

# Combined General Meeting 2022

---

**FORVIA**  
faurecia

1st June 2022





**Michel de Rosen**  
Chairman

# Introduction



# Agenda

**01** **2021: a foundational year**

**02** **Financial results**

**03** **New perspectives**

**04** **Governance**

**05** **Compensation**

**06** **Auditors' report**

**07** **Questions - Answers**

**08** **Voting of resolutions**



**Patrick Koller**  
Chief Executive Officer

**01**

**2021:  
a foundational  
year**

# Faurecia becomes independent from its historic shareholder PSA/Stellantis

**Bigger free float (>85%\*)**

**New opportunities**  
for growth and value creation

**Entry** into the CAC NEXT stock market index in March 2021

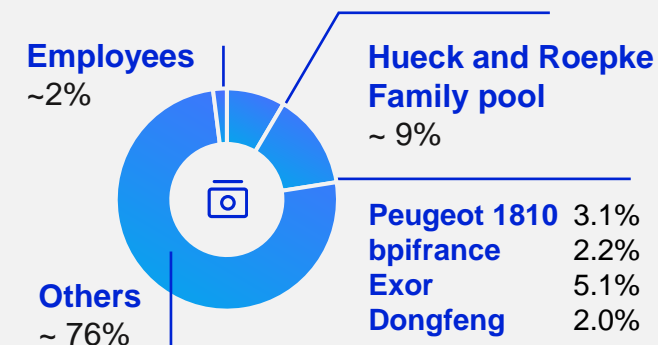
**Success of Faur'ESO,** first employee share ownership program, 22% subscription rate for a total of €100M

**Stellantis key shareholders remain invested in Faurecia**

Exor, Peugeot 1810, bpifrance and Dongfeng

## Shareholding

**Capital structure**  
31 January 2022



\* According to the Euronext definition

# Strategic and transformative acquisition of HELLA – a leader in electronics, lighting and aftermarket solutions

---



Combination of two **complementary** companies

A **rapid and successful** integration



# A combination facilitated by common cultures

- › **Shared convictions:** sustainable mobility, diversity, performance culture and customer focus
- › **Strong employee engagement** for the creation of FORVIA

## 2 surveys

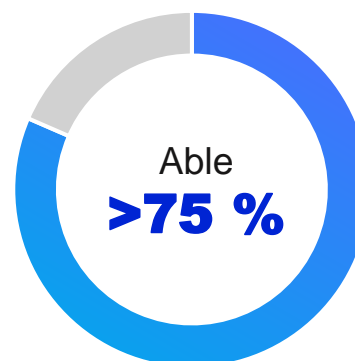
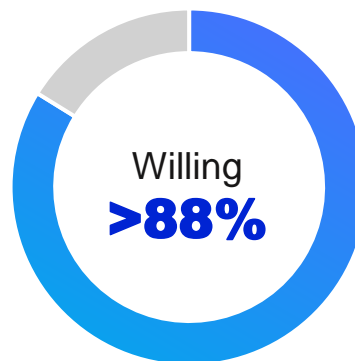
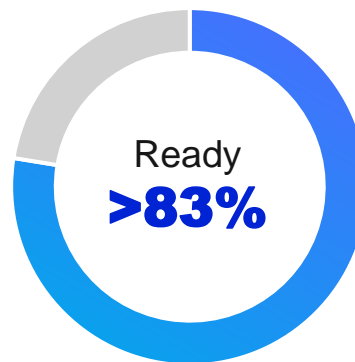
in April and November on engagement with our transformation

**>4,000**

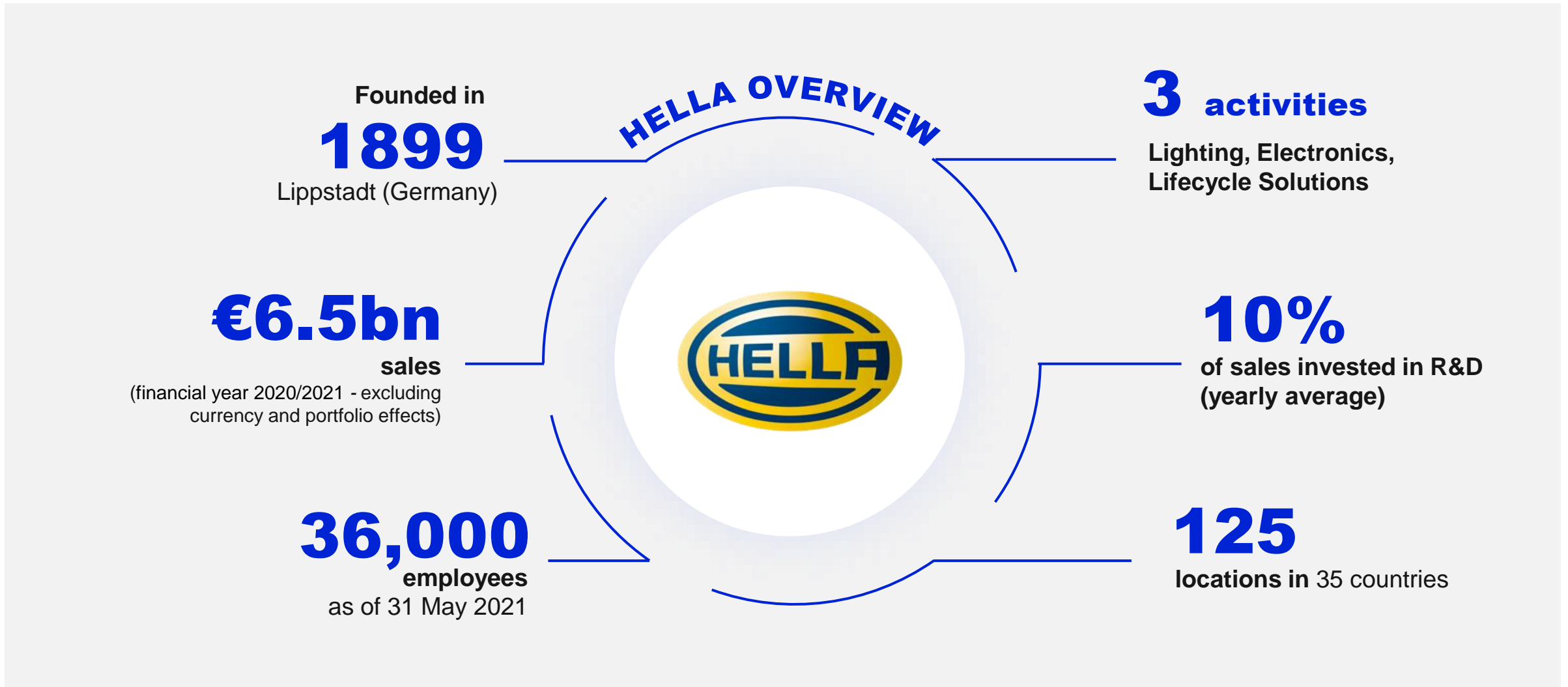
Faurecia and HELLA employees surveyed

## Very positive

results, above benchmark



# HELLA: a trusted automotive industry partner for 120 years





·faurecia

+



=

FORVIA





## Solid growth perspectives

---

### Creation of 7th global automotive supplier

- › Ideally positioned to leverage strategic evolutions in the automotive industry
- › Ambition:  
**€33bn**  
sales in 2025  
at current FORVIA scope

### Perfectly aligned with automotive industry megatrends

- › Focus on **high growth segments**

### Two profitable and complementary companies

- › **Customers**
- › **Geographies**
- › **Technology**

### A step ahead of the competition thanks to a portfolio of advanced technologies

- › Major player in electronics and software (~ €7bn sales by 2025)
- › Specialist in electrification technologies with solutions for **BEV<sup>1</sup> & FCEV<sup>2</sup>**
- › Reduced exposure to combustion engine activity

### Strong value creation

- › Highly complementary, **leadership position** in multiple business areas, significant synergies
- › Shared values and a pioneering Environment, Social and Governance approach

