



COMBINED GENERAL MEETING 2024

May 30, 2024

FORVIA
Inspiring mobility



INTRODUCTION

Michel de Rosen
Chairman

AGENDA

- 01 A sustainable mobility tech leader
- 02 2023 financial results
- 03 A fast-changing environment
- 04 Our strategic answers
- 05 Governance & CSR
- 06 Compensations
- 07 Auditors' report
- 08 Q&A
- 09 Voting of resolutions



01 A SUSTAINABLE MOBILITY TECH LEADER

Patrick Koller
Chief Executive Officer

2023 IN THREE KEY FIGURES

Organic sales
growth of

14%

Operating margin
improved by

100bps

Net debt reduced
by close to

€1bn

**ALL 2023 GUIDANCE TARGETS MET
ON TRACK WITH POWER25 PRIORITIES & TARGETS**

FOCUSING ON KEY GROWTH DRIVERS

Electrification & energy management

BEV
Market growth (volumes)

23-28 CAGR
+24%
p.a.¹

Safe & automated driving

AUTOMATED DRIVING
Market growth

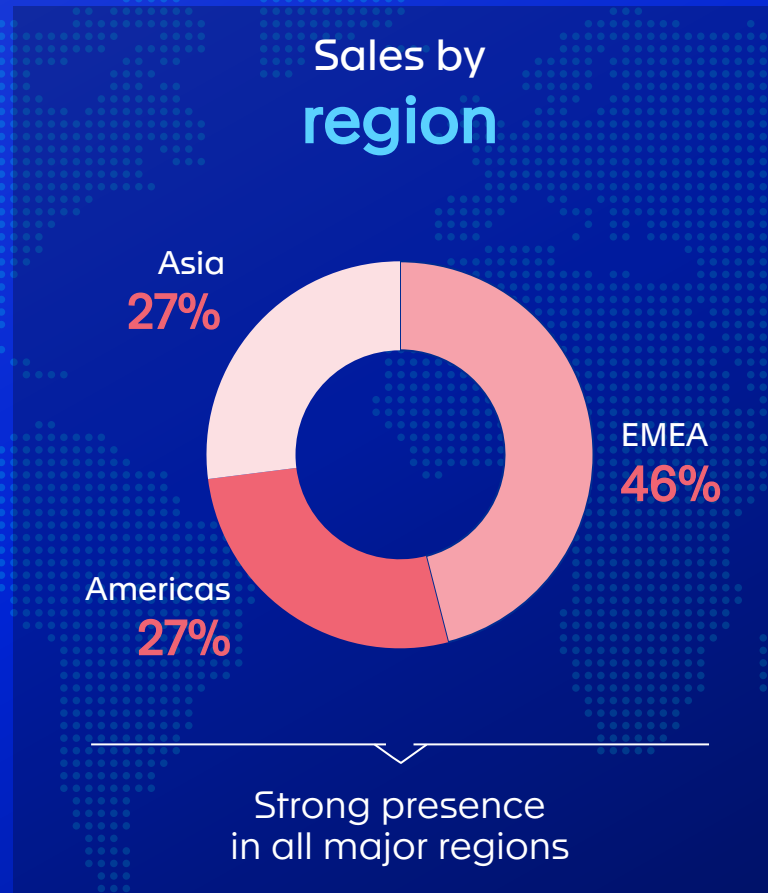
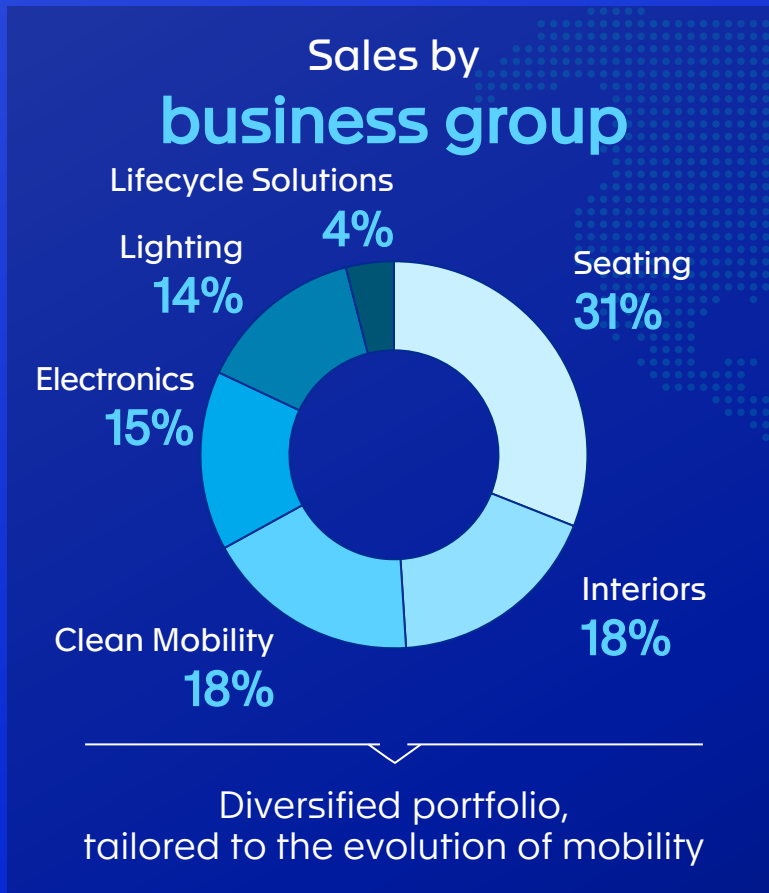
23-28 CAGR
+11%
p.a.²

Digital & sustainable cockpit experiences

COCKPIT ELECTRONICS
Market growth

23-28 CAGR
+10%
p.a.³

BALANCED PORTFOLIO BY BUSINESS GROUP, REGION AND CUSTOMER



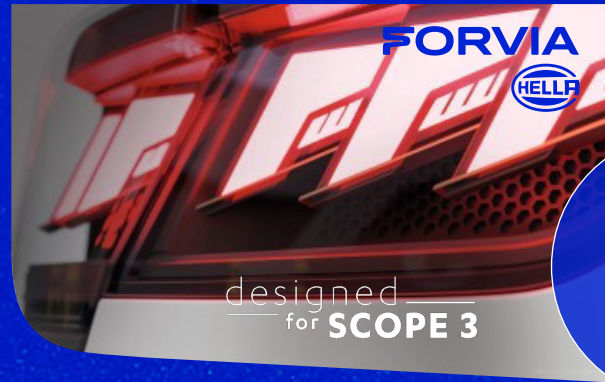
CONTINUOUS INNOVATION CAPACITY TO MEET FUTURE CHALLENGES

Skyline Immersive Display



20%
CO₂
savings*

FlatLight | μMX



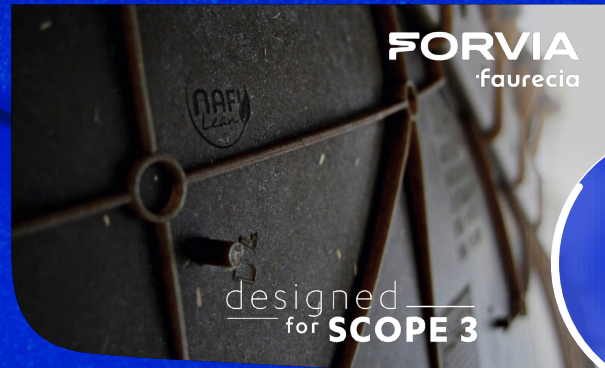
55%
CO₂
savings*

eMirror Safe UX



63%
CO₂
savings*

NAFILEan-R



Up to
85%
CO₂
savings*



CONTINUOUS PROGRESS ON OUR NET-ZERO ROADMAP

Net-Zero in
2045



2 intermediary steps:

Carbon neutral
on Scopes 1 & 2 by 2025

designed
for **SCOPE 3**

-45%
on Scope 3
by 2030

Scopes 1 & 2: 2023

1 year ahead
of schedule

Energy savings

-26%
in 2023 vs. 2019

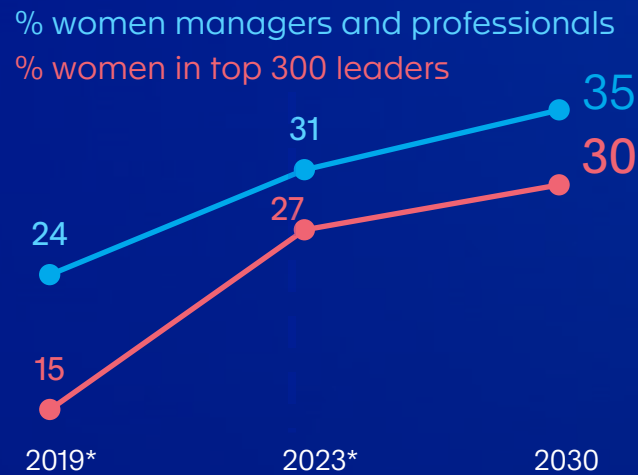
Renewables (solar + wind)

