

Report of the Supervisory Board



Georg F. W. Schaeffler
Chairman of the Supervisory Board

Report of the Supervisory Board

Ladies and Gentlemen,

the Schaeffler Group has continued to consistently pursue its course despite a challenging market environment in 2025. The integration of Vitesco, which was driven ahead with great discipline and determination, has strengthened the technological as well as the strategic foundation of the company – in the core business, but also with a view to future growth areas.

The very positive response from the capital markets in 2025 was encouraging and is the result of hard work. It shows that the capital markets have confidence in the successful transformation of the company. Maintaining conditions conducive to long-term economic success and balancing them with responsible and sustainable action remains a key concern of the Supervisory Board.

The Supervisory Board has fully performed its duties as mandated by law, the company's articles of association, and its terms of reference during the year. In doing so, the Supervisory Board oversaw and advised the Board of Managing Directors in managing the company and was directly involved on a timely basis in all decisions that were of fundamental importance to the company and the group.

The Board of Managing Directors regularly informed the Supervisory Board in written and oral reports about the company's results of operations. The Board of Managing Directors briefed

the Supervisory Board on an ongoing basis and in detail about the development of revenue and earnings of the group and the divisions, the financial position and earnings, short- and long-term plans and budgets, personnel issues, and sustainability as well as about compliance and risk management matters. The Supervisory Board was involved in a timely fashion in any important developments concerning the business and discussed these extensively and in detail with the Board of Managing Directors. Transactions that either the law, the company's articles of association, or the terms of reference require to be approved by the Supervisory Board were provided, along with any necessary information and documents, to the Supervisory Board in due time for such approval and – some with preparation by the committees – approved following extensive review and discussion.

The members of the Supervisory Board were also available for discussions with the Board of Managing Directors between meetings. The Chairman of the Supervisory Board regularly kept in contact with the Board of Managing Directors and particularly with the Chief Executive Officer, and conferred with him on an ongoing basis on issues related to the company's current results of operations, strategy, risk situation, risk management, and compliance.



Further information in the corporate governance report

Members of the Supervisory Board and its committees

The membership of the Supervisory Board changed as follows during the reporting period: Maja Reusch was appointed to the Supervisory Board as an employee representative effective January 8, 2025, by a decision of the Fürth Local Court following the resignation of Barbara Resch from her position on the Supervisory Board effective as at the end of December 31, 2024.

The mandates of all members of the Supervisory Board ended at the close of the annual general meeting on April 24, 2025. By a resolution of the annual general meeting on April 24, 2025, Sabine Bendiek, Manfred Eibeck, Dr. Engelmann, Prof. h.c. Katherina Reiche, and Prof. TU Graz e.h. KR Ing. Siegfried Wolf were elected to the Supervisory Board as shareholder representatives for a term ending at the close of the general meeting that passes a resolution on granting discharge to the Supervisory Board for 2028. Georg F. W. Schaeffler, Susanne Heckelsberger, KR Joachim Hirsch, Robin J. Stalker, and Prof. Dr.-Ing. Tong Zhang were elected to the Supervisory Board as additional shareholder representatives for a term ending at the close of the general meeting that passes a resolution on granting discharge to the Supervisory Board for 2026.

As a result of the election on April 7, 2025, Grigore Beutura, Lisa Hinrichsen, Thomas Höhn, Michael Kicker, Antje Mütherig, Horst Ott, Dr. Alexander Putz, Maja Reusch, Volker Robl, and

Ulrich Schöppllein were elected to the Supervisory Board as employee representatives effective at the end of the annual general meeting on April 24, 2025 for a term ending at the close of the general meeting that passes a resolution on granting discharge to the Supervisory Board for 2029.

Prof. h.c. Katherina Reiche's Supervisory Board mandate ended as a result of her resignation on April 28, 2025. Ulrike Hasbargen was appointed to the Supervisory Board as a shareholder representative effective May 21, 2025, by a decision of the Fürth Local Court.

Georg F. W. Schaeffler was elected Chairman and Horst Ott deputy chairman of the Supervisory Board at the extraordinary meeting of the Supervisory Board on April 24, 2025.