1. BEV = Battery Electric Vehicle 2. FCEV = Fuel Cell Electric Vehicle

# FORVIA: a new global leader in automotive technologies

A Group combining profitable growth and innovation, well placed to meet the strategic evolutions transforming our industry

**7<sup>th</sup>**  
global automotive  
supplier

**1 in 2** vehicles  
worldwide equipped with  
FORVIA products

**6**  
Business Groups

**80**  
automotive customers

**77**  
R&D centers

**R&D >7%**  
of total expenditure

**14,000+**  
patents

**1,000**  
programs in 2021

**300**  
sites

**42**  
countries

**150**  
nationalities

**35,000**  
engineers

**150,000**  
employees

# A comprehensive portfolio: six international business groups with 24 differentiating product lines



## Seating

- › Complete Seats
- › Mechanisms & Frames
- › Safety & Comfort Solutions



## Interiors

- › Instrument Panels
- › Door Panels
- › Center Consoles
- › Sustainable Materials
- › SAS Cockpit Modules



## Clean Mobility

- › Ultra-low emissions solutions for passenger vehicles
- › Ultra-low emissions solutions for commercial vehicles
- › Zero-emissions solutions



## Electronics

- › Sensors & Actuators
- › Automated Driving
- › Lighting/Body Electronics
- › Energy Management
- › Cockpit Electronics
- › HMI/Displays



## Lighting

- › Headlamps
- › Rear Lamps
- › Interior Lighting
- › Car Body Lighting



## Lifecycle Solutions

- › Independent Aftermarket
- › Workshop Solutions
- › Special Original Equipment

 Activities Faurecia

 Activities HELLA

 Activities Faurecia & HELLA



# >€250m of cost synergies by 2025

**200**  
measures

validated as of Day One

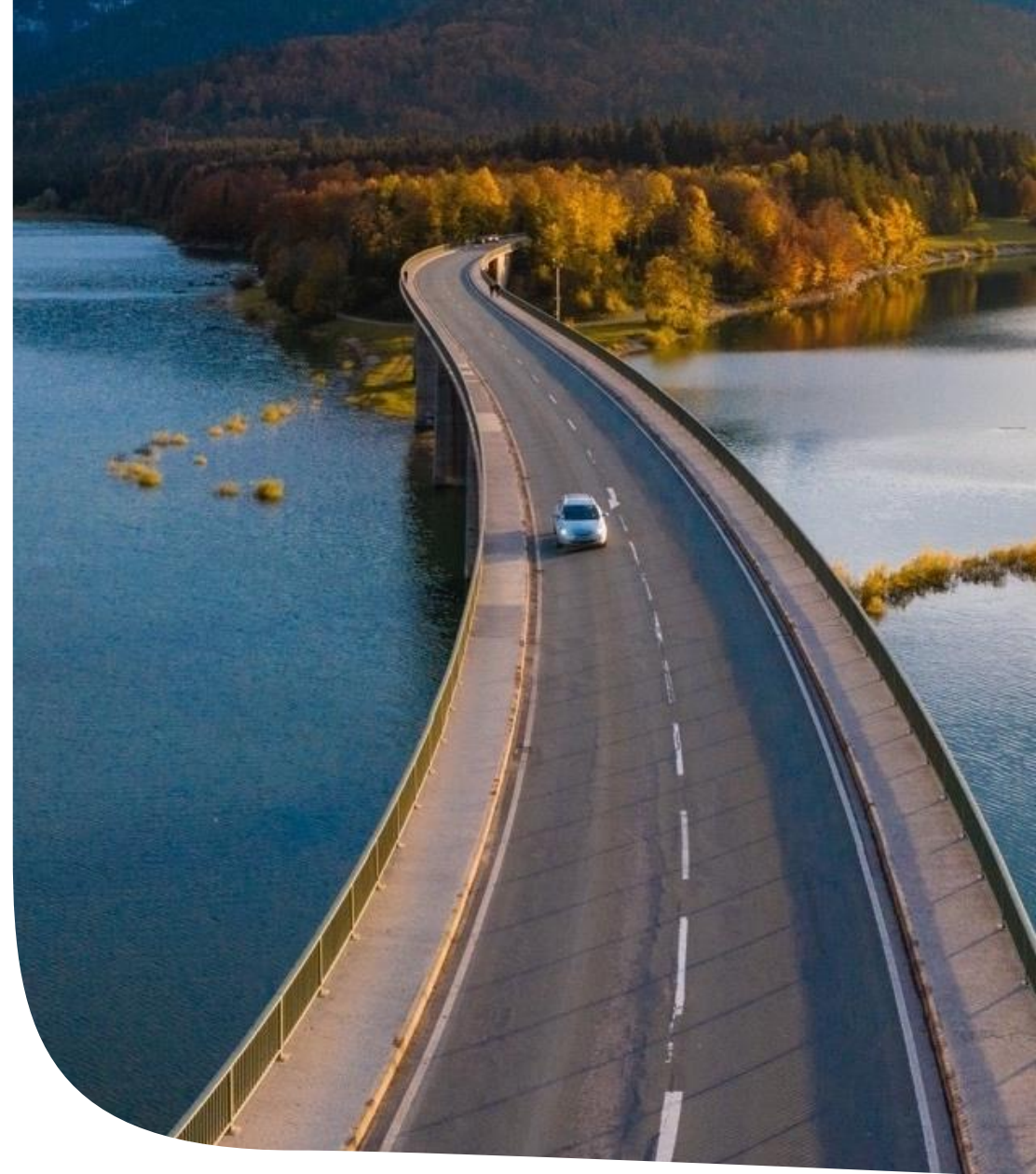
## Purchasing

as primary source of synergies (followed by operations)

Significant additional  
**sales synergies**

**10 projects account for >95% of potential total synergies**

- › Direct and indirect purchasing
- › Global Business Services
- › Digital transformation & IT
- › Electronics integration
- › Digital warehouse & material flows
- › Tooling Business Line
- › Manufacturing excellence
- › Aftermarket sales synergies
- › Real estate optimization
- › Global functions convergence





**Michel FAVRE**  
Chief Financial Officer

**02**

# **Financial results**

# 2021: heavily penalized by the semiconductor shortage and Covid

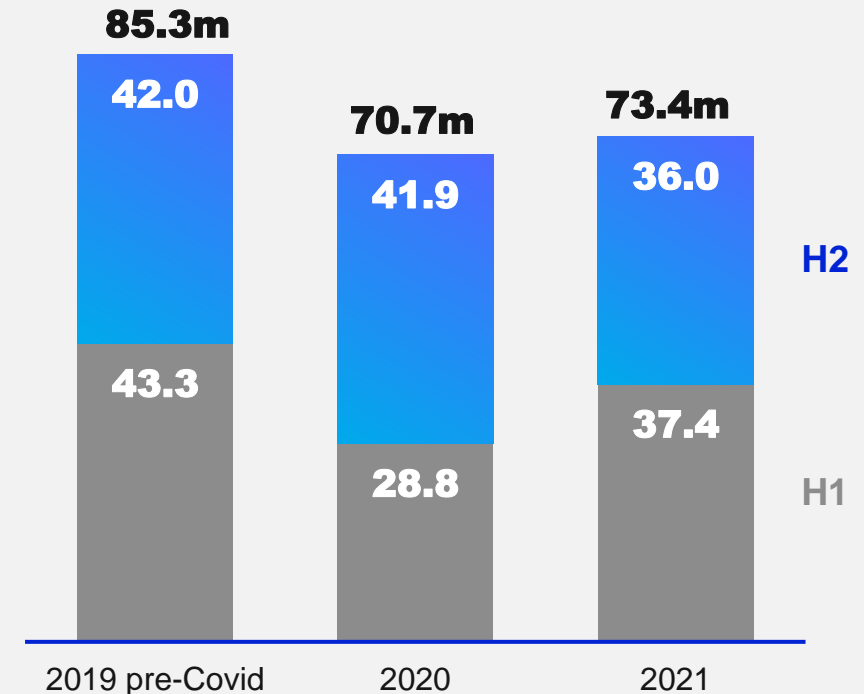
In 2021, worldwide automotive production\* remained low at 73.4m vehicles due to semiconductor shortage

