

Remuneration Report

1 INTRODUCTION

Content and basis of the Remuneration Report

This remuneration report explains the authority and definition of the remuneration of the members of the Board of Directors and the Group Executive Board as well as Autoneum's remuneration system and how it was applied in the reporting period. Disclosures are made in accordance with the applicable provisions of Swiss law, the Directive on Information relating to Corporate Governance of the SIX Swiss Exchange and the Swiss Code of Best Practice for Corporate Governance from *economiesuisse*. The remuneration tables listed under items 4 and 5 have been audited by the statutory auditors. In addition, this remuneration report will be submitted to the shareholders at the Annual General Meeting on April 09, 2024 for a consultative vote so that they can express their opinion on the remuneration policy and remuneration system.

Rules on Remuneration in the Articles of Association

The Articles of Association of Autoneum Holding Ltd contain provisions on the remuneration principles applicable to the members of the Board of Directors and the Group Executive Board:

- Resolutions and powers of the Annual General Meeting (§12/13);
- Approval of the remuneration of the members of the Board of Directors and the Group Executive Board as well as an additional amount for payments to new members of the Group Executive Board appointed by the Board of Directors after the approval of the remuneration (§14);
- Contracts of office and employment of the members of the Board of Directors and the Group Executive Board (§19);
- Number of permissible mandates (§20);
- Election and duties of the Compensation Committee (§23);
- Principles applicable to the fixed and variable performance-related remuneration and to the allocation of shares to the members of the Board of Directors and the Group Executive Board (§24);
- Loans, credit facilities and retirement benefits for members of the Group Executive Board (§25).

The full text of the Articles of Association is available online at <https://www.autoneum.com/investor-relations/corporate-governance/#articles-of-association>.

The maximum aggregate total compensation of the members of the Board of Directors and the Group Executive Board as proposed by the Board of Directors is submitted to the shareholders for approval at the Annual General Meeting each year separately and prospectively for the coming financial year (§14 of the Articles of Association).

2 AUTHORITY AND DEFINITION PROCESS

The basic features of the remuneration policy, the remuneration system and the share-based payment plans are elaborated by the Compensation Committee, reviewed annually and approved by the Board of Directors. No third-party consultants have been engaged for the elaboration of the salary policy or the compensation programs.

The Board of Directors fixes annually the remuneration of the members of the Board of Directors and the Group Executive Board, approves the fixed portion of the remuneration and defines the targets, parameters and other details for the executive bonus and the long-term incentive plans, based on the suggestions of the Compensation Committee and within the limits approved by the shareholders. The members of the Board of Directors, whose remuneration is decided on, also participate in the meeting. The amount of remuneration for the members of the Board of Directors and the

Group Executive Board is determined at the discretion of the Board of Directors. In doing so, the Board of Directors takes into consideration function and responsibility, in the case of the Group Executive Board also experience, and incorporates information which is publicly available or known from their own experience.

3 REMUNERATION SYSTEM

Remuneration of the Board of Directors

The members of the Board of Directors receive a fixed annual remuneration for their entire board activities as well as an annual lump sum payment for representation expenses. They receive no variable remuneration. The members of the Board of Directors may opt to obtain all or part of their remuneration in cash or in Autoneum shares. The cash component is paid out in December of the related financial year. The shares are allocated in the respective financial year and blocked for three years. The share price applicable for the conversion of the remuneration into shares is based on the average closing price of the ten trading days following the dividend payment or the Annual General Meeting, if no dividend is paid, discounted to reflect a three-year blocking period.

Remuneration of the Group Executive Board

The remuneration structure for the Group's senior management consists of several components and, within a market-based remuneration framework, takes into account the individual performance and the Group's performance in the financial year as well as the creation of long-term, sustainable added value. The remuneration of the Group's senior management including the members of the Group Executive Board consists of a basic salary (fixed remuneration), a variable, performance-related bonus according to the executive bonus plan and the participation in the long-term incentive plan (LTI). To ensure a consistent focus on the long-term interests of the shareholders, a part of the variable remuneration is paid in the form of blocked shares. Due to the three-year blocking period of the allocated shares, this remuneration is linked to the long-term development of the company value of Autoneum.

