

Virtual Annual General Meeting of Schaeffler AG on April 25, 2024

Explanation of the Shareholders' Rights pursuant to section 121 (3) no. 3 German Stock Companies Act ("Aktiengesetz" – AktG) (pursuant to sections 122 (2), 126 (1), 127, 130a, 131 (1) AktG)

1. Motions by shareholders to supplement the agenda pursuant to section 122 (2) AktG

Shareholders, referring to voting and/or non-voting common shareholders, whose shares, alone or taken together, represent a one-twentieth part (5%) of the share capital or, alone or taken together, reach the proportionate amount of EUR 500,000.00 may demand items to be included on the agenda and announced. Each new item must be accompanied by a statement of reason or a draft resolution. Furthermore, the general meeting may, pursuant to section 87 (4) AktG upon motion pursuant to section 122 (2) sentence 1 AktG, reduce the amount of the maximum remuneration for the Board of Managing Directors determined pursuant to section 87a (1) sentence 2 no. 1 AktG. Motions to supplement the agenda must be received by the company in writing at least 30 days prior to the general meeting – the date of receipt and the date of the general meeting will not be counted –, i.e., no later than by the end of

March 25, 2024
(24:00 CET)

Motions to supplement the agenda received later will not be taken into account. The shareholders are asked to direct such motions to supplement the agenda to the following address:

Schaeffler AG
Board of Managing Directors
attn.: Legal Department
Industriestraße 1–3
91074 Herzogenaurach

Persons submitting a motion must prove that they have held the shares for at least 90 days prior to the date the motion is received and that they hold the shares until the Board of Managing Directors decides on the motion, with section 70 AktG being applicable when calculating the time for which the shares have been held. A shift from a Sunday, Saturday or a public holiday to a preceding or subsequent business day shall not be possible. Sections 187 to 193 BGB shall not apply accordingly.

Motions to supplement the agenda that are to be announced – if they were

not announced with the convocation – will be announced promptly after receipt of the motion in the Federal Gazette and will be submitted for publication to such media for which it may be expected that they will disseminate the information across the European Union. They will also be announced on the internet at www.schaeffler.com/agm and communicated to the shareholders.

The provisions of the German Stock Companies Act (AktG) underlying these shareholders' rights are as follows:

Section 122 (1) and (2) AktG Convening the general meeting upon a corresponding demand being made by a minority

- “(1) The general meeting is to be convened wherever stockholders, whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital, demand that it be so convened, doing so in writing and citing the purpose and the reasons therefor; the demand is to be addressed to the management board. The by-laws may tie the right to demand that the general meeting be convened to a different form and to possession of a lesser portion of the share capital. The petitioners are to submit proof that they have been holders of the shares of stock since a minimum of 90 days prior to the date on which their demand is received, and that they will continue to so hold the shares until the management board takes a decision regarding their petition. Section 121 (7) applies accordingly.
- (2) In like manner, stockholders whose shares of stock, in the aggregate, are at least equivalent to one twentieth of the share capital or to a stake of 500,000 euros, may demand that items of business be set out in the agenda and that notice be given by publication. Each item of business to be newly added to the agenda must include the reasons therefor or a proposal for a resolution. The demand within the meaning of sentence 1 must be received by the company at the latest 24 days prior to the general meeting, in the case of listed companies at the latest 30 days prior to the general meeting; the date on which the demand is received is not to be included in calculating the period.”

Section 70 AktG Calculation of the period of possession of the share of stock

“If the exercise of rights attaching to the share of stock is contingent upon the stockholder having been holder of the share of stock for a specified period of time, then a claim to transfer of title against a credit institution, a financial services provider, a securities institution or an enterprise pursuing activities in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the Banking Act is equivalent to ownership of the share of stock. The period of ownership of a predecessor in title is attributed to the stockholder if they have purchased the share of stock in any of the following manners: without monetary consideration, from their trustee, as a universal successor, in the course of a distribution of assets among a community or as

part of a portfolio transfer pursuant to section 13 of the Insurance Supervisory Act (*Versicherungsaufsichtsgesetz – VAG*) or section 14 of the Act on Savings and Loan Associations (*Gesetz über Bausparkassen – BauSparkG*).”