- › Far from pre-Covid levels  $\geq$  85 million
- › Close to the record low of 70.7 million vehicles in 2020
- › Nearly 10% below the initial forecast (of about 81 million)

H2 2021 was more severely impacted by the shortage

- › Less than 16 million LVs produced during Q3 2021 (down 19% from Q3 2020)
- › Unprecedented downward revision in S&P Global Mobility forecasts from September 2021
- › High volatility in our customers' programs, generating multiple Stop & Go's

Worldwide automotive production\*  
Vehicles in millions



\* Source: S&P Global Mobility (ex-IHS Markit)  
(vehicles segment in line with CAAM figures for China, i.e. excluding vehicles >3.5t)

# Highly resilient financial performance in 2021

---

## Resilient performance across 2021...

- › **Sales of €15.6bn up 8.8%** on organic basis, outperforming worldwide automotive production by 500 bps (up only 3.8%)
- › **Operating income of €862m, representing 5.5% of sales** (vs. 2.9% in 2020)
- › **Net cash flow of €305m** (or €317m before HELLA acquisition impact)
- › **Net debt-to-adjusted EBITDA ratio at 1.6x** (vs. 1.9x at December 31, 2020)

## ...despite adverse circumstances

- › **Semiconductor shortage** throughout the year
- › **Increase in raw material prices**
- › **Unprecedented Stop & Go's** decided by OEMs in H2 that reduced capacity for cost flexibilization
- › **Extra costs** generated in H2 during the launch phase of a new Seating program in the US (Michigan)





# Strong order intake in 2021

---

## Continued progress in customer satisfaction through the Total Customer Satisfaction program

- › 70 awards in 2021 for global performance, manufacturing excellence, cost savings and innovation
- › Improvement in customer perception with a score of 4.5 stars in 2021 (maximum is 5) vs. 4.2 in 2020

## Solid order intake amounting to a cumulative €75bn for 2019-2021, consistent with sales ambition of ≥ €24.5bn in 2025\* (Faurecia standalone scope at end-2021)

- › Strong order intake demonstrating continued gain in market share and confirming future profitable growth prospects
- › €2.6bn for Faurecia Clarion Electronics in 2021, demonstrating the strong potential for this Business Group
- › €6.1bn for Electric Vehicles in 2021 (EVs + FCEVs), representing 26% of total order intake
- › €6.4bn for China, representing 27% of total order intake

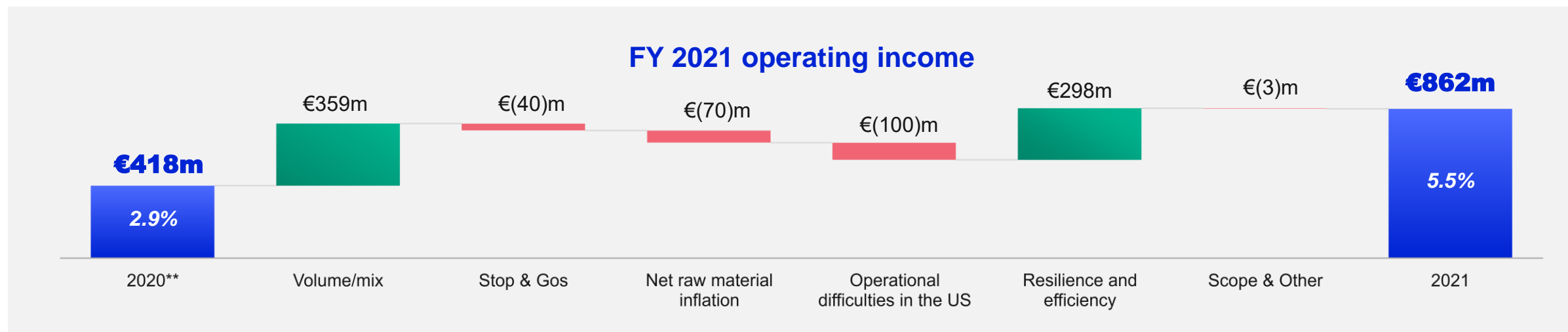
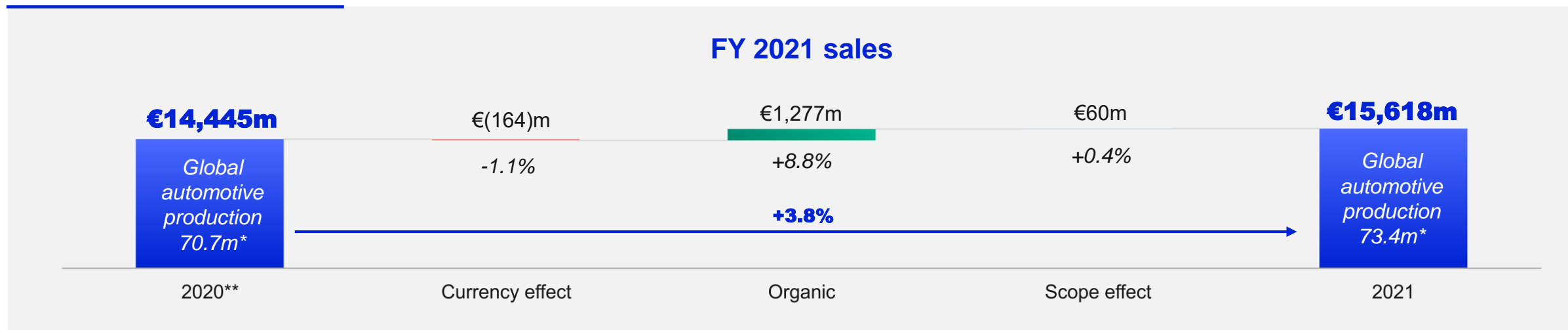
\* As presented during February 2021 CMD



**€75bn**  
Cumulative order  
intake for 2019-2021

# Organic sales growth of 8.8% in 2021, 500 bps above the market

## Profitability up to 5.5%, vs. 2.9% in Covid-affected 2020



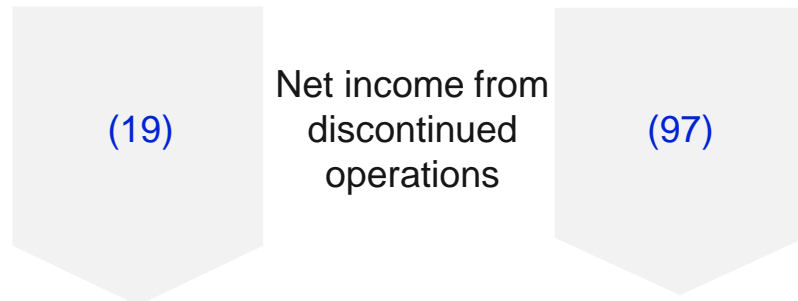
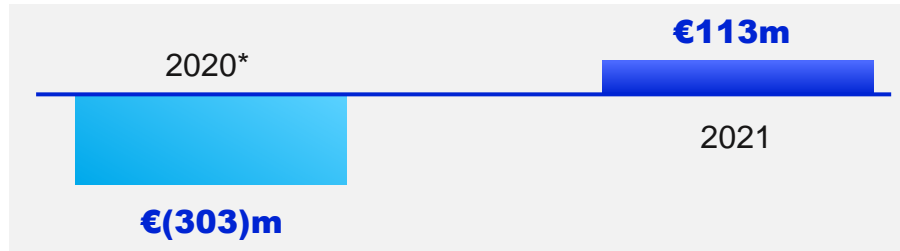
\* Source: S&P Global Mobility (ex-IHS Markit) (vehicles segment in line with CAAM figures for China, i.e. excluding vehicles >3.5t)