The standing committees established by the Supervisory Board are made up as follows:

- Mediation committee in accordance with section 27 (3) MitbestG:
Georg F. W. Schaeffler (chairman),
Horst Ott, Ulrich Schöppllein, and
Prof. TU Graz e.h. KR Ing. Siegfried Wolf
- Presidential committee:
Georg F. W. Schaeffler (chairman),
Sabine Bendiek, Thomas Höhn (since February 4, 2025),
Horst Ott, Ulrich Schöppllein, and
Prof. TU Graz e.h. KR Ing. Siegfried Wolf
- Audit committee:
Robin Stalker (chairman),
Dr. Holger Engelmann, Lisa Hinrichsen (since April 24, 2025),
Thomas Höhn, Susanne Lau (until April 24, 2025),
Maja Reusch (since April 24, 2025), Georg F. W. Schaeffler,
and Ulrich Schöppllein (until April 24, 2025)
- Nomination committee:
Georg F. W. Schaeffler (chairman),
Sabine Bendiek (since April 24, 2025), Dr. Holger Engelmann,
Prof. Dr. Bernd Gottschalk (until April 24, 2025),
Prof. h.c. Katherina Reiche (until April 28, 2025), and
Robin J. Stalker (since May 23, 2025)

- Technology committee:
Prof. TU Graz e.h. KR Ing. Siegfried Wolf
(chairman since April 24, 2025),
Grigore Beutura (since April 24, 2025),
Prof. Dr. Hans-Jörg Bullinger (until April 24, 2025),
Manfred Eibeck (since May 23, 2025),
Michael Kicker (since April 24, 2025), Horst Ott,
Prof. h.c. Katherina Reiche (from April 24, 2025 to
April 28, 2025) Volker Robl (since April 24, 2025),
Georg F. W. Schaeffler, Jürgen Schenk (until April 24, 2025),
Ulrich Schöppllein (until April 24, 2025),
Prof. Dr.-Ing. Tong Zhang, and
Markus Zirkel (until April 24, 2025).

There were no conflicts of interest related to members of the Supervisory Board during the reporting period.

Appointments to the Board of Managing Directors

The company's Board of Managing Directors consists of Klaus Rosenfeld (Chief Executive Officer), Dr. Astrid Fontaine, Christophe Hannequin, Andreas Schick, Jens Schüler, Thomas Stierle, Uwe Wagner, Sascha Zaps, and Matthias Zink.

In accordance with the terms of reference of the Board of Managing Directors, Klaus Rosenfeld is responsible for the CEO functions, Dr. Astrid Fontaine for Human Resources as Labor Relations Director, Christophe Hannequin for Finance and IT, Andreas Schick for Operations, Supply Chain Management and Purchasing, Jens Schüler for the Vehicle Lifetime Solutions division, Thomas Stierle for the E-Mobility division, Uwe Wagner for Research and Development, Sascha Zaps for the Bearings & Industrial Solutions division, and Matthias Zink for the Powertrain & Chassis division.

Christophe Hannequin became a member the Board of Managing Directors and Chief Financial Officer of Schaeffler AG effective September 1, 2025. He was appointed for a three-year term of office, until the end of August 31, 2028. Christophe Hannequin succeeds Claus Bauer, who left the Schaeffler AG Board of Managing Directors when his contract expired on August 31, 2025.

On September 29, 2025, the Schaeffler Group announced that Andreas Schick, member of the Board of Managing Directors and Chief Operating Officer of Schaeffler AG since April 2018, will not be extending his contract. Andreas Schick's current contract is due to expire on March 31, 2026.

Topics of Supervisory Board plenary meetings

The Supervisory Board held four regular meetings, one strategy meeting, and five extraordinary meetings in 2025. The four regular meetings, the strategy meeting, and one extraordinary meeting were held as in-person meetings with an option to attend via video conference, and four extraordinary meetings were held in a virtual format via video conference.