120 GWh
in 2023

Up to
700 GWh
capacity in 2024

RAMPING UP EFFORTS IN ESG

Diversity at the core of our strategy



- > **38% of women** in managers and professionals **new recruits** in 2023*

*Excluding HELLA perimeter

A proactive approach

- > **A diversity policy** implemented systematically and methodically
- > **Compensation for the top 300** linked to the increase in the presence of women in leadership positions
- > Tailored initiatives for local contexts, through an **internal network of 60 Diversity & Inclusion ambassadors** in 20 countries

Our values



A COMMITTED FOUNDATION

3 areas of focus: mobility, environment, education

Collaborating with local associations at the heart of the communities where FORVIA operates



- > **8,000 beneficiaries** in 19 countries since 2020
- > **€3m** annual budget

Supporting the circular economy with Plastic Odyssey



- > **3-year** partnership
- > **Financial support** in 3 areas:
 - Support entrepreneurs in the transformation of plastic waste
 - Development of the concept of ready-to-use mini recycling plants
 - Ocean protection training for the general public

Raising awareness among youth about ocean conservation with the Maud Fontenoy Foundation



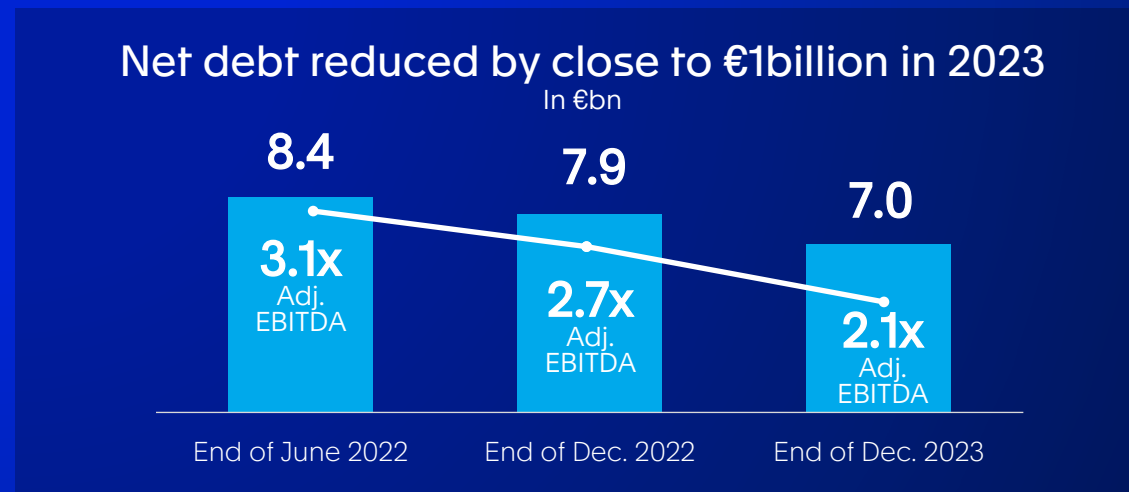
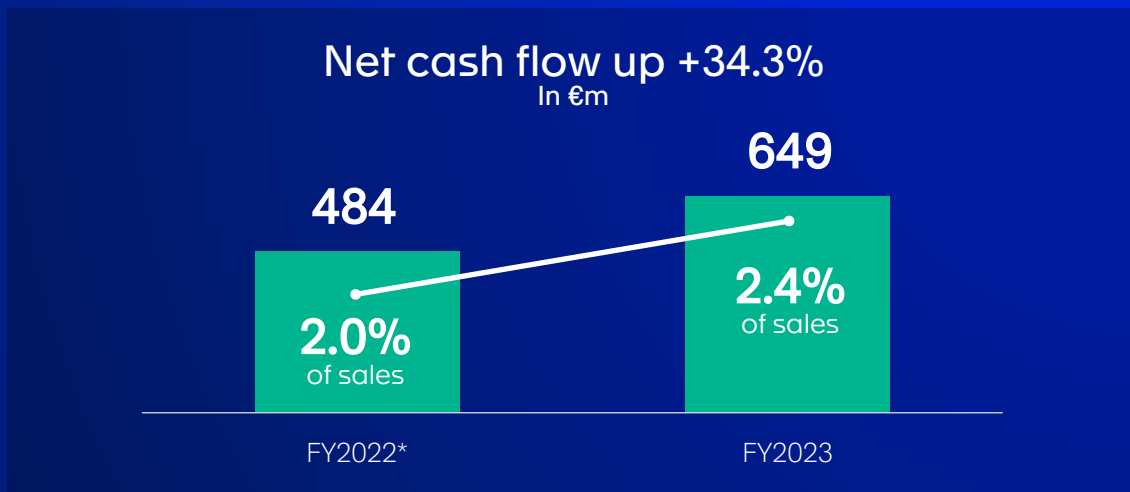
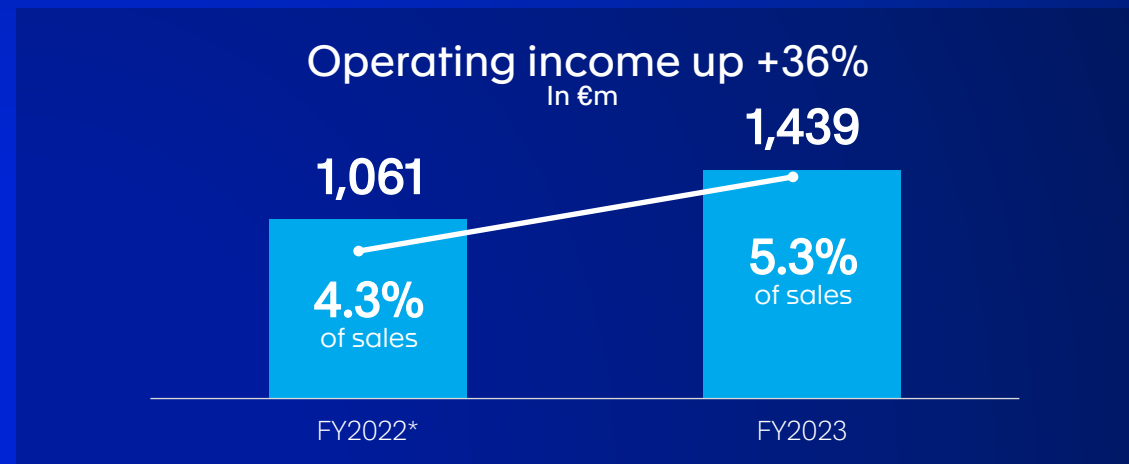
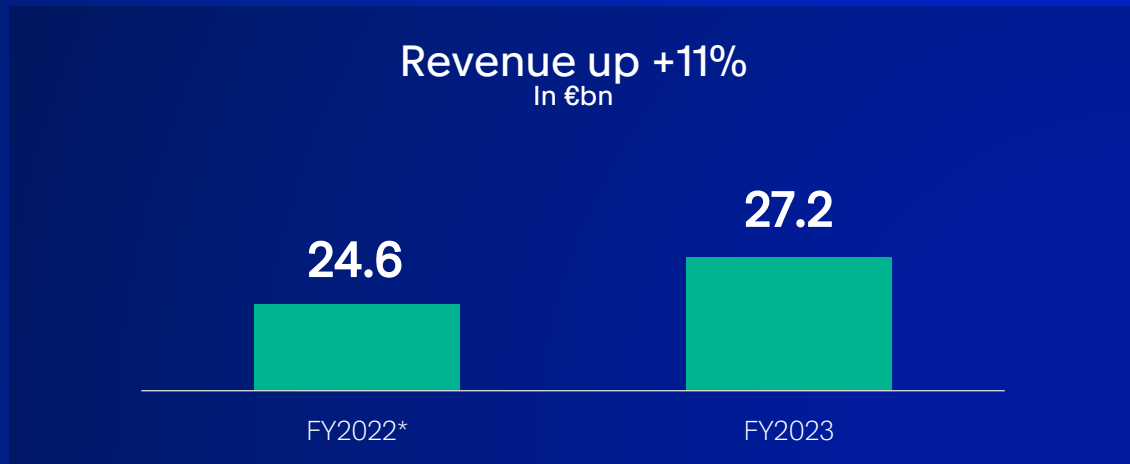
- > **3-year** partnership
- > **Financial support** for educating underprivileged children about marine biodiversity through sea classes
- > Introduction of **Biodiversity & Climate Trophies** in 2024, 2025, and 2026