\*\* Restated for IFRS 5

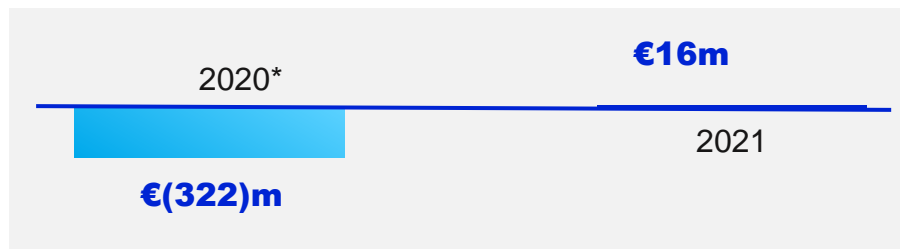
# Net Income (from continued operations) of €113m, vs. a loss of €303m in 2020

## Strong improvement in net cash flow at €305m, vs. €13m in 2020

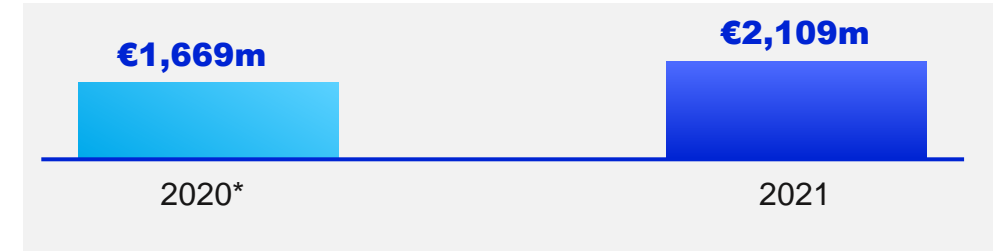
### Net income from continued operations



### Consolidated net income

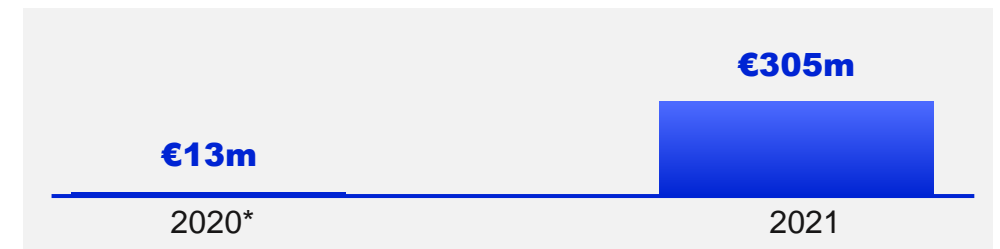


### EBITDA



(464)	Capex	(530)
(613)	Capitalized R&D	(670)
(107)	Change in WCR	(19)
38	Change in factoring	72
(124)	Restructuring	(175)
(205)	Financial expenses	(230)
(196)	Taxes	(243)
15	Other (operational)	11

### Net cash flow



\* Restated for IFRS 5

# Net debt-to-adjusted EBITDA ratio reduced to 1.6x for 2021 amid preparations to finance the HELLA acquisition

## Strong liquidity of €6.4bn as of December 31, 2021

- › €4.9bn in available cash, including €1.9bn in debt issued in November and December to fund the HELLA acquisition
  - A €1.2bn senior sustainability-linked bond issue maturing in 2027 at 2.75%
  - €0.7bn in private equity (*Schuldscheindarlehen*) with a term to maturity of up to six years at an average rate of 2%
- › Syndicated credit facility line (undrawn) of €1.5bn
  - Renegotiated in May 2021 from €1.2bn previously to €1.5bn with maturity extended from June 2023 to May 2026 and options up to May 2028

## Balanced financial debt structure

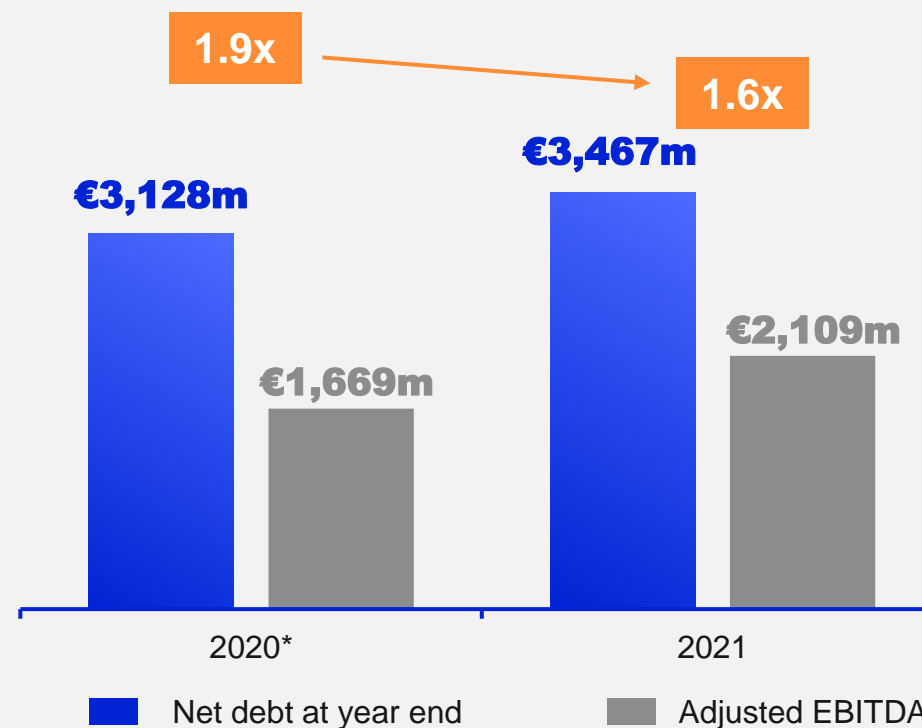
- › Average cost of long-term debt < 2.8%
- › No major reimbursement until 2025

## Innovative integration of green criteria in new financial debt instruments

\* Restated for IFRS 5

## Continued reduction to 1.6x in 2021

Net debt-to-adjusted EBITDA ratio



# HELLA acquisition closed on January 31, 2022, in line with projected timetable

---

## Acquisition of 81.6% of HELLA effective January 31, 2022 for the total sum of €5.4bn

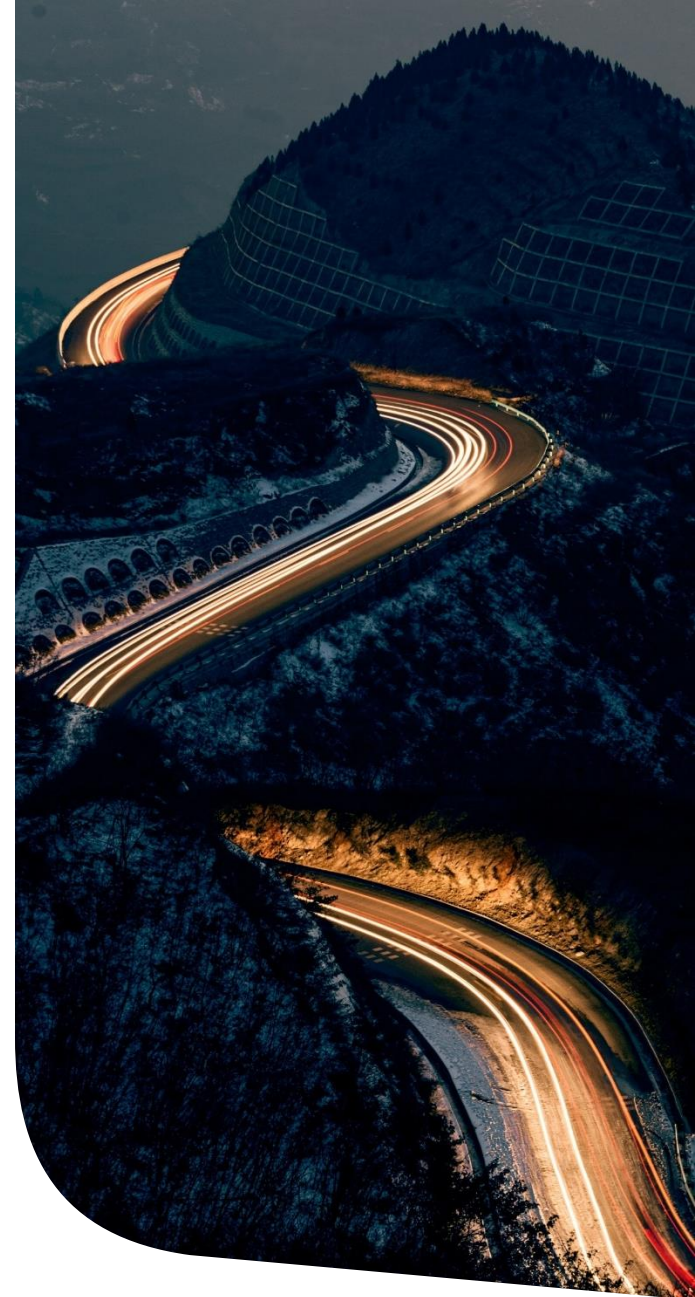
- › 60% acquired from the Hueck and Roepke Family pool:
  - €0.5bn paid via a Faurecia capital increase reserved for the “Family pool”
  - €3.5bn paid in cash
- › 21.5% acquired primarily through a public takeover offer:
  - €1.4bn paid in cash