Section 87 (4) AktG Principles applying to the emoluments of the members of the management board

“Upon a demand being filed in accordance with section 122 (2) sentence 1, the general meeting may reduce the maximum remuneration established in accordance with section 87a (1) sentence 2 no. 1.”

Section 87a (1) sentence 2 no. 1 AktG Remuneration system of listed companies

“This remuneration system shall contain at least the following information but with regard to remuneration components only to the extent that they are actually included:

1. the determination of a maximum remuneration for the members of the management board.”

2. Countermotions and proposals for election by shareholders pursuant to sections 126 (1) and 127 AktG

Each shareholder is entitled to send countermotions to proposals from the Board of Managing Directors and/or the Supervisory Board for specific items on the agenda and make proposals for election included as part of the agenda (sections 126 (1), 127 AktG). Countermotions and proposals for election submitted by shareholders that are required to be disclosed under section 126 (1) sentence 1 AktG or section 127 sentence 1 AktG will, at the time of disclosure, be deemed to have been submitted to the general meeting. However, this applies only if the shareholder submitting the countermotion or the proposal for election is duly authorized and has registered for participation in the general meeting. If the shareholder who has submitted the motion is not duly registered to the general meeting, the motion may not be considered at the general meeting (section 126 (4) AktG).

If countermotions or proposals of election are put to the vote, voting rights can only be exercised via the InvestorPortal. This does not affect the right of the chairman of the meeting to have the proposals of the Board of Managing Directors voted on first. Should the proposals put forward by the Board of Managing Directors be accepted with the necessary majority, the countermotions or (differing) proposals for election are thus deemed to have been settled.

Countermotions, subject to section 126 (2) and (3) AktG, and proposals for election, subject to sections 127 sentence 1, 126 (2) and (3), section 127 sentence 3 AktG, by shareholders will only be made available on the internet at www.schaeffler.com/agm if the requirements described below are fulfilled. The publication will include the shareholder's name, the statement of reason and any comment by the administration.

Countermotions so to be made available must oppose a resolution proposal by the Board of Managing Directors and/or Supervisory Board and refer to a specific item on the agenda and be submitted including a statement of reason. Proposals for election to be made available must refer to the elections included as part of the agenda; their submission does not require an accompanying statement of reason.

Countermotions together with a statement of reason to be made available against a proposal by the Board of Managing Directors and/or the Supervisory Board regarding a specific item of the agenda and the proposals for election by shareholders for elections included as part of the agenda must be received by the company at the following address by no later than

April 10, 2024
(24:00 CEST)

Schaeffler AG
Rechtsabteilung
Industriestraße 1–3
91074 Herzogenaurach
Email: OR-HZA-Legal-Team-DE-HZA@schaeffler.com

Countermotions and election proposals as well as other motions may also be submitted during the general meeting by means of video communication, i.e. within the scope of the right to speak.

The provisions of the German Stock Companies Act (AktG) underlying these shareholders' rights are as follows:

Section 126 (1) to (3) AktG Motions by stockholders

- “(1) Motions by stockholders are to be made accessible to the beneficiaries set out in section 125 (1) to (3), subject to the pre-requisites listed therein, including the name of the stockholder, the reasons for which the motions are being made, and a statement, if any has been made, by the management regarding its position, provided that the stockholder has sent, at the latest 14 days prior to the date of the general meeting, a counter-motion opposing a proposal or guidance by the management board and the supervisory board regarding a certain item of business set out in the agenda, specifying the reasons therefor, to the address set out for this purpose in the invitation convening the general meeting. The date on which the counter-motion is received is not to be included in calculating the period. In the case of listed companies, the counter-motion is to be made accessible via the company's website. Section 125 (3) applies accordingly.
- (2) A counter-motion and the reasons for which it is being made need to be made accessible:
1. inasmuch as the management board would be liable to punishment under law, were it to make such proposal accessible;
 2. if the counter-motion were to result in the general meeting adopting a resolution that is in violation of the law or of the by-laws;
 3. if the reasons make manifestly false or misleading statements regarding key aspects or if they are insulting;
 4. if a counter-motion made by the stockholder based on the same facts and circumstances has already been made accessible pursuant to section 125 for a general meeting of the company;
 5. if the same counter-motion of the stockholder, citing substantially the same reasons, has been made accessible pursuant to section 125 in the past five years to at least two general meetings

of the company, and if less than one twentieth of the share capital represented voted for this counter-motion at the general meeting;

6. if the stockholder indicates that they will not participate in the general meeting and will not have a proxy represent them;
7. if, in the past two years at two general meetings, the stockholder has failed to propose or to have proposed a counter-motion regarding which they have informed the company.