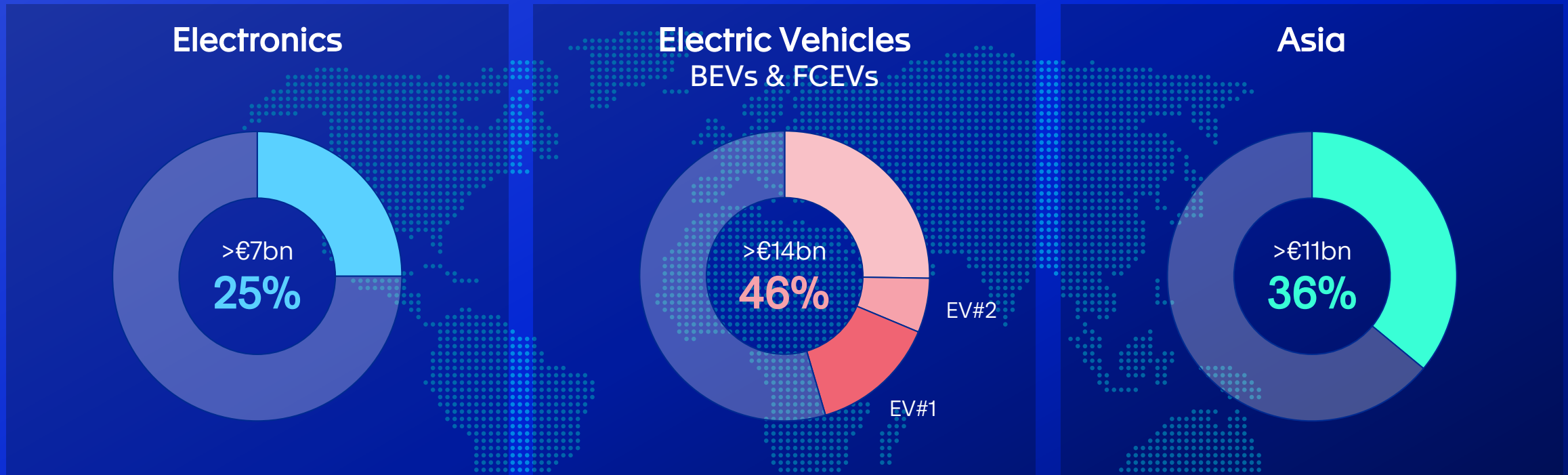
02 2023 FINANCIAL RESULTS

Olivier DURAND
Chief Financial Officer

PROGRESS ON ALL KEY FINANCIAL METRICS IN 2023



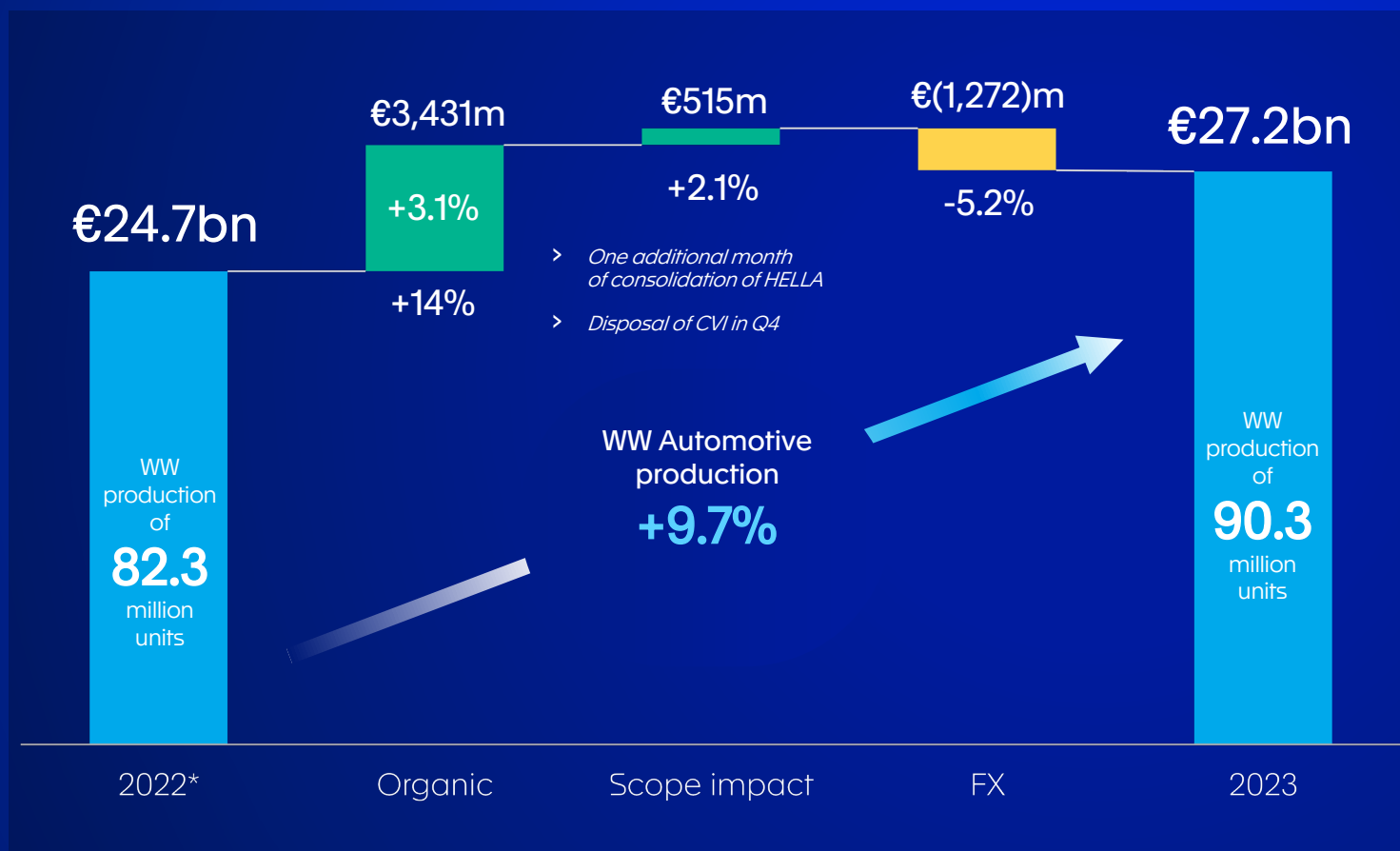
STRONG AND SELECTIVE ORDER INTAKE ABOVE €31BN IN 2023, IN FAST-GROWING SEGMENTS



Profitability consistent with **POWER25** targets
and reduced upfront costs

SALES OF €27.2 BILLION, UP 11%

Organic growth of 14% and 4.3 points market outperformance



In an automotive market production that increased by 9.7%:

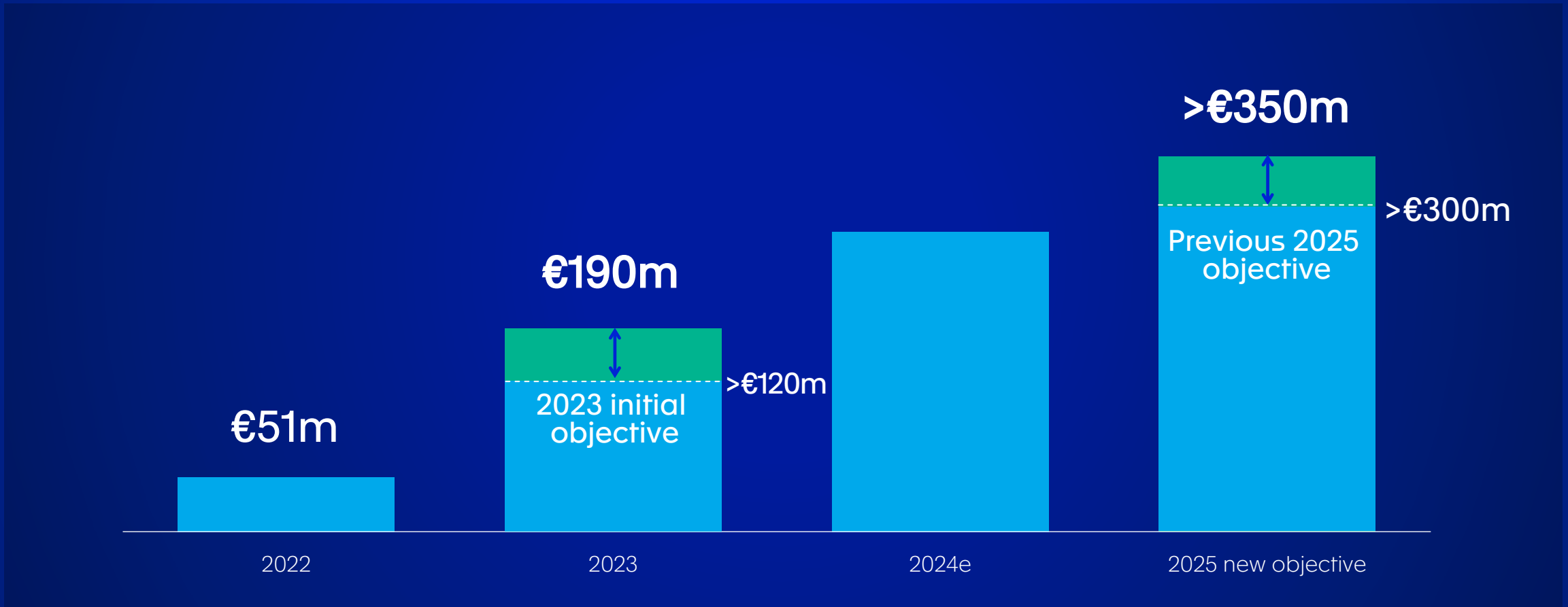
- > FORVIA's reported sales were up +10.9% to €27.2 billion including:
 - A strong unfavorable currency impact of -5.2%
 - A scope of consolidation impact of +2.1%
- > This represents an organic increase of 14%, i.e. an outperformance of 4.3 points vs. market evolution
- > All Business Groups and main Regions contributed to this outperformance

OPERATING INCOME WAS UP 36% TO €1,439 MILLION, REFLECTING AN INCREASE OF 1 POINT OF OPERATING MARGIN TO 5.3%



SYNERGIES AHEAD OF 2023 ROADMAP

2025 synergies targets with FORVIA HELLA revised upwards



NET RESULT BACK TO POSITIVE TERRITORY AT €222 MILLION

In €m	2022*	2023	Change
Sales	24,574	27,248	+10.9%
Operating income before PPA	1,061	1,439	+35.7%
<i>Amortization of int. assets acquired in business combinations</i>	(190)	(193)	
<i>Restructuring</i>	(349)	(171)	
<i>Other non recurring operating income and expense</i>	(93)	(11)	
<i>Net interest expense & other financial income and expense</i>	(495)	(459)	
Income before tax of fully consolidated companies	(67)	606	
<i>Income taxes</i>	(177)	(232)	
Net income of fully consolidated companies	(244)	373	
Consolidated net income before minority interest	(250)	366	+€616m
<i>Minority interest</i>	(131)	(143)	
Consolidated net income, Group share	(382)	222	+€604m

Strong improvement above €600m of 2023 consolidated net income vs. 2022

- > As a reminder, **2022 net income included €280m of non recurring expenses** (essentially on Russia and Highland Park program)

Net income improvement between 2022 and 2023 mostly reflected:

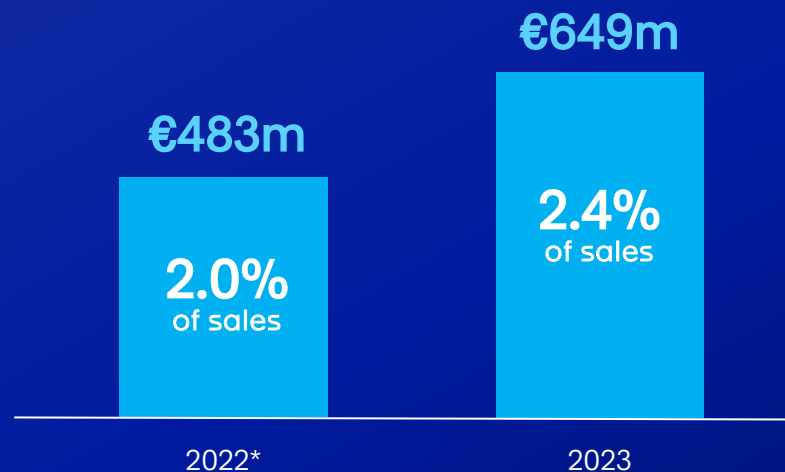
- > **The positive impact of the non repeat of the above expenses** which weighed on 2022 result
- > The improvement of the **operating performance**
- > A slight decrease of financial expenses, with **capital gains on asset disposal** more than offsetting the increase in financial charges
- > **An increase in income taxes**, mostly linked to operating performance improvement

STRONG NET CASH FLOW GROWTH AND ACCELERATED DELEVERAGING

€166m yoy increase in Net cash flow mainly reflected:

- > Adjusted EBITDA improvement, contributing for **€421m**
- > Sound Working Capital management, contributing for **€182m**
- > A **€167m** increase in financial expense
- > A **€153m** increase in tax, essentially linked to one-off items

Net cash flow up **+34.3%**



Accelerated deleveraging in 2023 supported by:

- > Strong net cash flow generation of **€649m**
- > Proceeds related to the closing of the first €1bn asset disposal program, which was launched in Q2 2022 and closed in less than 15 months
 - Circa **30% cashed in in 2022**: sale by FORVIA HELLA of its stake in HBPO
 - Circa **70% cashed in in 2023**: sale of a stake in Symbio, sale of SAS Cockpit Modules business and sale of CVI activity in Europe and in the US

Leverage ratio reduced by 1 point since June 2022



IN A MARKET EXPECTED TO BE BROADLY STABLE, FORVIA ANTICIPATES IN 2024 FURTHER IMPROVEMENT OF ITS PERFORMANCES

Sales
between

€27.5bn and
€28.5bn

Operating income
between

5.6% and
6.4% of sales

Net
cash-flow

>2023
in value

Net debt/
Adj. EBITDA

≤ 1.9x
at end of December
2024

These objectives are based on the following assumptions:

Worldwide automotive
production broadly stable
vs. 2023

Full-year average currency rates
of 1.10 for €/USD
and 7.50 for €/CNY

No major disruption materially
impacting production in major
automotive region

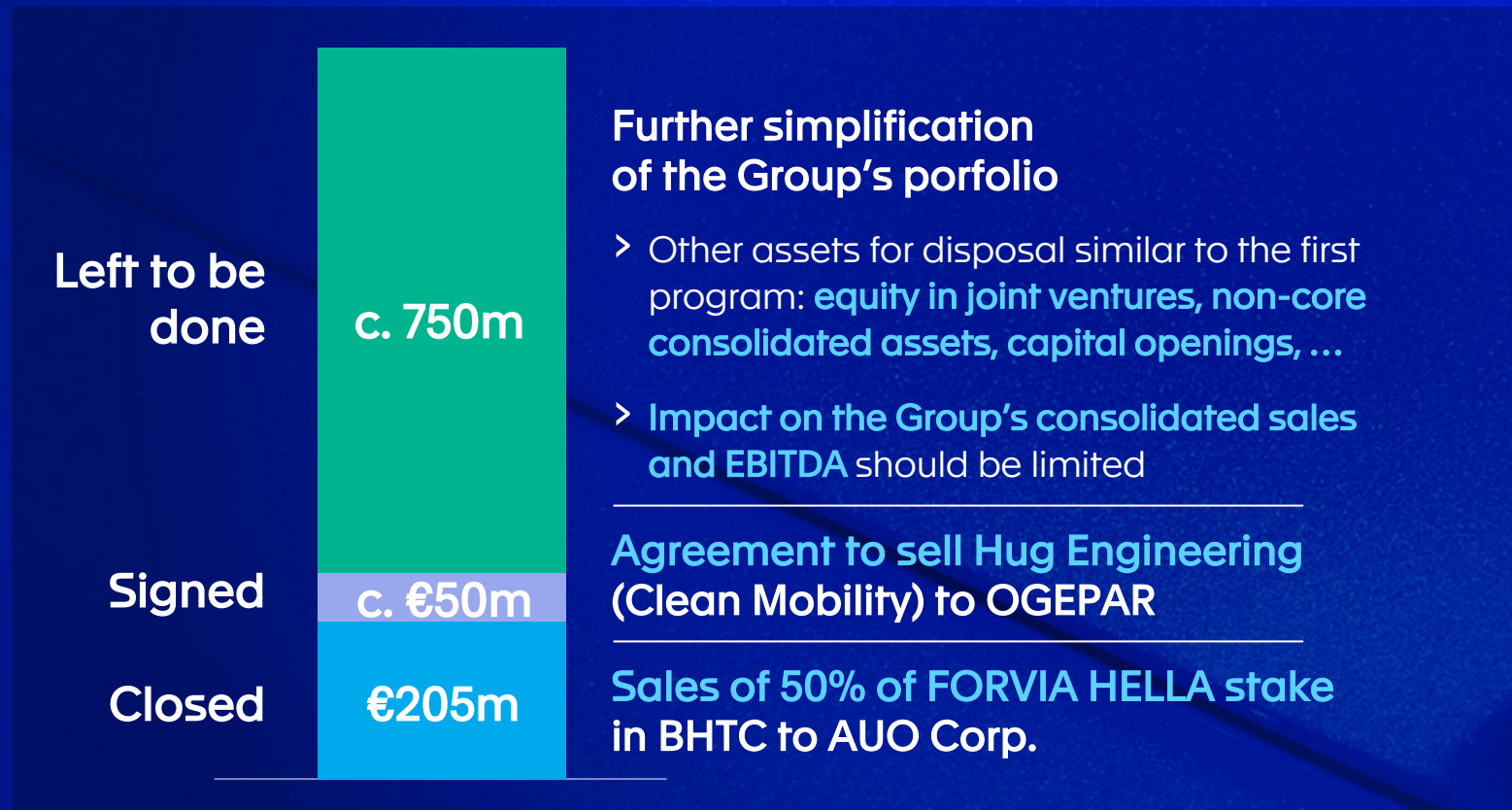
Q1 2024 SALES IN LINE WITH 2024 OBJECTIVE, WITH 3.9 POINTS OF OUTPERFORMANCE



In an automotive market production that dropped by 0.8%:

- > FORVIA's reported sales slightly dropped by 1.7% to €6.5 billion including:
 - A strong unfavorable currency impact of -4.2%
 - A scope of consolidation impact of -0.6%
- > This represents an organic increase of 3.1%, i.e. an outperformance of 3.9 points vs. market production evolution
- > All Business Groups and main Regions contributed to this outperformance

LAUNCH IN OCTOBER 2023 OF A SECOND €1 BILLION ASSET DISPOSAL PROGRAM, ALREADY ACHIEVED AT 25%



Deleveraging beyond the POWER25 net debt/adj. EBITDA objective

- > Further reduction of debt and financial expenses
- > Will allow reduction of Net debt / Adj. EBITDA ratio at end-2025 beyond the target of <1.5x presented at FORVIA's Capital Markets Day in November 2022



03 A FAST-CHANGING ENVIRONMENT

Patrick Koller
Chief Executive Officer

ACCELERATED TRANSFORMATION OF OUR INDUSTRY



TECHNOLOGIES



GEOGRAPHIES &
BUSINESS MODELS



GEOPOLITICS &
ENVIRONMENT

ACCELERATED TRANSFORMATION OF OUR INDUSTRY



TECHNOLOGIES



GEOGRAPHIES &
BUSINESS MODELS



GEOPOLITICS &
ENVIRONMENT

ACCELERATED TRANSFORMATION OF OUR INDUSTRY




TECHNOLOGIES



GEOGRAPHIES &
BUSINESS MODELS



GEOPOLITICS &
ENVIRONMENT



04 OUR STRATEGIC ANSWERS

Patrick Koller
Chief Executive Officer

OUR STRATEGIC PROJECTS



OUR STRATEGIC PROJECTS

Focus on
Operational excellence
*Op. Margin >7%
in 2025*

Manage
by cash
*4% NCF/sales
in 2025*

Accelerate Deleveraging
& Manage Maturities
*<1.5x net debt/adj. EBITDA ratio
in 2025*

POWER25

Adapt the manufacturing
and R&D set up

Reduce fixed costs

Achieve sustainable
profitability

EU FORWARD

*Europe 2028: c.40%
of our global sales
Op. Margin >7%*

VIA's



TO
SUCCESS

WEST EAST

*Asia 2028: >35%
of our global sales
Op. Margin >10%*

Leverage on our strong
positions in China & with
Chinese OEMs

Strengthen our intimacy
with Japanese OEMs

Benefit from India's
growth

ENGAGE

Design
for scope 3

-45% CO₂ emissions in 2030

Lead
with AI/GenAI

Up to 50% efficiency gains in 2028

Transform
Engineering & Program Management

NEW STRATEGIC PARTNERSHIPS IN ASIA



- **Strengthening our joint venture with BYD** with the construction of a state-of-the-art seat assembly plant in Thailand
- Opening in **H2 2024**



- **Joint venture agreement with CHERY** for intelligent cockpits in China
- Launch of two production sites **in 2024**



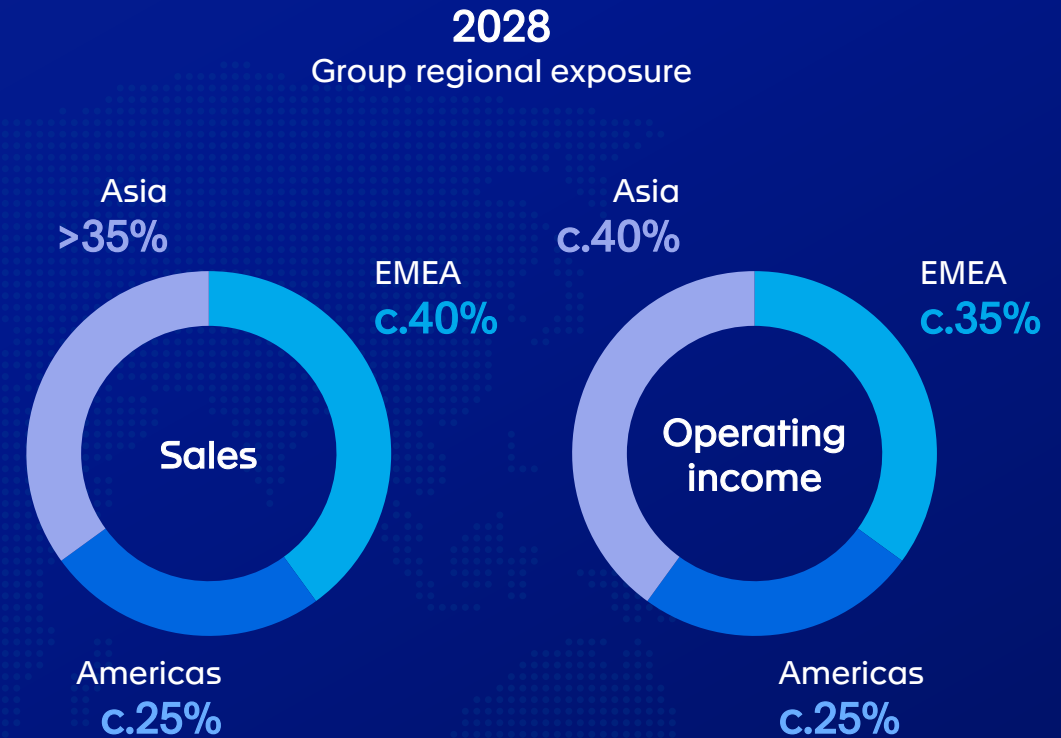
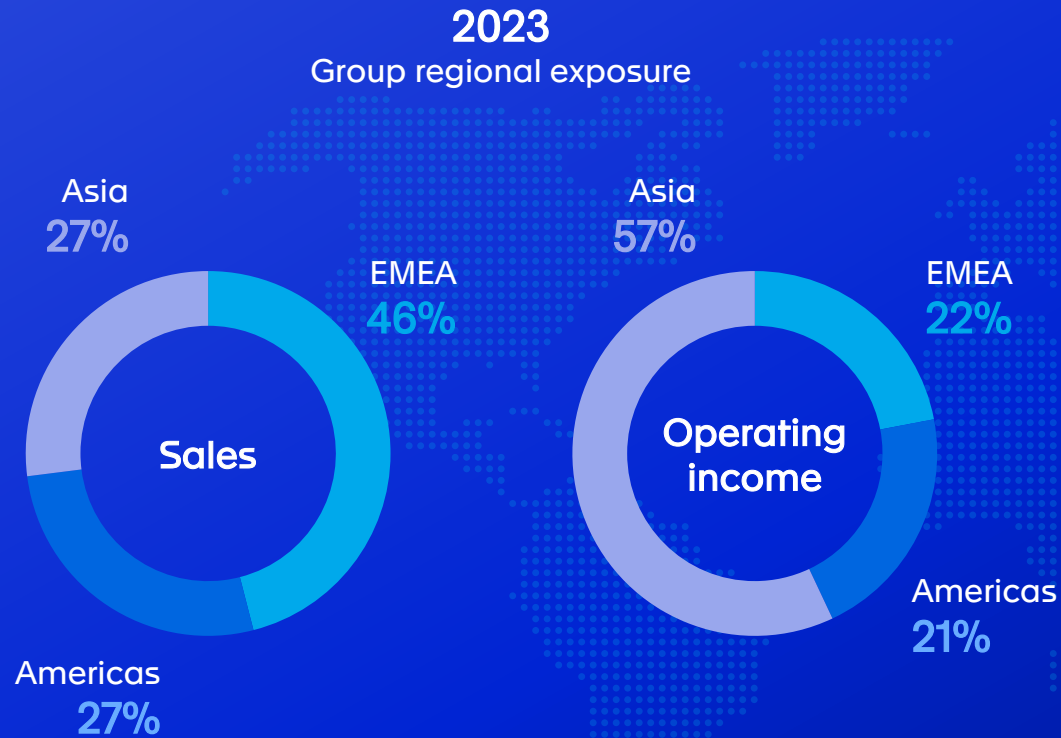
- **Letter of intent between MATERI'ACT and GREE Electric** in China to set up joint venture to produce plastic with high-recycled content