The subjects of the regular plenary discussions were the Schaeffler Group's results of operations, financial indicators, and the further integration of Vitesco following the merger of Vitesco Technologies Group AG into Schaeffler AG. The Supervisory Board also dealt with further acquisition and disinvestment projects as the need arose as well as with the company's risks. The Board of Managing Directors regularly reported to the Supervisory Board on macroeconomic, political, and geopolitical developments and their implications for the Schaeffler Group. The Supervisory Board also ensured that it was briefed on the work of the committees on a regular basis in the plenary sessions. The personnel decisions regarding the Board of Managing Directors represented another important aspect of the work of the Supervisory Board. The Supervisory Board also met regularly

without the Board of Managing Directors being present. These meetings dealt with matters relating to either the Board of Managing Directors itself or the Supervisory Board.

At an extraordinary meeting of the Supervisory Board on February 4, 2025, the Supervisory Board reviewed preliminary target achievement for the variable remuneration of the Managing Directors for 2024 and dealt with the indicative target values for the variable remuneration of the Managing Directors for 2025. The current status of implementation of the Supervisory Board's profile of expertise was discussed and its presentation in the form of a qualifications matrix approved. Moreover, Thoma Höhn was elected to the presidential committee as Barbara Resch had resigned from the Supervisory Board effective as at the end of December 31, 2024.

The first regular meeting of the Supervisory Board was held on February 21, 2025. The Board of Managing Directors reported on the current position of the business and its financial position. The Supervisory Board also dealt with the budget for 2025 and long-range plan for the years 2025 to 2030 approved at the Supervisory Board meeting on December 13, 2024, and approved an adjustment to the organizational and reporting structure implemented effective January 1, 2025.

The meeting also discussed the separate financial statements 2024 of Schaeffler AG and the consolidated financial statements 2024 of the Schaeffler Group. This also involved KPMG AG Wirtschaftsprüfungsgesellschaft reporting to the Supervisory Board on the audit of the separate financial statements, the consolidated financial statements – along with the combined management report including the combined group non-financial declaration (sustainability statement) – and the dependency report for 2024. The Supervisory Board also dealt with the remuneration report 2024. The Supervisory Board adopted the separate financial statements 2024 and approved the consolidated financial statements 2024, the closing statement of the Board of Managing Directors on the dependency report 2024, and the proposal for the appropriation of earnings. The Supervisory

Board prepared the remuneration report 2024 and proposed to the annual general meeting in accordance with section 162 (3) AktG that it approve the remuneration report for 2024.

The report of the Supervisory Board and the Supervisory Board's other proposed resolutions on the items on the agenda of the annual general meeting on April 24, 2025, were approved.

Further, the shareholder representatives on the Supervisory Board discussed utilizing the elections during the annual general meeting to initiate a transition to a staggered board with the terms of the shareholder representatives ending at different times. Based on a recommendation by the nomination committee, the shareholder representatives on the Supervisory Board passed a resolution proposing to the annual general meeting the nominees for election to the Supervisory Board as shareholder representatives.

The Supervisory Board set the variable remuneration of the Managing Directors for 2024 based on the target achievement rates determined. Furthermore, the target values for the Managing Directors' variable remuneration for 2025 were set based on the performance criteria for the Managing Directors' variable remuneration for 2025 approved at the meeting on December 13, 2024.

The Supervisory Board discussed the results of the self-assessment of the Supervisory Board and its committees. The results did not indicate a need for any fundamental changes, although certain suggestions were acted on and implemented.

Finally, Christophe Hannequin was appointed to the Board of Managing Directors of Schaeffler AG as Chief Financial Officer for a three-year period, effective September 1, 2025. This resolution of the Supervisory Board supersedes its original resolution appointing Christophe Hannequin to the Board of Managing Directors effective October 1, 2025, that it had adopted on September 26, 2024.

At an extraordinary meeting on April 23, 2025, the Supervisory Board dealt with the current situation of the business. Also at this meeting, the shareholder representatives on the Supervisory Board adopted resolutions in accordance with section 32 of the German Co-Determination Act ("Mitbestimmungsgesetz" – MitbestG) approving the mergers of Vitesco Technologies Roding GmbH and Vitesco Technologies Germany GmbH into Vitesco Technologies GmbH and granting discharge to the Supervisory Board and Managing Directors of Vitesco Technologies GmbH for 2024.