The reasons need not be made accessible if they amount to more than 5,000 characters in total.

- (3) Where several stockholders propose counter-motions regarding one and the same item of business to be resolved upon, the management board may combine the counter-motions and the reasons specified for them.”

Section 127 AktG Nominations by stockholders (excerpt)

“Section 126 applies accordingly to nominations by stockholders of candidates for the supervisory board or as statutory auditors. No reasons need be specified for the nomination. The management board need not make accessible the nomination also in those cases in which the nomination does not include the information pursuant to section 124 (3) sentence 4 and section 125 (1) sentence 5.”

Section 124 (3) sentence 4 AktG Notice by publication of demands for supplementation; guidance regarding resolutions

“The nominations of candidates for the supervisory board or as auditors are to state their names, the profession exercised, and their places of residence.”

Section 125 (1) sentence 5 AktG Notifications for the stockholders and to members of the supervisory board

“In the case of listed companies, information on the candidates’ membership in other supervisory boards mandated by law as a rule is to be attached to any nomination of candidates for the supervisory board; information on their membership in comparable supervisory committees of business enterprises within Germany and abroad as a rule is to be attached.”

3. Right to submit statements pursuant to section 130a (1) to (4) AktG

Shareholders who are duly registered for the general meeting have the right, pursuant to section 130a paras. 1-4 AktG, to submit statements on the agenda items in text form prior to the general meeting by means of electronic communication. Such statements must be submitted to the company, stating the first name and surname or company name and address of the shareholder and the shareholder number, exclusively by e-mail in text form to

or-hza-legal@schaeffler.com

Statements must be submitted in text form as a file in PDF format and may not exceed 10,000 characters (including spaces). By submitting a statement, the shareholder or his proxy agrees that the statement may be made available on the access-protected InvestorPortal with reference to his name.

The statements must be submitted no later than five days before the meeting, i.e. no later than April 19, 2024, (24:00 CEST). Statements submitted will be made available on the access-protected InvestorPortal no later than four days prior to the general meeting, i.e. no later than April 20, 2024, (24:00 CEST), unless, in exceptional cases, it is permissible to refrain from making them available pursuant to section 130a para. 3 sentence 4 AktG. Any statements by the company's management will also be published on the InvestorPortal.

Questions and objections as well as countermotions and proposals for election, on the other hand, are subject to the procedure described separately in this invitation. It is pointed out that questions, objections, countermotions or proposals for election included in a statement but not submitted as described in this invitation, especially in the case of countermotions and nominations that are not sent to the different e-mail address provided above, will not be considered.

The provisions of the German Stock Companies Act (AktG) underlying these shareholders' rights are as follows:

Section 130a (1) to (4) AktG Right to make statements and right to speak at virtual general meetings

- “(1) In the case of the virtual general meeting, stockholders are entitled to submit statements prior to the meeting regarding the items of business set out in the agenda, doing so by way of electronic communication using the address provided for this purpose in the invitation convening the general meeting. This right may be restricted to stockholders who have duly registered for the general meeting. The scope of the statements reasonably may be restricted in the invitation convening the general meeting.
- (2) Statements are to be submitted by no later than five days prior to the meeting.
- (3) The statements submitted are to be made accessible to all stockholders by no later than four days prior to the meeting. The ability to access the statements may be restricted to stockholders duly registered for the meeting. In the case of listed companies, the statements are to be made accessible via the company’s website; in the case governed by sentence 2, accessibility may be effected via a third-party website. Section 126 (2) sentence 1 nos. 1, 3 and 6 applies accordingly.
- (4) Section 121 (7) applies to the calculation of the time periods set out in subsections (2) and (3) sentence 1.”