Basic salary

The basic salary of the members of the Group Executive Board consists of a fixed annual remuneration. The Board of Directors may define a portion of the basic salary to be paid in Autoneum shares. The number of shares is calculated based on the average closing price during the first ten trading days of the respective year. The shares are allocated in December of the respective year and are blocked for three years.

Bonus

The members of the Group Executive Board may reach a variable, performance-related remuneration of up to 80% of their basic salary in the form of a bonus, subject to the achievement or exceeding of defined minimum profitability and liquidity targets of the Group or of the Business Groups as well as to the achievement of annually agreed individual targets. Additionally, for sustainability as well as for social and environmental matters, the following ESG target criteria are applied:

- Scope-1¹ emissions (direct greenhouse gas emissions from consumption of fossil fuels);
- Scope-2¹ emissions (indirect greenhouse gas emissions from purchased electricity, excluding renewable electricity);
- Non-hazardous waste (reduce non-hazardous waste);
- Accident Frequency Rate (AFR) (no accidents).

The targets set for the CEO and CFO are composed of the Group net result margin (weighting 52.5%), Group RONA (22.5%), individual targets (15%) and ESG targets at Group level (10%). For the Heads of the Business Groups, the targets are composed of the Group net result margin (17.5%), Group RONA (7.5%), EBIT margin of the Business Group (35%), free cash flow of the Business Group (15%), individual targets (15%) and ESG targets at Business Group level (10%).

¹⁾ According to the definition of the Greenhouse Gas Protocol.

Minimum and maximum limits are defined for the weighted targets. In general, the achievement of the minimum limit is a condition for the performance-related bonus, while the maximum bonus is achieved at the maximum limit. However, for ESG criteria the principle of “the lower, the better” applies. For all targets, the performance-related bonus increases linearly between the two defined limits, with the exception of the Accident Frequency Rate (AFR), where 100% is achieved if the result is equal or smaller than the defined lower limit, 50% is achieved if the result is between the lower and/or equal to the higher limit, and 0% is reached, if the result exceeds the higher limit.

Irrespective of the other targets, a bonus is only paid if the Group net result is positive. At least 40% of the bonus is paid in Autoneum shares. Each member of the Group Executive Board can opt to receive up to 100% of the bonus in shares and to receive either restricted shares with a blocking period of three years or an entitlement to shares with a deferred transfer after a period of three years. The calculated bonus is multiplied by 1.4 and then converted into shares using the average closing price of the first ten trading days in January of the following year.

Long-term incentive plan (LTI)

The LTI allows the Board of Directors to allocate a part of the Group’s net result to predefined beneficiaries. Beneficiaries are the members of the Group’s senior management including the Group Executive Board. An allocation is only made if the Group’s net result is positive and exceeds a defined threshold. The total amount of the Group’s net result dedicated to the LTI is converted into Autoneum shares and the shares are allocated to the beneficiaries at fixed percentage rates corresponding to the internal function levels. The shares become property of the beneficiaries after a vesting period of 35 months, if the beneficiaries are then still employed by an Autoneum company. Due to the 35-month vesting period, the value of the LTI at vesting date is in strong correlation to the performance of the Autoneum share price. Immediate vesting occurs in case of death or retirement of a beneficiary. In case of employment termination, shares not yet vested lapse without compensation. Exceptions are possible at the discretion of the Compensation Committee.

Share options and share purchase plans

There are no share options or share purchase plans.

Permissible activities outside the Autoneum Group

The Board of Directors decides on mandates of members of the Group Executive Board or the Group’s senior management at other companies. If the mandates are exercised outside the contractual working time, the remunerations received must not be surrendered to Autoneum.

