing bonds or other financial instruments to which conversion and/or option rights are linked, to limit or withdraw the shareholders' preferential subscription rights (1) if such instruments are issued for the purpose of financing or refinancing the acquisition of companies,

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

<sup>2</sup> [www.autoneum.com/de/medien/medienmitteilungen/#\\_tab-ad-hoc-de](http://www.autoneum.com/de/medien/medienmitteilungen/#_tab-ad-hoc-de)

parts of companies, shareholdings or investments or (2) if such instruments are issued (i) on national or international capital markets or (ii) to one or more financial investors. If the preferential subscription right is restricted or withdrawn by resolution of the Board of Directors, the following shall apply: The instruments shall be issued at the respective market conditions and new shares shall be issued at the conditions of the respective financial instrument. Conversion rights may be exercisable for up to 10 years and option rights for up to 7 years from the date of the relevant emission. The issuance of new shares upon voluntary or mandatory exercise of conversion and/or option rights shall be made at conditions that take into account the market price of the shares and/or comparable instruments at the time of issuance of the relevant financial instrument.

### **Conditional capital upon issuance of shares to employees**

The share capital may be increased by a maximum amount of CHF 12 500.00 or 4.28% by issuing up to 250 000 fully paid-up registered shares with a nominal value of CHF 0.05 each by issuing shares to employees of the Company and its group companies. The subscription right as well as the preferential subscription right of the shareholders of the Company are excluded. The issue of shares or subscription rights thereto to employees are made in accordance with one or more regulations to be issued by the Board of Directors and taking into account the performance, functions, levels of responsibility and profitability criteria, subject to §24 of the Articles of Association<sup>1</sup>. Shares or subscription rights thereto may be issued to employees at a price below the market price.

The acquisition of shares in the context of employee participation and any subsequent transfer of the shares shall be subject to the restrictions of §4 of the Articles of Association<sup>1</sup>.

### **Changes in share capital**

At its founding on December 2, 2010 the share capital of Autoneum Holding Ltd. amounted to CHF 233 618.15 and was divided in 4 672 363 fully paid-in registered shares with a par value of CHF 0.05 each. With the capital increase out of the capital band, executed in September 2023 (please also see page 78), an additional 1 168 090 registered shares with a par value of CHF 0.05 have been created. Please also refer to the media releases dated September 14, 2023, September 27, 2023 and September 28, 2023<sup>2</sup>. As a consequence, on December 31, 2023 the share capital amounts to CHF 292 022.65, divided in 5 840 453 fully paid-in registered shares at a par value of CHF 0.05 each.

The General Meeting of March 22, 2011 adopted a contingent share capital of CHF 35 000 (see page 78) and a contingent share capital of CHF 12 500 (see above).

### **Participation and dividend-right certificates**

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

### **Shares**

Autoneum Holding Ltd has issued 5 840 453 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

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

<sup>2</sup> [www.autoneum.com/en/medien/medienmitteilungen/#\\_tab-ad-hoc-de](http://www.autoneum.com/en/medien/medienmitteilungen/#_tab-ad-hoc-de).

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.

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 BookEntry 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 issues 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<sup>1</sup>, 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.

In order to cancel the restrictions of share transfers, the majority of the votes submitted is required without taking into account abstentions.

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

## Convertible bonds and options

Autoneum Holding Ltd has no convertible bonds or options outstanding.

## Board of Directors proposes a dividend of CHF 2.50 per share

Based on the Group's net result, the Board of Directors proposes at the Annual General Meeting to be held on April 9, 2024 a dividend of CHF 2.50 per share for the financial year 2023 (for the financial year 2022: no dividend). This distribution would amount to around CHF 14,6 million or around 30% of the net result attributable to the shareholders of Autoneum Holding Ltd.

## 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<sup>1</sup>, Organizational Regulations<sup>1</sup> and Board Committee Regulations<sup>1</sup>.

### Board membership

Pursuant to the Articles of Association<sup>1</sup>, the Board of Directors of Autoneum Holding Ltd consists of no fewer than three and no more than nine members. As of December 31, 2023 the Board of Directors comprised six members, none of whom performed executive duties. The functions of Chairman of the Board and 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 nonexecutive 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 147).