In an extraordinary meeting immediately following the annual general meeting on April 24, 2025, the Supervisory Board elected both the Chairman and the deputy chairman of the Supervisory Board. It also elected one representative each of the shareholders and the employees to the committee to be established in accordance with section 27 (3) MitbestG. The members of the presidential committee, the audit committee, the nomination committee, and the technology committee were elected as well.

At the second regular meeting of the Supervisory Board on May 23, 2025, the Board of Managing Directors reported on the current position of the business and its financial position including the results for the first quarter of 2025 and the interim statement as at March 31, 2025.

Additionally, Robin J. Stalker was elected to the nomination committee and Manfred Eibeck to the technology committee following the resignation of Prof. h.c. Katherina Reiche from the Supervisory Board on April 28, 2025.

In a resolution passed in writing on July 18, 2025, the shareholder representatives on the Supervisory Board approved, in accordance with section 32 MitbestG, the merger of Vitesco Technologies 2. Verwaltungs GmbH into Vitesco Technologies GmbH and the appointment of a member of the Supervisory Board of Vitesco Technologies GmbH.

The annual strategy meeting of the Supervisory Board was held at the Schaeffler location in Brasov, Romania, on September 25, 2025. The strategic direction of the Schaeffler Group was presented to this meeting and discussed extensively by the Supervisory Board. One focal point of this was the situation in the markets and of the business as well as the strategic direction of the Europe region. The Board of Managing Directors also reported on the strategic directions of the E-Mobility division and the Powertrain & Chassis, Vehicle Lifetime Solutions, and Bearings & Industrial Solutions divisions.

Starting from the Schaeffler Group's innovative ability and core expertise, a presentation of key strategic topics reported on the growth areas of humanoid robotics, battery cells, and defense. The sustainability strategy presented by the Board of Managing Directors and the digitalization and AI strategy and their execution were discussed by the Supervisory Board as well.

During the subsequent tour of the Schaeffler plant in Brasov, the members of the Supervisory Board were shown the forge and large-size bearing production as well as the production lines for bearings for rail and automotive applications.

At its third regular meeting on September 26, 2025, held – like the strategy meeting – at the Schaeffler location in Brasov, Romania, the Board of Managing Directors reported on the current position of the business and the financial position of the Schaeffler Group including the results for the second quarter of 2025 and the interim report as at June 30, 2025.

The Supervisory Board also dealt with and approved the Schaeffler Group's financing plan for 2026 presented by the Board of Managing Directors. A resolution was passed to establish an ad hoc committee to oversee the implementation of the financing plan. The ad hoc committee held one meeting in 2025 to discuss the current status of implementation of the financing plan.

Also at its third regular meeting, the Supervisory Board discussed a potential acquisition project of the Vehicle Lifetime Solutions division that was presented by the Board of Managing Directors.

Further, the Supervisory Board passed a resolution appointing PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft auditor of the remuneration report for 2025.

Finally, the shareholder representatives on the Supervisory Board adopted a resolution in accordance with section 32 MitbestG approving the appointment of a member of the Supervisory Board of Vitesco Technologies GmbH.

During the subsequent tour of the Campus Schaeffler Brasov, the members of the Supervisory Board were shown the previous Vitesco plant in Ghimbav. The tour visited facilities such as the E-Mobility production of high-voltage drives and high-voltage inverters.

At two extraordinary meetings on November 6 and 7, 2025, the Supervisory Board dealt with a potential acquisition project of the Vehicle Lifetime Solutions division that was not pursued any further, however.

At its fourth and final regular meeting during the reporting period on December 19, 2025, the Supervisory Board was briefed on the Schaeffler Group's most recent results of operations. The defense growth area was presented in more detail. The Supervisory Board dealt with the results for the third quarter and the interim statement as at September 30, 2025.

As part of the annual review of the remuneration of the Managing Directors, the Supervisory Board – based on preparations and recommendations made by the presidential committee – specified the performance criteria and their relative weights for the variable remuneration of each Managing Director as well as the individual total target remuneration for 2026. Indicative target achievement for the variable remuneration for 2025 was reported on as well.