## Following closing:

- › The Hueck and Roepke Family pool becomes Faurecia’s largest shareholder, with nearly 9% of shares
- › De facto, Faurecia’s debt increased by €4.9bn

## Financing of the acquisition

- › Financing 100% secured at the time of the announcement in August 2021 with a confirmed bridge facility
- › €2.5bn already refinanced via two debt issuances in Q4 2021 for €1.9bn and the use of available cash for €0.6bn
- › €2.4bn currently being refinanced
  - Bridge-to-Equity refinancing expected before mid-February 2023
  - Bridge-to-Bond refinancing expected before mid-August 2023



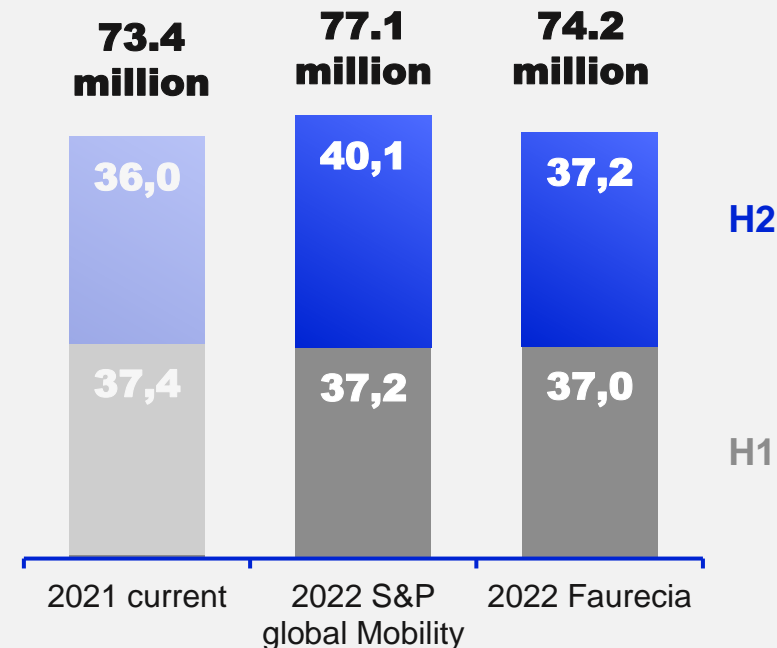
# Worldwide automotive production to remain under pressure in 2022

High inflation in 2022 will affect operations in several areas:

- > Raw materials
- > Transportation
- > Energy
- > Workforce

Faurecia's assumption for 2022 global automotive production is more conservative than S&P Global Mobility, especially for Europe and China

*in millions of vehicles\**



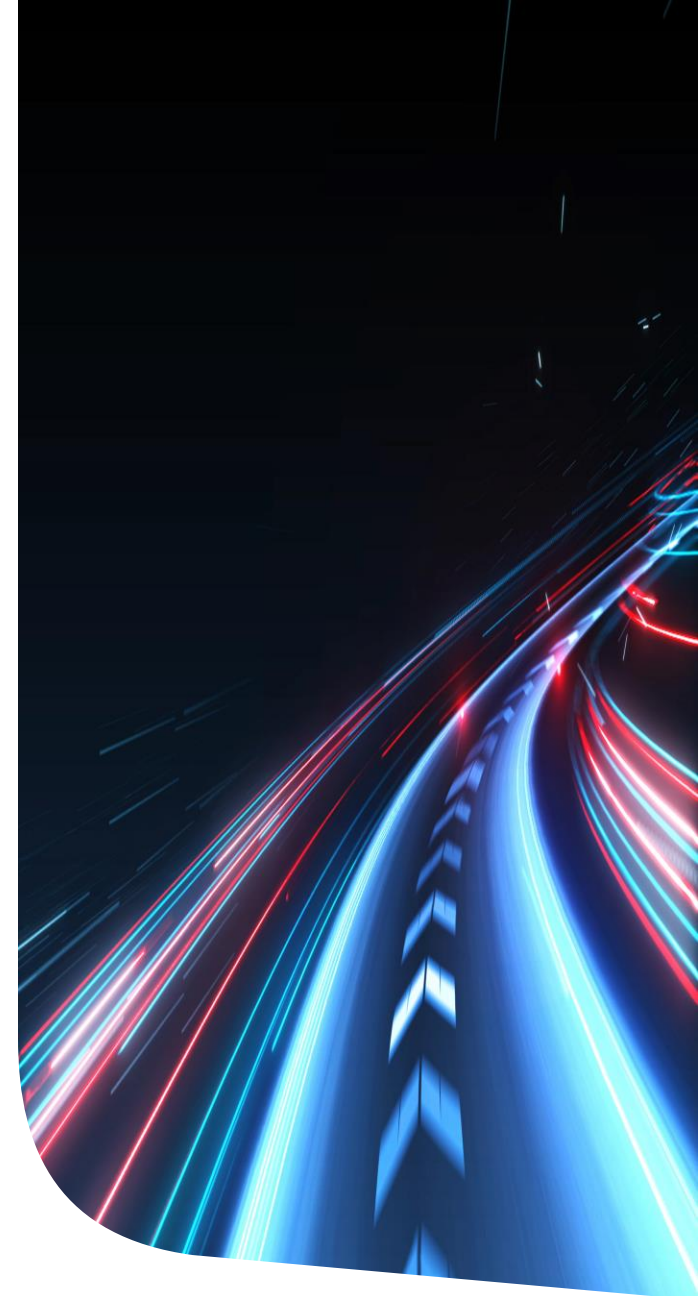
\* Source: S&P Global Mobility (ex-IHS Markit) forecast dated May 2022 (vehicles segment in line with CAAM figures for China, i.e. excluding vehicles >3.5t)

# Sales holding steady in Q1 2022

---

- › **Reported growth of 32.9%** including 28.5% attributable to consolidation of HELLA (starting February 1, 2022)
- › **Positive currency effect of 3.2%** primarily due to the US dollar and Chinese renminbi
- › **Organic sales growth of 1.1%**  
**530bps outperformance** of global automotive production down 4.2% during this period
- › **While January and February posted solid organic growth during the quarter,** sales in March were down 6% on an organic basis, including a drop of around 20% in Europe, reflecting supply chain disruptions due to the war in Ukraine. Growth in China saw a marked slowdown due to initial Covid restrictions/lockdowns.

