

General Meeting of Schaeffler AG

on April 24, 2019

Agenda Item 6 (New Election of Members to the Supervisory Board)

Nomination proposal pursuant to Sections 126, 127
of the German Stock Corporation Act (*Aktiengesetz – AktG*)

The shareholder IHO Verwaltungs GmbH, Herzogenaurach, registered in the commercial register of the local court (*Amtsgericht*) of Fürth under HRB 14734, submits the following nomination proposal with respect to agenda item 6f) of the agenda:

Proposal with respect to agenda item 6f)

IHO Verwaltungs GmbH, Herzogenaurach, proposes to elect **Ms. Sabine Bendiek, resident in Frankfurt am Main, chairwoman of the Management Board of Microsoft Deutschland GmbH, Munich**, in place of Dr. Vera Rothenburg, Stuttgart, as shareholders' representative for the period until the end of the General Meeting that resolves on the discharge of the Supervisory Board for the fiscal year 2023.

Reasoning:

Ms. Bendiek is the chairwoman of the Management Board of Microsoft Deutschland GmbH. Due to her longstanding occupation, Ms. Bendiek has experience and knowledge in the field of digitization, IT and artificial intelligence. IT, artificial intelligence and digitization are of great importance for the further development of Schaeffler AG and Schaeffler Group. It is therefore important to have specific knowledge and experience on these topics available on the Supervisory Board. By electing Ms. Bendiek as a member of the Supervisory Board, the knowledge and experience of the Supervisory Board as a whole on these issues of the future could be strengthened significantly.

Ms. Bendiek has stated that she will accept the office if elected and that she will dedicate the time required for a position on the Supervisory Board.

There are business relations between Microsoft Deutschland GmbH and its affiliated companies on the one hand and Schaeffler AG and its affiliated companies on the other hand customary in this industry. Apart from that, there are no personal or business relationships between Ms. Bendiek on the one hand and the companies of Schaeffler Group, the executive bodies of Schaeffler AG or a shareholder directly or indirectly holding more than 10% of the voting rights in Schaeffler AG on the other hand that are relevant for the decision of the Annual General Meeting.

A resume of Ms. Sabine Bendiek, which also contains the information pursuant to Section 125 para. 1 sentence 5 of the German Stock Corporation Act (*Aktiengesetz – AktG*), is attached hereto.

April 8, 2019

IHO Verwaltungs GmbH

Klaus Deißberger

ppa. Harald Dewert

Annex:

Resume with information pursuant to section 125 para. 1 sentence 5 of the German Stock Corporation Act (*Aktiengesetz – AktG*).

Ms. Sabine Bendiek

Chairwoman of the Management Board of Microsoft Deutschland GmbH

Personal information:

Year of birth: 1967

Nationality: German

Education:

1985 – 1988 Studies of business administration at the University of Cooperative Education Mannheim

1994 – 1996 Graduate Studies at the Massachusetts Institute of Technology (MIT) in Electronic Engineering and Computer Science

Professional background:

1988 - 1996 Siemens Nixdorf Information Systems AG, Munich and Frankfurt am Main (Worked in controlling, international marketing and as program manager)

1996 – 1999 Engagement Manager at McKinsey & Company, Hamburg

1999 – 2003 Senior Investment Manager and (from 2002) Partner of Earlybird Venture Capital, Hamburg

2003 – 2011 Dell Corporation, London and Frankfurt am Main

from 2003 Director Marketing Regional Markets (London)

from 2006 Director Marketing Germany/Austria/Switzerland (Frankfurt am Main)

from 2007 Director Channel Business Germany/Austria/Switzerland (Frankfurt am Main)

from 2009 General Manager Small & Medium Business Germany/Austria/Switzerland (Frankfurt am Main)

2011 – 2015 CEO in Germany of EMC Corporation, Frankfurt am Main

Since 2016 Chairwoman of the Management Board of Microsoft Germany GmbH

Information regarding memberships in other supervisory boards required to be established by law and in comparable supervisory bodies of German and foreign commercial enterprises:

None

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Response of the Management to the Nomination Proposal by a Shareholder

The Supervisory Board responds to the attached nomination proposal by shareholder IHO Verwaltungs GmbH, Herzogenaurach, dated April 8, 2019, as follows:

The Supervisory Board supports the nomination proposal by the shareholder IHO Verwaltungs GmbH, Herzogenaurach, of April 8, 2019. As chairwoman of the Management Board of Microsoft Deutschland GmbH, Ms. Sabine Bendiek is very well suited to serve on the Supervisory Board with her special knowledge in IT, artificial intelligence and digitization. Ms. Bendiek operates in an area that is of great significance for the future development of Schaeffler AG and Schaeffler Group.

An election of Ms. Bendiek also matches the objectives set forth by the Supervisory Board regarding its composition according to para. 5.4.1 of the German Corporate Governance Code (DCGK) and serves to complete the competence profile established by the Supervisory Board for the entire board.

Ms. Bendiek also meets the requirements for an election to the Supervisory Board of Schaeffler AG.

Dr. Rothenburg renounces her candidature for election to the Supervisory Board of Schaeffler AG in favor of Ms. Bendiek. The Supervisory Board would like to thank Dr. Rothenburg for her willingness to serve on the Supervisory Board of Schaeffler AG. It will not put the proposal to elect Dr. Rothenburg to the Supervisory Board contained in the convocation to the General Meeting under agenda item 6f) to a vote.

April 9, 2019

On behalf of the Supervisory Board

Georg F. W. Schaeffler
Chairman of the Supervisory Board

General Meeting of Schaeffler AG

on April 24, 2019

Notice of the Management Board pursuant to Section 127 sentence 4 of the German Stock Corporation Act (*Aktiengesetz – AktG*) concerning the nomination proposal by the shareholder IHO Verwaltungs GmbH dated April 8, 2019

Pursuant to Section 127 sentence 4 of the German Stock Corporation Act (*Aktiengesetz – AktG*), the Management Board refers to the following:

1. Pursuant to Section 96 para. 2 sentence 1 of the German Stock Corporation Act (*Aktiengesetz – AktG*), the Supervisory Board must comprise at least 30% women and 30% men. The statutory minimum quota applies to the Supervisory Board as a whole (cumulative compliance). Both the shareholders' representatives as well as the employees' representative side can, however, object to such cumulative compliance by majority vote.
2. The employee representatives on the Supervisory Board unanimously objected to cumulative compliance on December 10, 2015. The statutory minimum quota must therefore be fulfilled separately by the side of the shareholders' representatives and the side of the employees' representatives.
3. The Supervisory Board of Schaeffler AG comprises ten shareholder representatives and ten employee representatives. During the General Meeting on April 24, 2019, the ten shareholders's representatives will be elected, whereby a minimum of three seats must be filled by men and three seats must be filled by women.

April 9, 2019

On behalf of the Management Board

Klaus Rosenfeld

Corinna Schittenhelm