4 INFORMATION REGARDING MEMBERS OF THE BOARD OF DIRECTORS

External mandates of the members of the Board of Directors (in accordance with art. 734e CO)

The following table lists all external mandates numerically that the members of the Board of Directors hold in comparable functions at other companies with an economic purpose (including companies belonging to the same group). Mandates without an economic purpose are shown separately at the end.

Board of Directors	Company name	Function
Hans-Peter Schwald Chairman	1. AVIA – AVIA Vereinigung unabhängiger Schweizer Importeure und Anbieter von Energieprodukten, Genossenschaft – AVIA INTERNATIONAL	Chairman of the Board Member of the Board Member of the Board Committee
	2. BianchiSchwald LLC	Chairman of the Board of Directors
	3. Dagda Consulting AG	Member of the Board of Directors
	4. DSH Holding AG	Member of the Board of Directors
	5. PCS Holding AG	Member of the Board of Directors
	6. Rehaklinik Tschugg – Retsch Holding AG – Rehaklinik Tschugg AG	Member of the Board of Directors Chairman of the Board of Directors
	7. Rieter Holding AG*	Member of the Board of Directors Member of the Nomination and Compensation Committee Member of the Audit Committee
	8. Stadler Rail – Stadler Rail AG*	Vice Chairman of the Board of Directors Member of the Nomination and Compensation Committee Member of the Audit Committee Member of the Strategy and Investment Committee
	– Stadler Bussnang AG – Stadler Rheintal AG – Stadler Rail Management AG – Stadler Stahlguss AG – Stadler Rail Valencia S.A.U. – Stadler Winterthur AG	Chairman of the Board of Directors Chairman of the Board of Directors Chairman of the Board of Directors Vice Chairman of the Board of Directors Member of the Board of Directors Member of the Board of Directors
	9. VAMED Schweiz – Rehaklinik Dussnang AG – Rehaklinik Seewis AG – Rehaklinik Zihlschlacht AG – VAMED Health Project Schweiz AG – VAMED Management und Service Schweiz AG	Chairman of the Board of Directors Chairman of the Board of Directors Chairman of the Board of Directors Chairman of the Board of Directors Chairman of the Board of Directors
10. ZSC Lions Arena Immobilien AG	Chairman of the Board of Directors	
Norbert Indlekofer Vice Chairman	1. ATESTEO GmbH & Co. KG	Member of the Advisory Board
	2. Feintool AG*	Vice Chairman of the Board of Directors Chairman of the Remuneration Committee Chairman of the Audit Committee

* Listed company

Liane Hirner	1. Vienna Insurance Group – Vienna Insurance Group AG*	CFRO
	– Donau Versicherung AG Vienna Insurance Group	1 st Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Member of the AR Human Resources Committee Member of the AR Committee for urgent matters
	– Vienna-Life Lebensversicherung AG Vienna Insurance Group	Vice Chairwoman of the Board of Directors Chairwoman of the Audit Committee Member of the AR Committee for urgent matters Member of the AR Human Resources Committee
	– InterRisk Versicherungs-AG Vienna Insurance Group	Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Human Resources Committee
	– InterRisk Lebensversicherungs-AG Vienna Insurance Group	Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Human Resources Committee
	– Private Joint Stock Company Insurance Company “USG”	Vice Chairwoman of the Supervisory Board Member of the Audit Committee Chairwoman of the Risk Committee Member of the Remuneration Committee
	– Private Joint-Stock Company Insurance Company “Kniazha Life Vienna Insurance Group”	Vice Chairwoman of the Supervisory Board Member of the Audit Committee Chairwoman of the Risk Committee Member of the Remuneration Committee
	– Private Joint-Stock Company Ukrainian Insurance Company “Kniazha Vienna Insurance Group”	Vice Chairwoman of the Supervisory Board Member of the Audit Committee Chairwoman of the Risk Committee Member of the Remuneration Committee
	– Intersig Vienna Insurance Group Sh.A.	Member of the Supervisory Board
	– Sigma Vienna Insurance Group Sh.A.	Member of the Supervisory Board
	– Joint Stock Company International Insurance Company IRAO	Vice Chairwoman of the Supervisory Board
	– Asigurarea Romaneasca- Asirom Vienna Insurance Group S.A.	Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Working Committee Chairwoman of the AR Working Committee for Board matters
	– BCR Asigurari de Viata Vienna Insurance Group S.A.	Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Committee for urgent matters Chairwoman of the Remuneration Committee
	– Omnisig Vienna Insurance Group S.A.	Vice Chairwoman of the Supervisory Board Chairwoman of the Audit Committee Chairwoman of the AR Committee for urgent matters Chairwoman of the AR Working Committee for Board matters
	Mandates without economic purpose:	
	– EIOPA Insurance and Reinsurance Stakeholder Group (IRSG)	Member of the Advisory Board
	– Webster Vienna Private University	Member of the Advisory Board
	– Kammer der Wirtschaftstreuhänder	Member
	– Institut österreichischer Wirtschaftsprüfer (IWP)	Member of the association
	– Versicherungsverband Österreich (VVO)	Member of the accounting working group