OUR REGIONAL STRATEGIES

to adapt to a constantly changing environment

WEST
EAST

EU
FORWARD



OPENING OF 3 SITES DEDICATED TO SUSTAINABLE MOBILITY IN FRANCE IN 2023

Allenjoie



MATERI'ACT



SymphonHy



TRANSFORMING OUR R&D, TO SUPPORT THE CHANGES IN OUR INDUSTRY

ENGAGE

AI/GenAI
transformation

Optimization of our R&D
throughout the entire
program lifecycle:

- > Cost reduction
- > Reduced development times

Acceleration thanks to Artificial
Intelligence, a lever for
competitiveness

Target

Up to
50%
efficiency
gains
in 2028



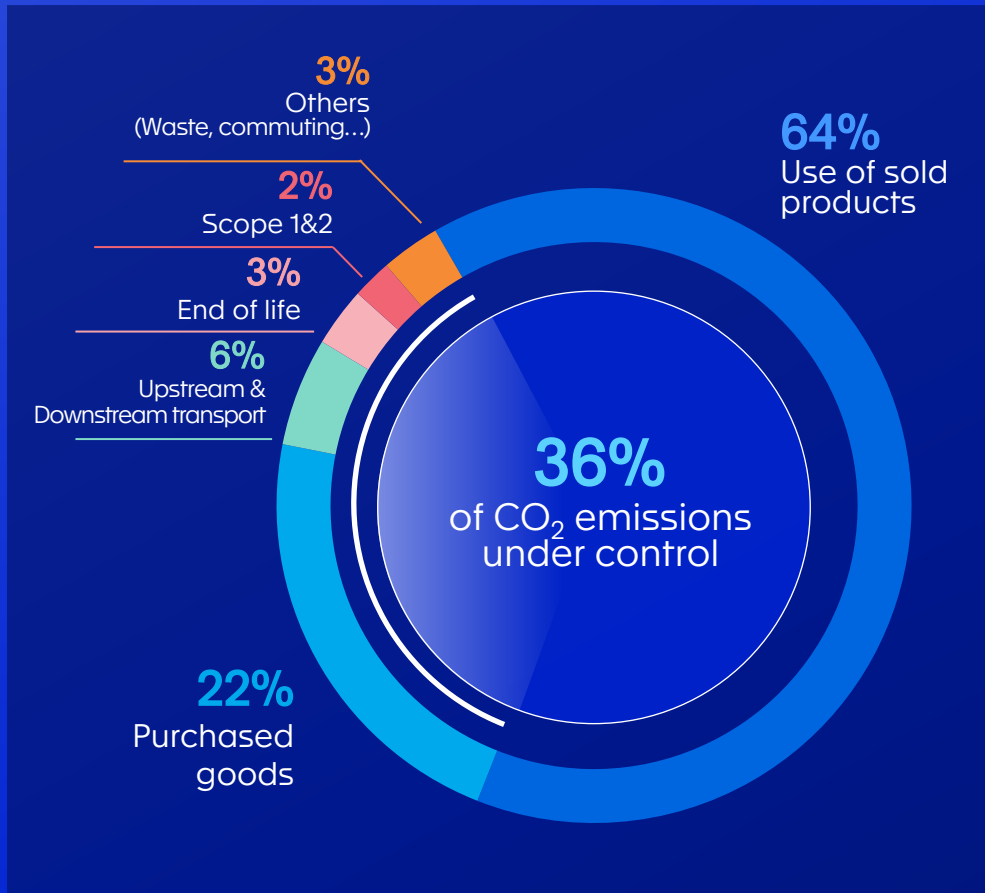
SCOPE 3: INITIATIVES TOWARDS 2030

Transition to frugal architectures and low CO₂ materials

Target: **-45%** of CO₂ emissions in 2030

ENGAGE

designed
for **SCOPE 3**



<p>Purchased goods</p> <p>Reduce CO₂ emissions of our suppliers by 45% by 2030</p>	<p>Use of sold products</p> <p>Electric Vehicle Sales > EV market share</p>	<p>Purchased goods & Use of sold products</p> <p>Energy savings of -40% for electric components</p>	<p>Upstream & Downstream transport</p> <p>Transportation carbon emissions reduced by 20% by 2030</p>
<p>Transition towards green materials with emission factor reduced from -40% to -70%</p> <p>Purchased goods</p>	<p>More than 30% recycled content in our products</p> <p>Purchased goods</p>	<p>Compounded weight reduction of -17% by 2030</p> <p>Purchased goods & Use of sold products</p>	<p>Recyclability of our products up to 70%</p> <p>End of life</p>

A GROUP FULLY MOBILIZED TO REACH ITS 2025 OBJECTIVES

POWER25

FY2025 objectives, as presented at the Capital Markets Day held in November 2022

Sales

c. **€30bn**

Operating
margin

>7%
of sales

Net
Cash flow

4%
of sales

Net Debt/
Adj. EBITDA

<1.5x
at end of December
2025

These objectives:

Were based on average
2025 currency rates
of 1.05 for €/USD
and of 7.00 for €/CNY

Assumed no major disruption materially
impacting production or retail sales
in any major automotive region
over the period

Did not take into consideration
any impact from the second €1bn
disposal program announced
in October 2023

OUR STRATEGIC PRIORITIES CONTRIBUTE TO THE GROUP DELEVERAGING AND VALUE CREATION

Sustainable and profitable growth / Outperformance

EBITDA increase

Net cash flow generation improvement

+

Contribution from asset disposals

WEST
EAST

EU
FORW>RD

ENGAGE

POWER25

Accelerated deleveraging

OUR COMPETITIVE ADVANTAGES

A portfolio
of key technologies

A broad,
international, balanced
customer portfolio

The adequate size
to meet current
and future challenges

Strategic positions
in thriving geographic
markets

Leadership
in all our activities

A permanent focus
on what we can control,
our operational
excellence

A robust
roadmap

One step ahead,
as we have solved
our strategic equation

We are FORVIA

United by a strong mission, values and convictions,
we are confident in our ability to achieve our ambition
for safer, more sustainable and more affordable mobility for all



05 GOVERNANCE & CSR

Jean-Bernard Lévy
Chairman of the Governance,
Nominations and Sustainability
Committee