4. Right to speak pursuant to section 130a (5) and (6) AktG

Shareholders who have duly registered for the general meeting or their proxies who are connected electronically to the virtual general meeting have the right to speak at the general meeting, which is exercised by means of video communication. From the start of the general meeting, the function for requesting to speak and submitting motions will be activated via the access-protected InvestorPortal, which can be accessed at

www.schaeffler.com/agm

allowing duly registered shareholders or their proxies to register their speech or motion. The right to speak includes in particular also the right to submit motions and proposals for election in accordance with section 118a (1) sentence 2 no. 3 AktG and to exercise the right to obtain information at the general meeting (as described below under “Right to obtain information”).

The right to speak may also be exercised by authorized third parties of a shareholder. The proxies designated by the company do not exercise the right to speak on behalf of the shareholders authorizing them.

For electronic access by means of video communication, shareholders or their proxies require Internet access and an appropriate device (e.g., laptop, PC, smartphone or tablet, each with a camera and microphone that can be accessed from the browser). Further information on the technical

requirements for electronic access to the general meeting can be found at

www.schaeffler.com/agm.

Persons who have registered via the InvestorPortal to make a speech or submit a motion will be enabled to make their speech or submit their motion in the access-protected InvestorPortal. The company reserves the right to check the functionality of the video communication between the shareholder or proxy and the company during the meeting and prior to the speech or the submission of the motion and to reject it if the functionality is not ensured.

Pursuant to section 18.2 of the company's Articles of Association, the chairman of the meeting may determine the order in which speeches are made and is authorized to impose reasonable time limits on the right to speak. In particular, he is authorized to set a reasonable time limit for speeches at the beginning of the general meeting or during its course

The provisions of the German Stock Companies Act (AktG) underlying these shareholders' rights are as follows:

Section 130a (5) and (6) AktG Right to make statements and right to speak at virtual general meetings

- “(5) The stockholders participating in the meeting by electronic means are to be granted a right to speak at the meeting by means of video communication technology. The form of video communication offered by the company is to be used for the spoken contributions. The spoken contribution may consist of motions and nominations under section 118a (1) sentence 2 no. 3, the demand for information under section 131 (1), follow-up questions under section 131 (1d) as well as of further questions under section 131 (1e). Section 131 (2) sentence 2 applies accordingly.
- (6) The company may reserve the right, in the invitation convening the general meeting, to test the functionality of the video communication between the stockholder and the company at the meeting and prior to the spoken contribution and to refuse to admit the spoken contribution if said functionality is not assured.”

5. Right to obtain information pursuant to section 131 (1) AktG

Shareholders who have duly registered for the meeting have a right to obtain information at the general meeting. On request, the Board of Managing Directors shall provide each shareholder with information on the company's affairs pursuant to section 131 (1) AktG insofar as such information is necessary to permit a proper evaluation of the items on the agenda. The duty to provide information also extends to the legal and business relations

of the company with an affiliated company. Furthermore, pursuant to section 293g (3) AktG, upon a shareholder's request, information must be provided at the general meeting concerning all matters of the other party that are essential to the conclusion of the domination- and profit transfer agreement. In addition, pursuant to section 64 (2) UmwG, every shareholder is entitled, upon request at the general meeting, to be informed about all matters about other involved legal entities that are essential to the merger.

It is not possible to submit questions in advance of the general meeting. Requests for information may be part of a speech as defined above. It is intended that the chairman of the meeting will determine pursuant to section 131 (1f) AktG that the right to obtain information is to be exercised exclusively by means of the video communication offered by the company on the InvestorPortal, meaning that electronic access of the shareholders to the general meeting is required in order to exercise this right. To exercise this right, each shareholder or his proxy must first submit a request to speak using the request to speak function provided on the InvestorPortal. This is only possible on the day of the general meeting from 10:00 (CEST) up to the time specified by the chairman of the meeting. No other submission of questions by electronic or other means of communication is intended either before or during the general meeting.

The right to obtain information may also be exercised by authorized third parties of a shareholder. The proxies designated by the company do not exercise the right to obtain information on behalf of the shareholders authorizing them.

The company reserves the right to check the functionality of the video communication between the shareholder or proxy and the company at the meeting beforehand and to reject the request to speak if the functionality is not ensured.