### Permissible activities outside the Autoneum Group

According to §20 of the Articles of Association<sup>1</sup>, 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 70<sup>th</sup> birthday, unless the Board of Directors has lifted the age limit in individual cases. For Michael Pieper, the Board

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

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<sup>1</sup> and the Organizational Regulations<sup>1</sup>. It prepares the Annual 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 2023, five regular meetings of the Board of Directors took place, lasting between four and a quarter to five and three-quarter hours. The meetings were held physically. One of these five meetings was held in a plant abroad, combined with a plant visit. The attendance rate was 90.5%. In addition, there were

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)



four videoconferences held with a duration of up to one hour. 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 the other members of the Group Executive Board 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 2023, 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 reference to Board Committee Regulations<sup>1</sup> specifying its tasks and responsibilities. The members of the Compensation Committee are elected by the Annual General Meeting. The Chairman 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 Chairwoman is Liane Hirner (as of March 23, 2023); the other members are Hans-Peter Schwald and Oliver Streuli (since March 23, 2023). Until March 23, 2023 Rainer Schmückle was member and chairman of the Audit committee. In the 2023 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 auditor, 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;

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

# Board of Directors



**Hans-Peter Schwald**  
Chairman



**Michael Pieper**  
Board member



**Oliver Streuli**  
Board member



**Norbert Indlekofer**  
Vice-Chairman (since March 23, 2023)



**Liane Hirner**  
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** Please refer to the remuneration report, page 169ff . **Committees** Chairman of the Strategy and Sustainability Committee; Member of the Audit, the Compensation and the Nomination Committee . **Non-executive**

## Norbert Indlekofer

Vice-Chairman (since March 23, 2023) | 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** Please refer to the remuneration report, page 169ff . **Committees** Chairman of the Compensation Committee and of the Nomination Committee , Member of the Strategy and Sustainability Committee . **Non-executive**

## 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** Please refer to the remuneration report, page 169ff). **Committees** Chairwoman of the Audit Committee (since March 23, 2023, previously member) . **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** Please refer to the remuneration report, page 169ff . **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; from 2019 to 2023 CEO of PCS Holding Ltd; since 2023 CFO Rieter Group . **Other activities and vested interests** Please refer to the remuneration report, page 169ff **Committees** Member of the Audit Committee (since March 23, 2023), 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** Please refer to the remuneration report, page 169ff **Committees** Member of the Strategy and Sustainability Committee, the Compensation and the Nomination Committee . **Non-executive**

## RAINER SCHMÜCKLE

Vice-Chairman until March 23, 2023

German national (1959)

Personal data: [https://autoneum.com/cv\\_rainer\\_schmueckle\\_en](https://autoneum.com/cv_rainer_schmueckle_en)

- 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 three regular meetings and a videoconference in 2023 of two to four hours. All committee members also received the written reports from the internal auditors. Except for the representatives of the statutory and Group auditor, in 2023 no consultants participated in the meetings of the Audit Committee. Two committee members participated in all four meetings; one committee members in three meetings.

**The Compensation Committee** consists of four members. The Chairman of this committee is Norbert Indlekofer. 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 Norbert Indlekofer. 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 2023 the members of the Compensation and the Nomination Committee held three regular meetings of between two and three hours. Three committee members attended all meetings, one committee member attended two meetings. In 2023, no external consultants were present at the committee meetings.

The **Strategy and Sustainability Committee** consists of three members: Hans-Peter Schwald is Chairman; Norbert Indlekofer and Ferdinand Stutz are the other members. Rainer Schmückle was a member until March 23, 2023.

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.

The Strategy and Sustainability Committee met in 2023 for two meetings of one and four hours, respectively and held a workshop of two days. All committee members attended all meetings. In 2023, no external consultants were present at the committee meetings.

### **Allocation of authority**

The Board of Directors delegates 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<sup>1</sup>, while details of the tasks reserved for the Board of Directors can be found on pages 82ff (“Internal Organization”). The cooperation between the Board of Directors, the CEO and the Business Groups is stipulated in the Group’s Organizational Regulations<sup>1</sup>, 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 to periodic reporting, he is obliged to inform the Board of Directors immediately about any business transactions of fundamental importance.

### **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<sup>1</sup>, 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 112–116 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 six regular audits in 2023. The results were discussed in detail with the Business Groups and the companies concerned, and appropriate measures have been initiated and monitored accordingly.

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

### **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 on compliance and the Code of Conduct can be found at [www.autoneum.com/company/compliance](http://www.autoneum.com/company/compliance).

## **4 GROUP EXECUTIVE BOARD**

The Group Executive Board had six members on December 31, 2023: the CEO, the CFO and the four Business Group Heads. For additional information about the Group Executive Board members please refer to page 92.