ACTIVITY OF THE GOVERNANCE, NOMINATIONS AND SUSTAINABILITY COMMITTEE

A strongly committed Committee in 2023

Governance, Nominations and Sustainability Committee



Jean-Bernard
Lévy

Chair

Meetings
in 2023

6

Attendance rate
in 2023

100%

Members

- > Penelope Herscher
- > Michel de Rosen

- > Preparation of **Chapter 4 (CSR) of the 2022 URD**
- > **Review of the roadmap to carbon neutrality, incl. Scope 3 objectives** (presented during the FORVIA Sustainability Day in March 2024)
- > **Analysis of the impacts and challenges related to the European Regulation** (including CSRD Directive)
- > Presentation of **FORVIA Foundation Projects**
- > Monitoring progress of the **Diversity policy of the Group**

NEW EU DIRECTIVE – CSRD ON SUSTAINABILITY REPORTING

- Applicable since January 1, 2024, the **European Corporate Sustainability Reporting Directive (CSRD)** sets new standards and obligations for extra-financial reporting
- The objective of this directive is **to encourage the sustainable development of companies** and to identify those which are disciplined in this area
- The information collected will make it possible to better **assess the impact of the company and its activity on the environment**
- This directive, which follows the publication of the 2014 non-financial information, aims to **harmonize the extra-financial reporting of European companies**

EU directive imposes a standardized structure to improve the accessibility of information

4 categories and 11 subcategories (ESRS*)

General standards	Thematic standards		
	Environment	Social	Governance
ESRS 1 – General requirements	ESRS E1 – Climat	ESRS S1 – Own workforce	ESRS G1 – Business conduct
ESRS 2 – General disclosures	ESRS E2 – Pollution	ESRS S2 – Workers in the value chain	
	ESRS E3 – Water and marine resources	ESRS S3 – Affected communities	
	ESRS E4 – Biodiversity and ecosystems	ESRS S4 – Consumers and end-users	
	ESRS E5 – Resource use and circular economy		

FORVIA CSRD IMPLEMENTATION TIMELINE



GOVERNANCE EVOLUTIONS: BOARD COMPOSITION

Key statistics, recent and contemplated changes

A diverse, international, multidisciplinary and independent Board of Directors

- > **14 Board Members**, including **2 representing employees** and **5 women (42%*)**
- > **5 nationalities**
- > Bringing **key competences** to FORVIA
- > **83%* independent** Board Members

24 meetings of the Board and its Committees in 2023**

Recent changes in the Board

- > **Cooptation of Nicolas Peter** in October 2023 as an independent Board member (replacing Jürgen Behrend)

Contemplated evolution of the Board (proposed for 2024 AGM)

- > **Renewal of Michel de Rosen** as independent Board Member
- > **Renewal of Jean-Bernard Lévy** as independent Board Member
- > **Renewal of Judy Curran** as independent Board Member
- > **Appointment of Christel Bories** as new independent Board Member (replacing Odile Desforges)

GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



Proposal to renew Michel de Rosen as an independent Board Member

- Michel de Rosen, a French national, has been **Chairman of the Board of Directors of FORVIA since 30 May 2017**.
- Having successfully held positions as a senior public official and then a senior executive in French and US-based multinational companies, **Michel de Rosen bring significant experience in strategy, governance and critical decision making**.
- Subject to his reappointment as a Board Member, Michel de Rosen is anticipated to remain **Chairman of the Board of Directors and serve as a member of the Governance, Nominations and Sustainability Committee**.

GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



Proposal to renew Judy Curran as an independent Board Member

- Judy Curran, has been an **independent Board Member of FORVIA since 18 February 2022.**
- Judy Curran, an American national, is **responsible for the Automotive Technology and Strategy at ANSYS**, including the go-to-market plans and the development of new simulation workflows, aligned with latest automotive trends such as electrification, assisted driving and autonomy.
- She brings to the Board of Directors **the benefit of her extensive and innovative experience in the automotive sector.**
- Subject to her appointment as a Board Member, Judy Curran would continue as **a member of the Audit Committee.**

GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



Proposal to renew Jean-Bernard Lévy as an independent Board Member

- Jean-Bernard Lévy, has been an independent Board Member of FORVIA since 19 February 2021.
- A French national, Jean-Bernard Lévy brings to the Board his experience as Chairman and CEO of EDF, Chairman and CEO of Thales and CEO of Vivendi, as his skills in crisis management, financial and CSR topics.
- Subject to his reappointment as a Board Member, Jean-Bernard Lévy would continue as Chairman of the Governance, Nominations and Sustainability Committee.

GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



Proposal to renew Nicolas Peter's cooptation as an independent Board Member

- > Nicolas Peter has served at various positions within BMW Group for over thirty years, culminating in **his role as Chief Financial Officer and member of the Board of Management from 2017 to May 2023**. He has been the Chairman of the Board of Trustees of the BMW Foundation Herbert Quandt since 2020. Additionally, Nicolas Peter is a member of the German Government Commission for the German Corporate Governance Code (GCGC).
- > Nicolas Peter **was coopted in October 2023 by the Board of Directors, on the recommendation of the Governance, Nominations, and Sustainability Committee**, and on the proposal of the Hueck and Roepke Family Pool as Board member and member of the Audit Committee replacing Jürgen Behrend who left the Board in July 2023.
- > A French-German national, Nicolas Peter brings to the Board of Directors **the benefit of his significant experience in the automotive sector, customer and market perspective as well as his skills in leadership and crisis management**. Subject to renewal as a Board member representing the Hueck and Roepke Family Pool, Nicolas Peter would continue as a member of the Board and member of the Audit Committee.

GOVERNANCE EVOLUTIONS: BOARD COMPOSITION

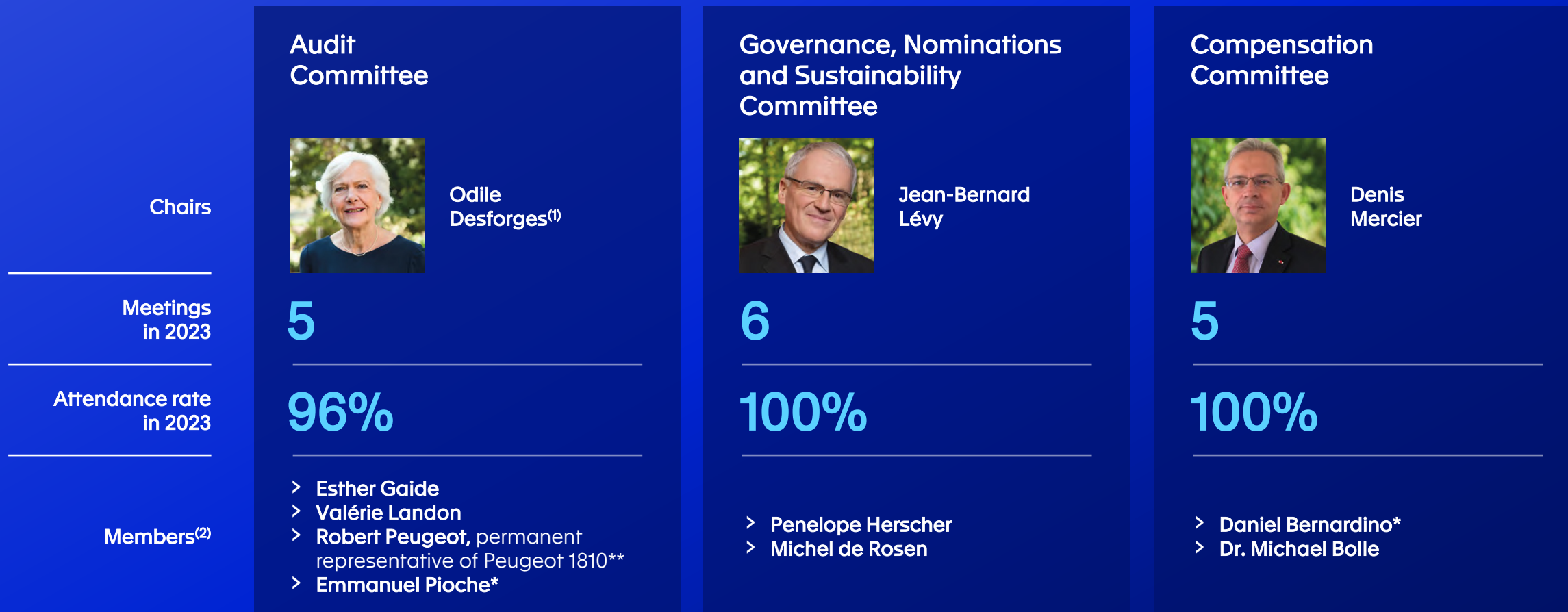


Proposal to appoint Christel Bories as an independent Board Member

- Christel Bories, a French national, brings **extensive industry experience within complex international environments**. She has held various executive positions within Pechiney, Alcan, Constellium (formerly Alcan), and Ipsen. In 2017, she assumed the leadership of the Eramet Group as its Chairwoman and Chief Executive Officer.
- She will bring to the Board of Directors the **benefit of her broad and renowned managerial and operational expertise**.
- Subject to her appointment as a Board Member, Christel Bories is anticipated **to be nominated to the Compensation Committee**.