Further focal points of the meeting were the discussion and approval of the Schaeffler Group's budget for 2026 and its long-range plan for the years 2026 to 2030.

The Supervisory Board also discussed and adopted the presentation of the implementation of the profile of expertise of the Schaeffler AG Supervisory Board in the qualifications matrix at this meeting.

Finally, the Supervisory Board dealt with the declaration of conformity with the German Corporate Governance Code (section 161 AktG).

Topics of Supervisory Board committee meetings

The Supervisory Board's presidential committee held four regular meetings during the year that were held as in-person meetings with an option to attend via video conference. Presidential committee meetings were used to prepare the plenary meetings of the Supervisory Board, especially the personnel decisions to be made by the Supervisory Board. The presidential committee also approved positions assumed by Managing Directors on supervisory or similar boards of other companies and institutions.

Further, the presidential committee dealt with the preparation of potential non-financial sustainability targets (ESG targets) for the variable remuneration of Managing Directors in 2026.

The presidential committee also discussed the Schaeffler Group's financing plan for 2026, the sustainability strategy, and a potential acquisition project in preparation for deliberation by the Supervisory Board.

The audit committee held four regular meetings during the year that were held as in-person meetings with an option to attend via video conference. With the auditors as well as the CEO and the CFO present, the audit committee addressed the separate and consolidated financial statements including the combined group non-financial declaration and the dependency report. The audit committee discussed the semi-annual interim report as well as the quarterly interim statements with the CEO, the CFO, and the auditors. The audit committee monitored the selection,

independence, qualifications, and efficiency of the auditors and dealt with reviewing the quality of the financial statement audit and the auditors. Specific non-audit services provided by the auditor were discussed and approved.

The audit committee held regular discussions with the auditors – both with and without the Board of Managing Directors being present – as part of the preparation for and performance of the audit. During its meetings, the audit committee also regularly held discussions with neither the Board of Managing Directors nor the auditors being present. The chairman of the audit committee regularly discussed the progress of the audit with the auditors outside of meetings and reported to the committee on this.

Moreover, the audit committee dealt with compliance and addressed the quarterly reports and the annual report of the chief compliance officer. Additionally, the audit committee discussed financial reporting and the financial reporting process, the appropriateness and effectiveness of the risk management system and the internal control system as well as the 2024 report on opportunities and risks of the Schaeffler Group, and dealt with the effectiveness, resources, and findings of Internal Audit.

Audit committee meetings heard reports on the further international roll-out of the tax compliance management system. Further, the changes resulting from initial adoption of IFRS 18 effective January 1, 2027, regarding a uniform structure of the income statement and reporting of a uniform measure of operating profit were presented and the Schaeffler Group's preparations for implementation explained.

Reports heard on compliance & corporate security included reports on the planned reliability checks for managers on the newly introduced "Schaeffler Reliability Check Platform", preparation of the Human Rights Compliance Management System for an audit readiness review, and the results of the evaluation of

AI applications within the Schaeffler Group in accordance with the EU AI Act. Moreover, the committee heard a presentation of the Schaeffler Group's IT cyber security management which is based on the cyber security framework of the US National Institute of Standards and Technology (NIST). Extreme weather risks and the related safeguards were discussed as well.

Furthermore, the audit committee heard a presentation of the results of an analysis – performed by the Board of Managing Directors – of selected M&A acquisition and integration projects of previous years and discussed their consideration in enhancing the Schaeffler Group's M&A and integration processes.

The Supervisory Board recommended to the annual general meeting on April 24, 2025, that it appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft auditors of the separate and consolidated financial statements and auditors for purposes of reviews of interim financial statements and financial information. The audit committee engaged the auditors appointed by the annual general meeting, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, as auditors on behalf of the Supervisory Board and determined areas of focus for the audit. On behalf of the Supervisory Board, the audit committee engaged PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft to perform a separate limited assurance review on the disclosures legally required by sections 315b and 315c in conjunction with 289b to 289e HGB (sustainability statement).

Following the periodic external rotation of the auditors as at the end of 2024, the audit committee also regularly dealt with the status of familiarization activities and preparations of PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft for the audit and assurance work for 2025.