\* Source: S&P Global Mobility (ex IHS Markit) forecast dated April 2022 (vehicles segment in line with CAAM figures for China , i.e. excluding vehicles >3.5t )





## **In Q1 2022, Faurecia took all necessary measures to strengthen its financial flexibility**

---

### **Faurecia has proactively renegotiated its debt covenant**

- › This covenant, tested twice a year at June 30 and December 31, was: **Net debt-to-adjusted EBITDA ratio  $\leq$  3x**
- › After renegotiation, exceptionally and before returning to 3x as of June 30, 2023, this ratio:
  - Will not be tested on June 30, 2022
  - Will be raised to 3.75x as of December 31, 2022

### **Faurecia has increased its asset divestment program target for 2022 and 2023**

- › The program target has now been doubled to €1bn of proceeds, expected before the end of 2023
- › A significant portion of those divestments is expected to be announced before the end of 2022 (affecting cash flow in late 2022 or early 2023)

### **The Board of Directors has decided to propose at the next Combined General Meeting that dividend payments be suspended on an exceptional basis in 2022**





## FORVIA Guidance for 2022

---

This guidance is based on an assumption of worldwide automotive production of 74.2 million light vehicles in 2022\*, and demonstrates the Group's strong capacity to maintain its performance

**Sales between  
€23bn and €24bn**

*(including approx. €1.5bn from combined  
currency and raw materials effect)*

**Operating margin  
between 4% and 5%**

**Net cash flow  
at breakeven**

\*Vehicles segment in line with CAAM figures for China, i.e. excluding vehicles > 3.5t



**Patrick Koller**  
Chief Executive Officer

**03**

**New  
perspectives**

# 3 strategic levers for growth



**Electrification & Energy**



**Automated & Safe Driving**



**Personalized experiences  
Digital & sustainable cockpit**



**Sustainability  
Innovation  
Operational excellence**

**Our strengths**

**People**



# 3 strategic levers for growth



**Electrification & Energy**



**Automated & Safe Driving**



**Personalized experiences**  
Digital & sustainable cockpit



**Sustainability**  
**Innovation**  
**Operational excellence**

**Our strengths**

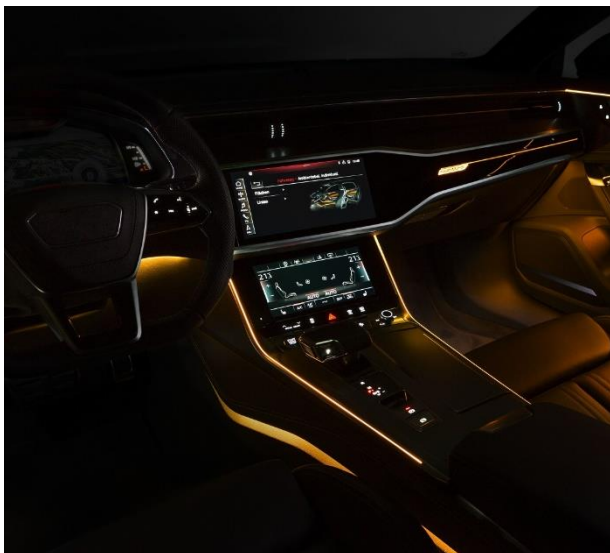
**People**



# FORVIA: positioned across all high-value segments

---

**BEV<sup>1</sup>: energy management solutions**  
for all phases of electrification



**FCEV<sup>2</sup> : advanced solutions for hydrogen mobility**

- › Fuel cell stack systems and hydrogen storage systems
- › Solutions covering 75% of the hydrogen value chain
- › Strong global hydrogen ecosystem
- › Focus on commercial vehicles and industrial applications



**Already a strategic partner for electrification**

1. BEV = Battery Electric Vehicle; 2. FCEV = Fuel Cell Electric Vehicle

# BEV: an expanded offer focused on battery management systems

---

HELLA brings more than 10 years' experience

## › For hybrid and electric vehicles

## › **Monitoring** voltage, temperature and current for safe and reliable battery function

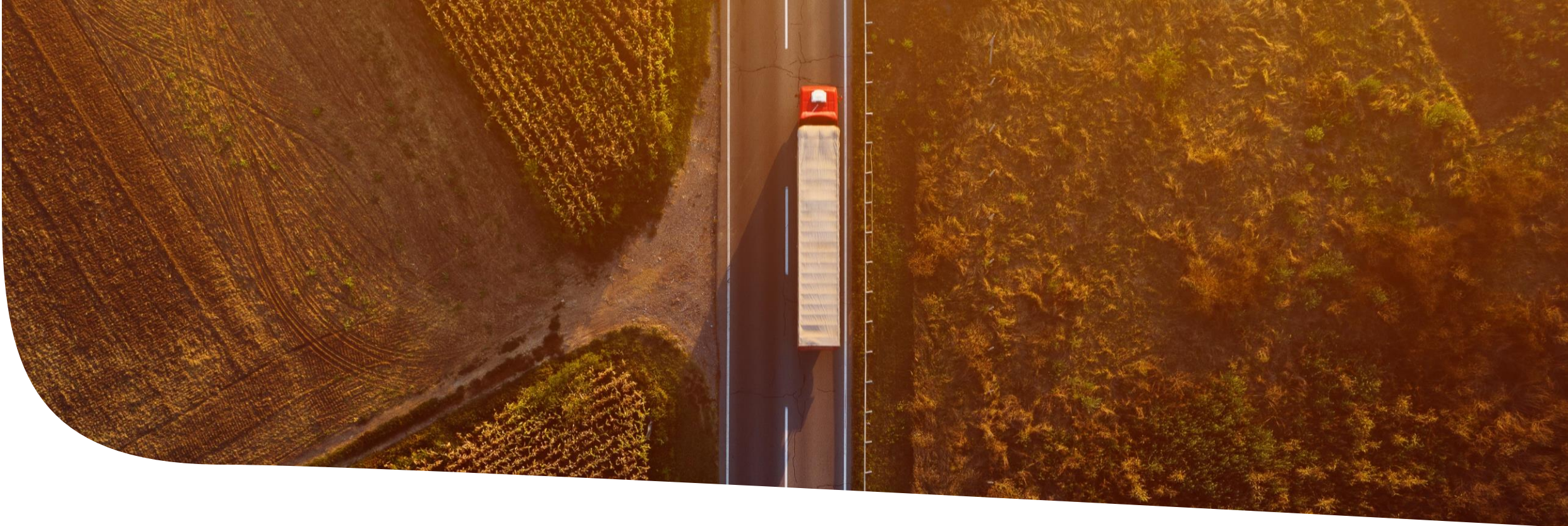
Examples:

- Intelligent battery sensors
- Cell monitoring units
- Integrated battery management units

## › Innovative sub-systems to **optimize thermal management** for higher range and reduced number of components

Example: Coolant Control Hub





## Hydrogen: recognized industrial leadership

---

**Accelerating our global industrial footprint**

**Confirming our ambitions**

- > € 500m order intake
- > Ambition: € 3.5bn sales in 2030

# 3 strategic levers for growth



Electrification & Energy



Automated & Safe Driving



Personalized experiences  
Digital & sustainable cockpit



**Sustainability**  
**Innovation**  
**Operational excellence**

**Our strengths**





# An ambition to be a leader in sensors and vision systems

---

## Help drivers see and understand their driving environment

- › Surround view cameras
- › Rear view cameras
- › Sensors and electronic mirrors (e-mirrors)
- › Radars

## Enhance

visibility in adverse weather and lighting conditions

## Provide software and AI solutions

to detect blind spots, hazards and alert drivers



# From mechanical to electronically controlled systems

---

## Examples

### By-wire applications

To replace mechanical systems for accelerating, braking or steering



### Fail operational systems (braking and steering)

A redundant system capable of reacting safely in case of failure



# 3 strategic levers for growth



Electrification & Energy



Automated & Safe Driving



Personalized experiences  
Digital & sustainable cockpit



**Sustainability**  
**Innovation**  
**Operational excellence**

**Our strengths**

**People**





## Ensuring digital continuity for an attractive and personalized experience

---

Enabling people to stay **connected, productive** and **entertained** on the move