* Listed company

Michael Pieper	1. Arbonia AG*	Member of the Board of Directors
	2. Artemis Group	CEO
	- Artemis Holding AG	Member of the Board of Directors
	- Artemis Beteiligungen I AG	Member of the Board of Directors
	- Artemis Beteiligungen III AG	Member of the Board of Directors
	- Artemis Beteiligungen V AG	Member of the Board of Directors
	- Artemis Real Estate Holding AG	Member of the Board of Directors
	- Franke Holding AG	Member of the Board of Directors Member of the Audit Committee Member of the HR Committee
	- Franke Technology and Trademark Ltd.	Member of the Board of Directors
	3. Bergos AG	Member of the Board of Directors
	4. Centinox	Chairman of the Board of Directors
	- Centinox Holding AG	Chairman of the Board of Directors
	- Centinox B AG	
	5. Deutsche Bank, Beirat Süd	Member of the Advisory Board
	6. Duravit AG	Member of the Supervisory Board
7. Ettlin Aktiengesellschaft	Vice Chairman of the Supervisory Board	
8. Forbo Holding AG*	Vice Chairman of the Board of Directors Member of the HRN&R Committee	
9. Reppisch Werke AG	Member of the Board of Directors	
Mandates without economic purpose:		
- Franke Stiftung	Member of the Foundation Board	
- Stiftung für das Luzerner Sinfonieorchester	Member of the Foundation Board	
- Stiftung Schweizer Wirtschaftspolitik	Member of the Foundation Board	
Oliver Streuli	1. Rieter Group	CFO
	- Rieter Holding AG*	Member of the Board of Directors
	- Maschinenfabrik Rieter AG	Member of the Board of Directors
- Rieter Management AG	Chairman of the Board of Directors	
- Tefna Holding-Gesellschaft AG	Member of the Board of Directors	
- Unikeller Sona AG		
2. Swiss Steel Holding AG*	Member of the Board of Directors Member of the Compensation Committee	
Ferdinand Stutz	1. Bau AG Andelfingen	Chairman of the Board of Directors
	2. Grüner Systemtechnik GmbH & Co.KG	Member of the Advisory Board
	3. Osterwalder AG	Chairman of the Board of Directors
	4. René Baer AG	Member of the Board of Directors
	5. Römheld & Moelle GmbH	Member of the Advisory Board
	7. Stutz Improvement AG	Chairman of the Board of Directors
	8. Stutz & Weibel Immobilien AG	Member of the Board of Directors
	9. Valeta Group	Member of the Board of Directors
	- Sirag AG	Member of the Board of Directors
- Unipro AG	Member of the Board of Directors	
- Valeta AG	Member of the Board of Directors	
- Valeta GmbH	Member of the Advisory Board	