The technology committee held two regular meetings during the reporting period that were held as in-person meetings with an option to attend via video conference. The first meeting focused on technological innovations in R&D. To this end, selected topics

from the Schaeffler Group's Technology Dialog 2025, the "Innovation-to-Business" innovation strategy, and the innovation clusters updated following the merger with Vitesco were presented. Additionally, the technology committee discussed the status of harmonization of the technical compliance management system following the merger and technical compliance risk areas. Issues addressed included the status of PFAS regulations and their potential implications.

At its second meeting, which was held at the Schaeffler location in Brasov, Romania, the technology committee mainly dealt with technical innovations in connection with AI that were explained using examples from the innovation clusters. A further focus was on manufacturing large-size bearings for wind turbines. Following the meeting, the large-size bearings production at the Schaeffler location in Brasov was presented to the members of the technology committee in more detail as part of a plant tour.

The nomination committee held one meeting during the reporting period. The meeting discussed the proposal to utilize the elections of the shareholder representatives on the Supervisory Board to initiate a transition to a staggered board. The nomination committee passed a resolution in which it proposed to the Supervisory Board the candidates to be proposed to the annual general meeting on April 24, 2025, for staggered election with varying terms of office.

No meetings of the mediation committee were required during the reporting period.

Disclosure of attendance at meetings by individual

Members' attendance rate at meetings of the Supervisory Board or its committees was 93.4%. The attendance of Supervisory Board members at meetings of the Supervisory Board and its committees is disclosed by individual as follows:

Meeting attendance

Number of meetings/attendance in %	Full Supervisory Board		Presidential committee		Audit committee		Technology committee		Nomination committee		Mediation committee	
	Number	in %	Number	in %	Number	in %	Number	in %	Number	in %	Number	in %
Georg F. W. Schaeffler – Chairman	10/10	100	4/4	100	4/4	100	2/2	100	1/1	100		
Horst Ott – deputy chairman	7/10	70	3/4	75			2/2	100				
Sabine Bendiek	10/10	100	4/4	100								
Grigore Beutura (since April 24, 2025)	7/7	100					1/1	100				
Prof. Dr. Hans-Jörg Bullinger (until April 24, 2025)	3/3	100					1/1	100				
Manfred Eibeck (since April 24, 2025)	6/7	86					1/1	100				
Dr. Holger Engelmann	10/10	100			3/4	75			1/1	100		
Prof. Dr. Bernd Gottschalk (until April 24, 2025)	3/3	100							1/1	100		
Ulrike Hasbargen (until April 24, 2025)	3/3	100										
Ulrike Hasbargen (since May 21, 2025)	6/6	100										
Susanne Heckelsberger (since April 24, 2025)	5/7	71										
Lisa Hinrichsen (since April 24, 2025)	7/7	100			3/3	100						
KR Joachim Hirsch (since April 24, 2025)	7/7	100										
Thomas Höhn	10/10	100	4/4	100	4/4	100						
Hanna Köhler (until April 24, 2025)	3/3	100										
Susanne Lau (until April 24, 2025)	2/3	67			1/1	100						
Michael Kicker (since April 24, 2025)	7/7	100					1/1	100				
Antje Mütherig (since April 24, 2025)	7/7	100										
Dr. Alexander Putz	9/10	90										
Prof. h.c. Katherina Reiche (until April 28, 2025)	4/4	100							1/1	100		
Maja Reusch (since January 8, 2025)	10/10	100			3/3	100						
Volker Robl (since April 24, 2025)	7/7	100					1/1	100				
Jürgen Schenk (until April 24, 2025)	3/3	100					1/1	100				
Helga Schönhoff (until April 24, 2025)	3/3	100										
Ulrich Schöpplein	9/10	90	3/4	75	0/1	0	1/1	100				
Robin Stalker	8/10	80			4/4	100						
Prof. TU Graz e.h. KR Ing. Siegfried Wolf	9/10	90	4/4	100			1/2	50				
Prof. Dr.-Ing. Tong Zhang	10/10	100					2/2	100				
Markus Zirkel (until April 24, 2025)	3/3	100					1/1	100				
		95		92		84		96		100		

Training and continuing education

Supervisory Board members take responsibility for undertaking any training or professional development measures necessary to fulfill their duties, such as training on changes in the legal environment and on new technologies, and Schaeffler AG supports them in this by providing internal professional development measures.