Offering a **fully connected and customizable** onboard experience



Already used in more than **3m vehicles**

# Supporting OEMs to customize the vehicle interior and exterior

**Lighting solutions** enable our customers to differentiate their brand





# CO<sub>2</sub> neutrality at the heart of our strategy

We continue to develop through the lens of sustainability



An ambitious objective for FORVIA :

**CO<sub>2</sub> neutrality from 2045**



## **3 key steps...**

- › By 2025: **CO<sub>2</sub> neutrality for our internal emissions** (scopes 1 and 2)
- › By 2030: **-45% for scope 3 emissions**
- › From 2045: **CO<sub>2</sub> neutrality for all our emissions** (scopes 1-2-3)



## **3 levers**

- › Less
- › Better
- › Longer

**Recycling & circular economy**



# CO<sub>2</sub> neutral in our operations



Rapid and tangible progress, through partnerships  
with major energy players



Partnership  
with ENGIE  
to improve  
our **energy  
efficiency**

## Partnership with ENGIE & EDP\*

### > **1 million m<sup>2</sup>**

of solar panels at  
150+ sites across 22  
countries, providing  
cumulative peak  
power of 100 MW by  
end of 2023

### > **7%** of Faurecia's global electricity needs

## Ambitious and quantifiable objectives

### > at least **20%** improvement in **energy efficiency** in 2023 vs. 2019



\* Energias de Portugal



# CO<sub>2</sub> neutral in our products: creation of a sustainable materials division to accelerate and differentiate our offer

## Our focus:

› **Raw materials:** recycled materials and bio-sourced

› **New materials:**



• **Compounds**



• **Alternatives** to animal leather



• **Sustainable carbon fiber**, for hydrogen tanks

› **>400** engineers in 2030

› **Sustainable polymers** will be key in reducing the carbon footprint of vehicles

› **2030 ambition:** Be one of the top 3 automotive providers of sustainable materials



Construction of a **R&D center** and **pilot production site** in France dedicated to **sustainable materials** in 2023



**30%** of recycled plastics in our vehicle interiors by 2025

# Improving the design of our products to make cockpits more modular and recyclable

Extending product life through eco-design and circular economy approach

## Seat for the Planet:

- › Reducing weight
- › Using sustainable, recycled and recyclable materials
- › Designing for modularity: reducing seat complexity from 80 to 20 elements to facilitate personalization and refurbishment over lifetime, as well as end-of-life recycling



**- 48%**

reduction in  
CO<sub>2</sub> emissions  
compared to a  
conventional seat

# A responsible employer that promotes the development of all talents

A proactive approach and strong ambitions, in line with our values and convictions

A learning organisation

## Diversity & Inclusion

**35%**

Women managers and professionals in 2030

**30%**

Women in the Top 300 in 2030

## Safety & Training\*

**<1.2**

FR1t accidents in 2025\*\*

**25**

Training hours per employee per year in 2025

## Social responsibility

Faurecia Foundation: supporting local communities in three key areas (Education, Mobility, Environment)

Example : € 500,000 donation to NGOs / associations in support of Ukrainian refugees

\* Scope Faurecia \*\*Number of accidents per million hours worked without day lost

# Our shared future

- › A rapidly growing Group, aligned with key automotive megatrends
- › A sustainable and customer-focused organization
- › Leading position in all activities with differentiating technologies
- › A Group ready to anticipate and drive mobility transition

For more on FORVIA's 2025 perspectives:

- 3 November 2022 Capital Markets Day
- 4 November 2022 Sustainability Day

**€30bn**

order intake\*

**› €250m**

synergies in 2025\*

**€33bn**

sales in 2025\*

**CO<sub>2</sub> neutrality  
from 2045\***

\* Current FORVIA scope

The background of the slide is a photograph of a tunnel. The tunnel walls are dark, and the floor is illuminated with a blue light. A series of bright, curved light trails in orange and red colors sweep across the tunnel floor, suggesting motion and speed. The overall atmosphere is futuristic and dynamic.

**Michel de Rosen**  
Chairman

**04**

**Governance**  
**Changes in 2021 and**  
**proposed changes in 2022**

# Changes to the Board of Directors in 2021

## A diverse, international and multidisciplinary Board of Directors

**13** Board Members, including **two members** representing employees and **five women** (45%\*)

**6** nationalities

› Providing **key expertise** to Faurecia

**82%\***  
independent  
Board Members

## Recent evolution of the Board's composition

Recent changes:

- › **The departure of four Board Members**, including three Members representing PSA as part of the PSA/FCA transaction
- › **The reappointment** of (i) three Board Members at the 2021 CGM and (ii) two Board Members representing employees in accordance with the articles of incorporation
- › **The appointment of Jean-Bernard Lévy** in February 2021 and Peugeot 1810 at the 2021 CGM
- › **The cooptation of Judy Curran** in February 2022

**35**  
meetings of the  
**Board and its Committees\*\***  
in 2021 during the HELLA acquisition and the semiconductor crisis

# Current composition of the Board of Directors



**Patrick Koller**  
Chief Executive Officer



**Daniel Bernardino** ●  
Member  
representing employees

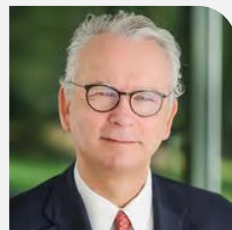


**Robert Peugeot** ●  
Permanent representative of  
Peugeot 1810 and Chairman  
of the Board, Peugeot Invest



**Emmanuel Pioche** ●  
Member  
representing employees

## Independent Members



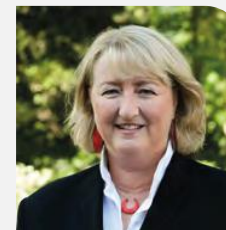
**Michel de Rosen** ●  
Chairman of the  
Board of Directors



**Judy Curran**  
Boards Member



**Odile Desforges** ●  
Boards Member



**Penelope Herscher** ●  
Board Member/  
Chairwoman



**Valérie Landon** ●  
CEO France & Belgium  
at Credit Suisse



**Jean-Bernard Lévy** ●  
Chairman and CEO  
of EDF



**Yan Mei**  
Senior Partner and  
Chair of China,  
Brunswick Group



**Denis Mercier** ●  
Deputy General  
Manager, Fives Group



**Peter Mertens** ●  
Board Member/  
Chairman

- Governance, Nominations and Sustainability Committee
- Compensation Committee
- Audit Committee

# A Board of Directors actively supported by its three permanent specialized committees

## Chair

## Meetings

## Attendance rate

## Members

### Audit Committee



Odile Desforges\*

**6**

**95%**

- > Valérie Landon\*
- > Robert Peugeot, permanent representative of Peugeot 1810
- > Emmanuel Pioche\*\*

### Governance, Nominations and Sustainability Committee



Jean-Bernard Lévy\*

**5**

**100%**

- > Penelope Herscher\*
- > Michel de Rosen\*

### Compensation Committee



Denis Mercier\*

**5**

**100%**

- > Daniel Bernardino\*\*
- > Peter Mertens\*



# Change to the Board of Directors: proposal for ratification of cooptation

---



## Ratification of the cooptation of Judy Curran as independent Board member

- › Judy Curran was appointed by cooptation to the Board of Directors in February 2022 as an independent Board Member. Ms. Curran, who is American, has extensive experience and expertise in the automotive industry spanning more than thirty years.

# Change to the Board of Directors: proposal for appointment

---



## Proposal for appointment by the 2022 CGM of Dr Jürgen Behrend as a non-independent Board member

- › Representing the Hueck and Roepke Family pool (the main shareholder as of January 31, 2022), Dr Jürgen Behrend is German and the former Chief Executive Officer of HELLA. Boasting forty years of experience in the automotive sector and in publicly traded corporate governance, Dr Behrend will contribute valuable expertise and enhance the competencies of the Board of Directors in those areas.



