

**Annual General Meeting of Schaeffler AG on April 23, 2021**

**Proposal of the Board of Managing Directors for the appropriation of retained earnings 2020**

The Board of Managing Directors proposes to appropriate the retained earnings available for distribution for the business year 2020 shown in the separate financial statements of Schaeffler AG in the amount of EUR 168,824,074.22, consisting of net profit of EUR 153,824,074.22 and a withdrawal from other retained earnings of EUR 15,000,000.00, as follows:

Distribution of a dividend of EUR 0.25 per common non-voting share entitled to a dividend, at 166,000,000 common non-voting shares this comes to:	EUR 41,500,000.00
Distribution of a dividend of EUR 0.24 per common share entitled to a dividend, at 500,000,000 common shares this comes to:	EUR 120,000,000.00
Retained earnings:	EUR 7,324,074.22

Herzogenaurach, March 2021

Schaeffler AG  
 – The Board of Managing Directors –

Klaus Rosenfeld

Uwe Wagner

Dr. Klaus Patzak

Matthias Zink

Michael Söding

Dr. Stefan Spindler

Andreas Schick

Corinna Schittenhelm