* Listed company

Shares held by the members of the Board of Directors including related parties (in accordance with art. 734d CO)

The following table provides information on the registered Autoneum shares held by the members of the Board of Directors as of December 31, 2023 (in comparison to December 31, 2022):

Board of Directors	31.12.2023	31.12.2022
	Number of shares	Number of shares
Hans-Peter Schwald, Chairman	68 000	51 338
Norbert Indlekofer, Vice Chairman from 23.03.2023	3 252	2 102
Liane Hirner	3 236	1 594
Michael Pieper	1 322 381	1 057 029
Rainer Schmückle, Board member and Vice Chairman until 23.03.2023	n/a	4 553
Oliver Streuli	1 860	799
Ferdinand Stutz	6 456	5 794
Total	1 405 185	1 123 209

Remuneration of the members of the Board of Directors

The total remuneration paid to the current members of the Board of Directors in the 2023 financial year amounts to CHF 1 314 424. There has been no remuneration to former members of the Board of Directors.

At the 2022 Annual General Meeting a maximum total remuneration to the Board of Directors of CHF 1.75 million was awarded for the 2023 financial year, thus the remuneration for 2023 is within the approved limit.

No loans, credit facilities, additional fees, or remuneration not in line with the market have been paid to current and former members of the Board of Directors or parties related to them. In the 2023 financial year, fees in the amount of CHF 39 670.95 (2022: CHF 39 816.10) were paid for legal services to the law firm for which the Chairman of the Board of Directors acts as senior partner.

The total of all remuneration paid to the members of the Board of Directors is composed as follows:

Board of Directors	Function (including Committees) on 31.12.2023	2023		Total	
		Fixed remuneration	Other ¹		
CHF		in cash	in shares ²		
Hans-Peter Schwald	Chairman of the Board of Directors, member of the Compensation Committee, member of the Nomination Committee, member of the Audit Committee, Chairman of the Strategy & Sustainability Committee	-	369 143	22 206	391 349
Norbert Indlekofer ³	Vice Chairman of the Board of Directors, Chairman of the Compensation Committee, Chairman of the Nomination Committee, member of the Strategy & Sustainability Committee	116 972	92 936	11 989	221 897
Liane Hirner	Board member, Chairwoman of the Audit Committee	-	172 613	-	172 613
Michael Pieper	Board member	-	119 062	5 354	124 416
Oliver Streuli	Board member, member of the Compensation Committee, member of the Nomination Committee, member of the Audit Committee	72 500	95 275	11 542	179 317
Ferdinand Stutz	Board member, member of the Compensation Committee, member of the Nomination Committee, member of the Strategy & Sustainability Committee	130 000	35 615	9 217	174 831
Rainer Schmückle ⁴	n/a	50 000	-	-	50 000
Total		369 472	884 644	60 308	1 314 424

Board of Directors				2022	
CHF	Function (including Committees) on 31.12.2022	Fixed remuneration		Other ¹	Total
		in cash	in shares ⁵		
Hans-Peter Schwald	Chairman of the Board of Directors, member of the Compensation Committee, member of the Nomination Committee, member of the Audit Committee, Chairman of the Strategy & Sustainability Committee	-	369 147	20 690	389 837
Rainer Schmückle	Vice Chairman of the Board of Directors, Chairman of the Audit Committee, member of the Strategy & Sustainability Committee	200 000	-	-	200 000
Liane Hirner	Board member, member of the Audit Committee	-	154 753	-	154 753
Norbert Indlekofer	Board member, Chairman of the Compensation Committee, Chairman of the Nomination Committee, member of the Strategy & Sustainability Committee	112 673	66 809	12 428	191 910
Michael Pieper	Board member	-	119 041	5 416	124 456
This E. Schneider ⁶	n/a	-	40 085	1 803	41 888
Oliver Streuli	Board member, member of the Compensation Committee, member of the Nomination Committee	65 000	77 376	9 742	152 118
Ferdinand Stutz	Board member, member of the Compensation Committee, member of the Nomination Committee, member of the Strategy & Sustainability Committee	135 000	29 760	9 347	174 107
Total		512 673	856 971	59 426	1 429 070

¹ Other remuneration includes the employer's portion of social insurance contributions.