Pursuant to section 18.2 of the company's Articles of Association, the chairman of the meeting is authorized to impose reasonable time limits on the right to obtain information. In particular, he is authorized to set a reasonable time limit for questions at the beginning of the general meeting or during its course.

On all answers given by the Board of Managing Directors, the shareholders have the right to ask further questions at the meeting pursuant to section 131 (1d) AktG. The above statements apply accordingly to this right to ask further questions, in particular with regard to the reasonable time limit imposed by the chairman of the meeting.

The provisions of the German Stock Companies Act (AktG) and the German Transformation Act (UmwG) underlying these shareholders' rights are as follows:

Section 131 (1) to (1f) AktG Stockholder's right to seek information

- „(1) The management board is to inform each stockholder at the general meeting, upon a corresponding demand being made, concerning matters pertaining to the company insofar as this is required in order to appropriately adjudge the item of business set out in the agenda. The duty to provide information also extends to include the legal and business relations of the company with an affiliated enterprise. Where a company avails itself of the eased requirements pursuant to section 266 (1) sentence 3, section 276 or section 288 of the Commercial Code, each stockholder may request that, at the general meeting deliberating on the annual financial statements, the annual financial statements be made available to them in the form that they would be in without these eased requirements. The duty of the management board of a parent undertaking to provide information (section 290 (1) and (2) of the Commercial Code) at the general meeting to which the consolidated financial statements and the consolidated management report are submitted also extends to cover the situation of the group and the enterprises included in the consolidated financial statements.
- (1a) In the case of the virtual general meeting, subsection (1) sentence 1 is to be applied subject to the proviso that the management board may stipulate that questions by the stockholders are to be submitted by way of electronic communication no later than three days prior to the general meeting. Section 121 (7) applies to the calculation of the time limit. Questions not submitted in due time need not be considered.
- (1b) The scope in which questions may be submitted may reasonably be restricted in the invitation convening the general meeting. The right to submit questions may be restricted to stockholders duly registered for the meeting.
- (1c) The company is to make accessible to all stockholders, prior to the general meeting, the questions duly submitted and is to provide answers to such questions no later than by one day prior to the meeting; section 121 (7) applies to the calculation of the time limit. In the case of listed companies, the questions are to be made accessible and the answers are to be provided via the company's website. Section 126 (2) sentence 1 no. 1, 3 and 6 applies accordingly to the accessibility of the questions. If the answers have been continuously accessible one day prior to commencement of the general meeting and while the meeting is ongoing, the management board may refuse, at the meeting, to provide information regarding those questions.
- (1d) Each stockholder participating in the general meeting by electronic means is to be granted a right, by way of electronic communication, to ask follow-up questions regarding all of the answers provided by the management board before the meeting and while it is ongoing.

Subsection (2) sentence 2 applies also to the right to ask follow-up questions.

- (1e) Moreover, each stockholder participating in the general meeting by electronic means is to be granted the right, by way of electronic communication, to ask questions regarding facts and circumstances that have come about only after the time limit defined in subsection (1a) sentence 1 has expired. Subsection 2 sentence 2 applies also to this right to ask questions.
- (1f) The person chairing the meeting may establish that the right to seek information under subsection (1), the right to ask follow-up questions under subsection (1d) and the right to ask questions under subsection (1e) may be exercised at the general meeting exclusively by means of video communication technology.“

Section 293g (3) AktG Conduct of the general meeting

„Upon their making a corresponding demand, each stockholder is to be provided with information at the general meeting about any and all matters of the other contracting party that are key to the conclusion of the agreement.“

Section 64 (2) UmwG Conduct of the general meeting

„Should any stockholder so demand at the general meeting, he is to be provided also with information about any and all matters of the other legal entities involved that are relevant to the merger.“

6. Right of objection

Duly registered shareholders or their proxies have the right to object to resolutions of the general meeting by means of electronic communication. The objection can be submitted for the entire duration of the virtual general meeting until its end by way of electronic communication via the InvestorPortal for the record of the notary public. The notary has authorized the company to receive objections via the InvestorPortal and will receive the objections via the InvestorPortal.

Herzogenaurach, March 2024

Schaeffler AG
– The Board of Managing Directors –

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