Separate and consolidated financial statements 2025

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has audited the separate financial statements prepared by the Board of Managing Directors in accordance with German commercial law, the consolidated financial statements, and the combined management report as at December 31, 2025, including the accounting records and the system of internal control over financial reporting as well as the early warning risk identification system. The consolidated financial statements of Schaeffler AG as at and for the year ended December 31, 2025, were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and the additional requirements of German commercial law pursuant to section 315e (1) German Commercial Code.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has also audited the report on relations with affiliated companies (“dependency report”) prepared by the Board of Managing Directors in accordance with section 312 AktG. The report covers the period from January 1, 2025, to December 31, 2025.

The auditors have issued unqualified audit opinions on the separate financial statements and the consolidated financial statements. They also found that the Board of Managing Directors has made the arrangements required by section 91 (2) AktG for the timely identification of risks, and that the early warning risk identification system is suitable for identifying on a timely basis any developments jeopardizing the existence of the company as a going concern.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft has issued the following unqualified audit opinion on the dependency report in accordance with section 313 (3) AktG:

“In accordance with our conscientious audit and assessment, we confirm that the statements of fact in the report are correct and the consideration given by the company in the course of the transactions listed in the report was not unreasonably high.”

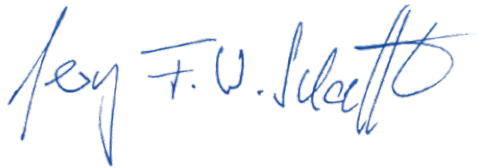
Schaeffler AG has prepared a combined group non-financial declaration of the company for 2025 as part of the management report (sustainability statement). PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft performed a limited assurance engagement on the sustainability statement. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft found that, based on the procedures performed and the evidence obtained, nothing has come to its attention that causes it to believe that the accompanying sustainability statement is not prepared, in all material respects, in accordance with the legal requirements (including the requirements of the CSR).

The audit committee finalized its discussions of the financial statement documents, the sustainability statement, the dependency report, the long-form audit reports, and the report on the limited assurance engagement with the Board of Managing Directors and the auditors on February 26, 2026. The audit committee scrutinized the development of earnings for 2025, the financial position and net assets as at the reporting date and, particularly, provisions for risks. The financial statement documents, the sustainability statement, the dependency report, the long-form audit reports, and the report on the limited assurance engagement were also finalized in the Supervisory Board meeting on February 27, 2026. The required documents had been distributed to all members of the audit committee and the Supervisory Board in due time before these meetings to give members sufficient opportunity to examine them. The auditor was present during the discussion. He reported on significant findings of the financial statement audit and the limited assurance review and was available to provide additional information to the audit committee and the Supervisory Board. Based on its own examinations of the separate financial statements, the dependency report (including the closing statement of the Board of Managing Directors), and the consolidated financial statements together with the combined management report and the sustainability statement contained therein, and based on recommendations made by the audit committee, the Supervisory Board concurs with the result of the auditors’ audits. There was no cause for objection, including objection to the closing statement on the dependency report prepared by the Board of Managing Directors. The Supervisory Board has approved the separate financial statements and the consolidated financial statements. The separate financial statements have thus been adopted.

The Supervisory Board has reviewed the appropriation of retained earnings proposed by the Board of Managing Directors and will, together with the Board of Managing Directors, propose to the annual general meeting the payment of a dividend of EUR 0.30 per common share in respect of 2025.

On behalf of the Supervisory Board, I would like to express my sincere gratitude to the members of the Executive Board, to the remaining management, and to all employees of Schaeffler AG and the group companies for their tremendous commitment and dedication and their constructive teamwork during this extraordinarily challenging year 2025.

For the Supervisory Board

A handwritten signature in blue ink, reading "Georg F. W. Schaeffler". The signature is written in a cursive style with a large, stylized initial 'G'.

Georg F. W. Schaeffler
Chairman

Herzogenaurach, February 27, 2026