² The fixed remuneration in shares is calculated by the number of shares granted multiplied by the average closing price for the ten days following the 2023 Annual General Meeting (CHF 129.98). The transfer took place after deduction of social security contributions and withholding taxes.

³ Vice Chairman of the Board of Directors from 23.03.2023.

⁴ Member of the Board of Directors and Vice Chairman until 23.03.2023.

⁵ The fixed remuneration in shares is calculated by the number of shares granted multiplied by the average closing price for the ten days following the 2022 dividend payment (CHF 121.47). The transfer took place after deduction of social security contributions and withholding taxes.

⁶ Member of the Board of Directors until 23.03.2022.

The change in the Board of Directors' remuneration compared to the previous year is mainly caused by the fact that the Board of Directors was reduced by one member at the Annual General Meeting 2023.

5 INFORMATION REGARDING MEMBERS OF THE GROUP EXECUTIVE BOARD

External mandates of the members of the Group Executive Board (in accordance with art. 734e CO)

The following table lists all external mandates that the members of the Group Executive Board hold in comparable functions at other companies with an economic purpose (including companies belonging to the same group):

Group Executive Board	Company name	Function
Eelco Spoelder ¹	-	-
Bernhard Wiehl	-	-
Daniel Bentele ²	-	-
	-	-
	Mandates without economic purpose:	
Fausto Bigi	- Sindipečas (Autoparts Manufacturers Association)	Member
Andreas Kolf	-	-
Greg Sibley	-	-

¹ CEO from 27.03.2023.

² Member of the Group Executive Board from 01.07.2023.

Shares and rights to shares held by the members of the Group Executive Board including related parties (in accordance with art. 734d CO)

The following table provides information on the registered Autoneum shares and rights to shares held by the members of the Group Executive Board as of December 31, 2023 (in comparison to December 31, 2022):

Group Executive Board	31.12.2023	31.12.2023	31.12.2022	31.12.2022
	Number of shares	Number of rights	Number of shares	Number of rights
Eelco Spoelder (CEO from 27.03.2023)	809	2 104	n/a	n/a
Matthias Holzammer (CEO until 27.03.2023)	n/a	n/a	9 933	592
Bernhard Wiehl	4 059	490	1 358	329
Daniel Bentele (Member of the Group Executive Board from 01.07.2023)	–	–	n/a	n/a
Dr. Alexandra Bendler (Member of the Group Executive Board until 30.06.2023)	n/a	n/a	1 717	329
Fausto Bigi	1 742	490	1 188	329
Andreas Kolf	1 656	490	2 008	329
Greg Sibley	1 535	490	418	329
Total	9 801	4 064	16 622	2 237

Remuneration of the members of the Group Executive Board

In the 2023 financial year, the total remuneration paid to the members of the Group Executive Board amounts to CHF 7 330 186, thereof CHF 1 701 062 to the CEO, who receives a part of his basic salary in shares. There has been no remuneration to former members of the Group Executive Board. At the 2022 Annual General Meeting a maximum total remuneration to the Group Executive Board of CHF 8.5 million was awarded for the 2023 financial year, thus the remuneration for 2023 is within the approved limit. No loans, credit facilities, additional fees or remuneration not in line with the market have been paid to current and former members of the Group Executive Board or parties related to them.