### **Permissible activities outside the Autoneum Group**

According to §20 of the Articles of Association<sup>1</sup>, 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.

Mandates of the Group Executive Board must be approved by the Board of Directors prior to their acceptance.

### **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 169 onwards.

## **6 SHAREHOLDERS' PARTICIPATORY RIGHTS**

### **Voting restrictions**

Autoneum Holding Ltd imposes no voting restrictions.

### **Statutory quorum**

The General Meeting shall pass resolutions, unless otherwise provided by law or by the Articles of Association<sup>1</sup>, by majority of the votes submitted without taking into account abstentions.

<sup>1</sup> [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)

## Group Executive Board



**Eelco Spoelder**  
Chief Executive Officer (CEO)<sup>1</sup>



**Fausto Bigi**  
Head Business Group SAMEA



**Andreas Kolf**  
Head Business Group Asia

<sup>1</sup>since March 27, 2023, previously Matthias Holzammer





**Bernhard Wiehl**  
Chief Financial Officer (CFO)



**Daniel Bentele**  
Head Business Group Europe<sup>2</sup>



**Greg Sibley**  
Head Business Group North America

<sup>2</sup>since July 1, 2023, previously Dr Alexandra Bendler

**Eelco Spoelder** Chief Executive Officer (CEO)<sup>3</sup>  
Dutch national (1972)

**Member of the Group Executive Board** since March 27, 2023 .  
**Educational and professional background** Master of Business Administration, Duke University, Fuqua School of Business, USA; Master of Science in Industrial Engineering and Management Science, Eindhoven University of Technology, Netherlands; from 1996 to 2003 various functions in Purchasing at Continental AG, Germany (former Philips Car Systems); from 2004 to 2007 Vice President Infotainment Solutions & Radio Navigation divisions in the Americas at Continental AG, North America (former Siemens VDO); from 2008 to 2011 Vice President Business Unit Instrumentation & Driver HMI and from 2012 to 2016 Executive Vice President & Head of Business Unit Instrumentation & Driver HMI at Continental AG, Germany; from 2016 to 2017 Chief Operating Officer Executive Vice President & Member of Executive Committee, responsible for Group Global Operations, Manufacturing, Purchasing, Total Customer Satisfaction, Quality and IT; from 2017 to 2023 President Faurecia Seating Executive Vice President & Member of Executive Committee at Forvia Faurecia, France; in the current function since 2023 . **Other activities and vested interests** Please refer to the remuneration report, page 169ff

**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** Please refer to the remuneration report, page 169ff

**Daniel Bentele** Head Business Group Europe<sup>4</sup>  
German national (1973)

**Member of the Group Executive Board** since July 1, 2023 . **Educational and professional background** Diploma in Industrial Engineering, University of Applied Sciences Aalen, Germany; from 2003 to 2005 Assistant to the COO and Product Line Manager at BEHR GmbH & Co. Stuttgart, Germany; from 2005 to 2008 Production Manager at BEHR America Inc. - Dayton plant; from 2008 to 2009 Project Coordinator BEHR Korea and from 2009 to 2012 Manager Pusan plant and Deputy General Manager at BEHR Korea Inc. (South Korea); from 2012 to 2014 Manager Pforzheim plant at MAHLE Behr GmbH, Stuttgart, Germany; from 2014 to 2017 Regional Head South America / CEO at MAHLE Behr Gerenciamento Ltda. (South America); from 2017 to 2019 Vice President Profit Center Industrial Applications and CEO at MAHLE Industrial Thermal Systems GmbH & Co. KG; from 2020 to 2023 Vice President Region Asia Pacific, Thermal Management at MAHLE Holding, China; 2023 Vice President Strategy & Innovation at Faurecia Seating, France; in the current function since 2023 **Other activities and vested interests** Please refer to the remuneration report, page 169ff

**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** Please refer to the remuneration report, page 169ff

**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** Please refer to the remuneration report, page 169ff

**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** Please refer to the remuneration report, page 169ff

**MATTHIAS HOLZAMMER** CEO until March, 27, 2023

German national (1965)  
Personal data: [https://autoneum.com/cv\\_matthias\\_holzammer\\_en](https://autoneum.com/cv_matthias_holzammer_en)

**DR ALEXANDRA BENDLER** Head Business Group Europe until June 30, 2023

German national (1973)  
Personal data: [https://autoneum.com/cv\\_alexandra\\_bendler\\_en](https://autoneum.com/cv_alexandra_bendler_en)