**Denis Mercier**  
Administrator independent,  
Chairman, Compensation Committee

**05**

**Compensation**

# Compensation for the Chairman of the Board of Directors

---

## 2021 compensation (ex post)

**€310,000**

(vs. €296,228 in 2020, taking into account the Covid-19 crisis)

## 2022 compensation policy (ex ante)

- › **Stable** – No change in 2022
- › **In line with benchmark**
- › **Simple** – Fixed compensation, benefits in kind and social security benefits only

# Compensation for Board members

---

## 2021 compensation (ex post)

**€865,000**

out of a budget of €900,000

(vs. €703,000 in 2020) – an increase in the number of meetings of the Board of Directors, including meetings of the Ad Hoc Committee, as a result of the semiconductor crisis and the acquisition of HELLA

## 2022 compensation policy (ex ante)

- › **Fixed component and the preponderance of the variable component based on meeting attendance** (+ costs connected to distance)
- › **Stable** – No change in 2022
- › **The Chairman of the Board and the Chief Executive Officer receive no compensation** for their service as Board Members

# CEO compensation for 2021

## Annual fixed compensation

**€1,000,000**

## Short-term annual variable compensation

- › **0-180%** of annual fixed compensation
- › **Quantitative criteria**  
From 0% to 150% of annual fixed compensation:  
**€0 for 2021**
- › **Qualitative criteria**  
From 0% to 30% of the annual fixed compensation:  
**€300,000 for 2021**

## Long-term variable compensation

### Plans 10 and 11

- › **Plan 10** (performance assessed as of 12/31/2020) = **0 shares**
- › **Plan 11** (performance assessed as of 12/31/2021) = **overall achievement rate of 11.5%**

### Plans granted in 2021

- › **Plan 13: up to 250%** of the annual fixed compensation
- › **ESPI: up to 300%** of annual fixed compensation, capped at **€2 million**

## Other components

- › **Severance indemnity** (24 months)\*
- › **12-month non-compete covenant** and six-month prior notice in case of resignation
- › **12-month non-solicitation covenant**
- › **Pension plans at €0 in 2020 and probably the same in 2021**

*\*No payment in 2021*

Short-term

Long-term

# CEO compensation policy for 2022

## Annual fixed compensation

- › Determined through use of a European benchmark

**€1,100,000**

(vs. €1,000,000 in 2021)

- › **A 10% increase** to reflect the transformation of the Group following the HELLA acquisition

## Short-term annual variable compensation

- › **0-180%** of the annual fixed compensation (unchanged)

- › **Quantitative criteria (75% at target)**  
Net debt to EBITDA ratio and synergies arising from the integration of HELLA (60% at target), ESG (carbon neutrality) (15% at target)

- › **Qualitative criteria (25% at target)**

## Long-term variable compensation

- › **0-250%** of the annual fixed compensation (unchanged)

- › **Performance shares**

- › **Internal condition**  
after-tax net income (60%)

- › **Internal condition**  
gender diversity (10%)

- › **External condition**  
growth in net EPS versus benchmark (30%)

## Other components

- › Other usual **compensation components unchanged**

- › **Compensation** for duties in the HELLA Shareholder Committee

Short-term

Long-term



Guillaume Brunet-Moret  
Statutory Auditor, EY

06


**Statutory  
Auditors' report**





**07**

**Questions &  
answers**



**Nolwenn Delaunay**  
Group General Counsel and Board Secretary

**08**

**Voting of  
resolutions**

# Voting results

---

	<b>Title</b>	<b>For</b>	<b>Against</b>	<b>Result</b>
Resolution 1	Approval of the parent company financial statements for the fiscal year ending December 31, 2021 – Approval of non-tax-deductible expenses and costs	99.94%	0.06%	Approved
Resolution 2	Approval of the consolidated financial statements for the fiscal year ending December 31, 2021	99.5%	0.5%	Approved
Resolution 3	Appropriation of income for the fiscal year	96.91%	3.09%	Approved
Resolution 4	Statutory Auditors' special report on related parties agreements – Agreements referred to in Article L. 225-38 of the French Code of commerce	99.98%	0.02%	Approved
Resolution 5	Ratification of the cooptation of Judith Curran as Board member	99.98%	0.02%	Approved

# Voting results

---

	<b>Title</b>	<b>For</b>	<b>Against</b>	<b>Result</b>
Resolution 6	Appointment of Jürgen Behrend as Board member	98.82%	1.18%	Approved
Resolution 7	Approval of the information referred to in I of Article L. 22-10-9 of the Code of commerce – Report on compensations	96.68%	3.32%	Approved
Resolution 8	Approval of the elements comprising the total compensation and all benefits of any kind paid during the fiscal year ended December 31, 2021 or granted in respect of the same fiscal year to Michel de Rosen, Chairman of the Board of Directors	99.60%	0.40%	Approved
Resolution 9	Approval of the elements comprising the total compensation and all benefits of any kind paid during the fiscal year ended December 31, 2021 or granted in respect of the same fiscal year to Patrick Koller, Chief Executive Officer	92.41%	7.59%	Approved
Resolution 10	Approval of the compensation policy for Board members	98.70%	1.30%	Approved

# Voting results

---

	<b>Title</b>	<b>For</b>	<b>Against</b>	<b>Result</b>
Resolution 11	Approval of the compensation policy for the Chairman of the Board of Directors	99.60%	0.40%	Approved
Resolution 12	Approval of the compensation policy for the Chief Executive Officer	85.20%	14.80%	Approved
Resolution 13	Authorization to be granted to the Board of Directors to allow the Company to buy back its own shares	97.42%	2.58%	Approved
Resolution 14	Delegation of authority to be granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company and/or of a Subsidiary, with preferential subscription rights (suspension during tender offer periods)	96.64%	3.36%	Approved
Resolution 15	Delegation of authority to be granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company and/or of a Subsidiary, without preferential subscription rights, through a public offering (excluding offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) and/or as compensation for securities as part of a public exchange offer (suspension during tender offer periods)	97.50%	2.50%	Approved

# Voting results

---

	<b>Title</b>	<b>For</b>	<b>Against</b>	<b>Result</b>
Resolution 16	Delegation of authority to be granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company and/or of a Subsidiary, without preferential subscription rights, through an offer exclusively targeting a restricted circle of investors acting for their own account or qualified investors (suspension during tender offer periods)	94.88%	5.12%	Approved
Resolution 17	Authorization to increase the amount of issues provided for in the fourteenth, fifteenth and sixteenth resolutions (suspension during tender offer periods)	91.40%	8.60%	Approved
Resolution 18	Delegation to be granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the share capital of the Company, without preferential subscription rights, in order to remunerate contributions in kind granted to the Company the Company (suspension during a public tender offer period)	99.14%	0.86%	Approved
Resolution 19	Delegation of authority to be granted to the Board of Directors to increase the Company's share capital by capitalization of reserves, profits, premiums or other capitalization of reserves, profits, premiums or other amounts (suspension during tender offer periods)	99.93%	0.07%	Approved

# Voting results

---

	<b>Title</b>	<b>For</b>	<b>Against</b>	<b>Result</b>
Resolution 20	Authorization to be granted to the Board of Directors to grant, for free, existing shares and/or shares to be issued to employees and/or certain corporate officers of the Company or of affiliated companies or economic interest groups, with waiver by the shareholders of their preferential subscription rights	92.88%	7.12%	Approved
Resolution 21	Delegation of authority to be granted to the Board of Directors for the purpose of increasing the share capital through the issue of shares and/or securities giving access to the share capital, with removal of preferential subscription rights for the benefit of members of a company or group savings plan	96.19%	3.81%	Approved
Resolution 22	Delegation of authority to be granted to the Board of Directors for the purpose of carrying out share capital increases, with removal of preferential subscription rights in favor of a category of beneficiaries	96.17%	3.83%	Approved
Resolution 23	Authorization to be granted to the Board of Directors for the purpose of reducing the share capital through the cancellation of shares	94.09%	5.91%	Approved
Resolution 24	Bringing the bylaws into compliance – Amendment to Article 15 of the bylaws relating to the powers of the Board of Directors	99.50%	0.50%	Approved
Resolution 25	Powers for formalities	99.99%	0.01%	Approved

**FORVIA**

**▪ faurecia**