The total remuneration paid to the members of the Group Executive Board is composed as follows:

Group Executive Board	Fixed remuneration		Variable remuneration		LTI ¹	Other ²	Total
	in cash	in shares ³	in cash	in shares ⁴			
2023							
CHF	in cash	in shares ³	in cash	in shares ⁴			
All members	3 182 083	87 582	1 215 035	1 300 126	310 054	1 235 306	7 330 186
Thereof: Eelco Spoelder, CEO ⁵	612 500	87 582	264 600	370 394	126 730	239 255	1 701 062
2022							
CHF	in cash	in shares ⁶	in cash	in shares ⁷			
All members	2 603 403	72 175	330 685	1 028 966	–	1 139 515	5 174 744
Thereof: Matthias Holzammer ⁸	688 920	72 175	–	426 745	–	165 678	1 353 518

¹ For the 2023 financial year, 2.5% of the Group net profit has been allocated. The rights allocated in April 2024 will vest beginning of March 2027. For the 2022 financial year, not all criteria for allocation of the LTI 2022 were met.

² Other remuneration includes remuneration to replace entitlements forfeited from previous employer as a result of joining Autoneum, the employer's portion of social security contributions, the employer's portion of contributions to pension funds and other fringe benefits.

³ The applicable share price during the defined period was CHF 114.84.

⁴ The part of the bonus opted to be paid out in shares (at least 40%) is multiplied by the factor 1.4 and then converted into shares using the average trading price for the first ten days in January 2024 (CHF 124.88).

⁵ CEO from 27.03.2023.

⁶ The applicable share price during the defined period was CHF 184.12.

⁷ The part of the bonus opted to be paid out in shares (at least 40%) is multiplied by the factor 1.4 and then converted into shares using the average trading price for the first ten days in January 2023 (CHF 114.84).

⁸ CEO until 27.03.2023.

The change in the remuneration of the Group Executive Board members compared to the previous year is mainly based on the fact that the company result for 2023 is significantly better and therefore the performance criteria for the 2023 bonus were achieved in almost all areas. In addition, there was an overlap in the change of the CEO and the change of the Head of Business Group Europe.

Report of the statutory auditor

To the General Meeting of Autoneum Holding AG, Winterthur

Report on the Audit of the Remuneration Report

Opinion

We have audited the Remuneration Report of Autoneum Holding AG (the Company) for the year ended December 31, 2023. The audit was limited to the information pursuant to Art. 734a-734f of the Swiss Code of Obligations (CO) in the tables in the sections «4 Information regarding members of the Board of Directors» and «5 Information regarding members of the Group Executive Board» on pages 172 to 177 of the Remuneration Report.

In our opinion, the information pursuant to Art. 734a-734f CO in the Remuneration Report complies with Swiss law and the Company's articles of incorporation.

Basis for Opinion

We conducted our audit in accordance with Swiss law and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the "Auditor's Responsibilities for the Audit of the Remuneration Report" section of our report. We are independent of the Company in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not the tables in the sections «4 Information regarding members of the Board of Directors» and «5 Information regarding members of the Group Executive Board» in the Remuneration Report, the consolidated financial statements, the stand-alone financial statements and our auditor's reports thereon.

Our opinion on the Remuneration Report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Remuneration Report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the audited financial information in the Remuneration Report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' Responsibilities for the Remuneration Report

The Board of Directors is responsible for the preparation of a Remuneration Report in accordance with the provisions of Swiss law and the Company's articles of incorporation, and for such internal control as the Board of Directors determines is necessary to enable the preparation of a Remuneration Report that is free from material misstatement, whether due to fraud or error. The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.

Auditor's Responsibilities for the Audit of the Remuneration Report

Our objectives are to obtain reasonable assurance about whether the information pursuant to Art. 734a-734f CO is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Remuneration Report.

As part of an audit in accordance with Swiss law and SA-CH, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the Remuneration Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made.

We communicate with the Board of Directors or its relevant committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors or its relevant committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

KPMG AG



Reto Benz
Licensed Audit Expert
Auditor in Charge



Kathrin Schünke
Licensed Audit Expert

Zurich, March 12, 2024