<sup>3</sup>since March 27, 2023, previously Matthias Holzammer

<sup>4</sup>since July 1, 2023, previously Dr Alexandra Bendler

### **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<sup>1</sup>. Pursuant to §9 of the Articles of Association<sup>1</sup>, shareholders representing at least 0.5% of the share capital or the votes can request the inclusion on the agenda of an item for discussion, with details of the relevant motions, by a closing date published by the Company. Shareholders who do not attend General Meetings personally can arrange to be represented by any representative of choice 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 2024 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 33⅓ 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 2011 financial year. Reto Benz, licensed audit expert, has been lead auditor for the Autoneum mandate at KPMG since the 2018 financial year. The term of office of the lead auditor is limited to seven years.

### **Audit fees and additional fees**

KPMG charged Autoneum approximately CHF 1.5 million for the 2023 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 1.0 million mainly related to the Capital increase. Additional auditors received from Autoneum approximately CHF 0.6 million for the 2023 financial year for services in connection with auditing the annual financial statements of Group companies. They also received approximately CHF 0.5 million for additional services, mainly related to the Capital increase and for tax advisory services.

<sup>1</sup>[www.autoneum.com/investor-relations/corporate-governance](https://www.autoneum.com/investor-relations/corporate-governance)

### **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 pages 83–87. 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<sup>1</sup> and usually one media conference on the financial results of the previous financial year and a videoconference 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](http://www.autoneum.com/media/subscription-media).

Reporting on the 2023 financial year includes the Annual Report, the Corporate Responsibility Report, a media release and a presentation. A hardcopy of the Annual Report and of the Corporate Responsibility Report can be ordered by shareholders using the form enclosed with the invitation to the Annual General Meeting. They are also available for download no later than 20 days prior to the Annual General Meeting at [www.autoneum.com/investor-relations/financial-reports](http://www.autoneum.com/investor-relations/financial-reports) (Annual Report 2023) and [www.autoneum.com/corporate-responsibility/](http://www.autoneum.com/corporate-responsibility/) (Corporate Responsibility Report 2023), respectively. At the Annual General Meeting<sup>1</sup>, the Board of Directors and the Group Executive Board provide information on the annual accounts and the course of business and answer shareholders' questions.

### **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](http://www.autoneum.com/investor-relations/corporate-governance)
- Organizational Regulations: [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)
- Download of Annual Reports incl. Financial Reports: [www.autoneum.com/investorrelations/financial-reports](http://www.autoneum.com/investorrelations/financial-reports)
- Remuneration Report: [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)
- Order of hard copy of Annual Reports incl. Financial Reports [www.autoneum.com/order-publication-2](http://www.autoneum.com/order-publication-2)
- Corporate Governance: [www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)
- Corporate Responsibility: [www.autoneum.com/corporate-responsibility](http://www.autoneum.com/corporate-responsibility)
- Share price: [www.autoneum.com/investor-relations/share](http://www.autoneum.com/investor-relations/share)

<sup>1</sup> 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.

- Presentations: [www.autoneum.com/investorrelations/financial-reports/#presentation](http://www.autoneum.com/investorrelations/financial-reports/#presentation)
- Media releases: [www.autoneum.com/media/media-releases](http://www.autoneum.com/media/media-releases)
- Subscription to media releases: [www.autoneum.com/media/subscription-media](http://www.autoneum.com/media/subscription-media)
- Contact: [www.autoneum.com/contact](http://www.autoneum.com/contact)

## 10 TRADING RESTRICTIONS

The Board of Directors of Autoneum Holding Ltd. 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

On January 24, 2024, Martin and Rosmarie Ebner disclosed a shareholding in Autoneum Holding Ltd. of 10.254% via Anna Holding AG.

At the Annual General Meeting on April 9, 2024, the Board of Directors will propose the election of Martin Klöti to the Board of Directors. He has many years of extensive expertise in the areas of corporate management and finance in internationally active companies. Further information is available at [https://www.autoneum.com/wp-content/uploads/2024/03/CV\\_Martin-Kloeti\\_EN.pdf](https://www.autoneum.com/wp-content/uploads/2024/03/CV_Martin-Kloeti_EN.pdf)

At the Annual General Meeting on April 9, 2024, the Board of Directors will also propose the deletion of the Capital Band (§3a of the Articles of Association<sup>1</sup>).

<sup>1</sup>[www.autoneum.com/investor-relations/corporate-governance](http://www.autoneum.com/investor-relations/corporate-governance)