BOARD ACTIVITY IN 2023

Board actively supported by its three permanent committees chaired by independent members



* Employee representative, ** Non-Independent Member (unless otherwise designated, Members listed are Independent). Chart as of 16 December 2023⁽²⁾.

⁽¹⁾ The term of office of Odile Desforges will expire at the conclusion of the 2024 AGM. Esther Gaide will succeed her as Chairwoman of the Audit Committee.

⁽²⁾ Approved at and effective following the 16 December 2023 Board meeting, following changes have been made to the Board Committees: Robert Peugeot, exited the Audit Committee to join the Governance, Nominations and Sustainability Committee; and Judy Curran and Nicolas Peter joined the Audit Committee; achieving all non-executive members service on a committee, and no Board Member serving on multiple committees.

GOVERNANCE EVOLUTION: BOARD COMPOSITION

Composition subject to approval of the proposed nominations at the 2024 AGM



Patrick Koller

Chief Executive Officer



Daniel Bernardino ●

Board Member representing employees



Robert Peugeot ●

Permanent representative of Peugeot 1810 and Chairman of the Board of Directors of Peugeot Invest



Emmanuel Pioche ●

Board Member representing employees

Independent members



Michel de Rosen ●

Company Director/Chairman



Dr. Michael Bolle ●

Company Director/Chairman



Christel Bories ●

Chief Executive Officer of Eramet



Judy Curran ●

Sr. Chief Technologist of Ansys



Esther Gaide ●

Company Director



Penelope Herscher ●

Company Director/Chairwoman



Valérie Landon ●

Chief Executive Officer France and Belgium of Credit Suisse



Jean-Bernard Lévy ●

Company Director/Chairman



Denis Mercier ●

Deputy Chief Executive Officer of Fives group



Nicolas Peter ●

Company Director/Chairman

● Governance, Nominations and Sustainability Committee

● Compensation Committee

● Audit Committee

PROPOSALS FOR THE EVOLUTION OF THE BOARD'S COMPOSITION IN 2024

Audit Committee ⁽¹⁾ ⁽²⁾

- > Esther Gaide
(Chairmanship)
- > Valérie Landon
- > Emmanuel Pioche

+

Judy Curran
Nicolas Peter

Compensation Committee

- > Denis Mercier
(Chairmanship)
- > Daniel Bernardino
- > Michael Bolle

+

Christel Bories

Governance, Nominations, and Sustainability Committee

- > Jean-Bernard Lévy
(Chairmanship)
- > Penelope Herscher
- > Michel de Rosen

+

Robert Peugeot⁽²⁾



06 COMPENSATIONS

Denis Mercier
Chairman of the
Compensation Committee

CHAIRMAN AND BOARD MEMBERS COMPENSATION

2023 Compensation

- > **Chairman of the Board:**
€300k (+ €11K of benefits in kind) in 2023 (unchanged from 2022)
- > **Board Members:**
€703k in 2023 (out of an envelope of fees €900k) vs. €885k in 2022 due to meeting count

Recommended Compensation Policy for 2024

- > **Chairman of the Board**
 - Fixed compensation at **€400,000** and benefits in kind⁽¹⁾
- > **Board Members:**
 - **Fixed portion and preponderant variable portion** subject to meeting attendance (+ fees for geographic distance)
 - **Envelope of fees €1,200,000**⁽²⁾

⁽¹⁾ Increased considering, inter alia: (i) the increasing complexity and strategic nature of the topics before of the Board of Directors, and thus, of its Chairman, (ii) the benefit of all stakeholders in ensuring retention and attraction of a strong Chairman; and (iii) the importance of maintaining competitiveness of compensation levels of the Chairman, in comparison to market, based on the analysis carried out by the company's independent compensation firm's analysis and published report on compensation for similarly-situated Chairmen; and (iv) noting no change has been made in compensation since 2017.

⁽²⁾ Increased to maintain the competitiveness and placement of the Board Member compensation relative to the global market as well as market indices in France (CAC40, CACNext20, CACLarge60, SB120, CACMid60).

2023 CEO COMPENSATION – EX POST

Key Takeaways for 2023

- > **Strong outperformance** on all criteria defined for the STI based on Group priorities (deleveraging, synergies and ESG)
- > **Significant change** in the scope of the Group since HELLA acquisition

Annual fixed compensation

2023 fixed compensation paid:
€1,100,000

Short-term annual variable compensation

0-180% of the annual fixed compensation

Quantitative criteria

From 0% to 142.5% of the annual fixed compensation

- > Net debt-to-EBITDA ratio (50%): **achievement level at 167.5%**
- > Synergies relating to HELLA integration (10%): **achievement level at 190%**
- > ESG Carbon Neutrality (15%): **achievement level at 190%**

€1,443,750

Individual criteria

From 0% to 37.5% of the annual fixed compensation

- > Order intake associated with OM and Fixed Costs reduction (25%): **achievement level at 123.3%**

€339,171

TOTAL = €1,782,921

(compared to €1,980,000 in 2022, and €300,000 in 2021)

Long-term variable compensation

Plan granted in 2023:

- > Plan No. 15: **valued at 237%** of the fixed annual compensation, subject to internal and external conditions (compared to **203%** for Plan No. 14, and **242%** for Plan No. 13).
- > ESPI Plan: non-fulfillment of the 2nd annual tranche

Other components

- > Severance indemnity (24 months)*
- > A 12-month non-compete covenant in case of resignation, with a 6-month indemnity*
- > A 6-month notice period in case of resignation*
- > A 12-month non-solicitation covenant*
- > Defined benefits pension with Acquisition of rights subject to performance conditions (3% rights acquired in 2023)
- > Benefits in kind and social protection (€29,310 paid)
- > Compensation for his duties in the Shareholder Committee of HELLA

*No payment in 2023

Short-term

Long-term

2024 CEO COMPENSATION POLICY – *EX ANTE*

Evolution submitted to the AGM approval

Key Considerations for 2024

- > **No change to the compensation policy** compared to 2023 to promote stability and visibility;
- > **Only one evolution regarding the measurement of LTI performance criteria.** This evolution consists in replacing the Strategic Plan reference by a budget reference based on the 3-year cumulative achievements, for the internal financial conditions: Net cash flow and Operating Income. Measurement of other performance conditions remain unchanged. This approach is in line with market trends, as many CAC 40 companies have decided such an evolution.

Annual fixed compensation

€1,100,000*

(no change compared to 2023)

Short-term annual variable compensation

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

Quantitative criteria (75% at target)

From **0% to 142.5%** of the annual fixed compensation

- > Net debt-to-EBITDA ratio and synergies relating to HELLA integration (60%)
- > ESG Carbon Neutrality (15%)

Individual criteria (25% at target)

From **0% to 37.5%** of the annual fixed compensation

- > One or several criteria covering strategic, business development and managerial objectives (25%)

Long-term variable compensation

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

Performance shares subject to presence and performance conditions*

- > Internal condition relating to Group's operating income (20%)
- > Internal condition relating to Group's net cash flow (25%)
- > Internal condition relating to gender diversity (10%) and reduction of CO₂ emissions (15%)
- > External condition relating to growth in net EPS vs. peer group (30%)

Other components

- > Severance pay (24 months)
- > 12-month non-compete commitment in case of resignation with a 6-month indemnity
- > 6-month notice period in case of resignation
- > 12-month non-solicitation/non-poaching commitment
- > Defined benefit pension plans with vested rights
- > In-kind benefits and social protection
- > Remuneration for duties within the Shareholders' Committee of FORVIA HELLA

Short-term

Long-term



07

AUDITORS' REPORT

Guillaume Brunet-Moret

EY

For 2023, we issued:

1 statutory report on statutory financial statements of FORVIA S.E.

1 statutory report on consolidated financial statements of FORVIA group

1 special report on related party agreements

5 reports about the resolutions from 20 to 29 presented in the Extraordinary General Meeting:

- > Resolutions from 20 to 24 on the issue of shares and/or marketable securities with or without cancellation of preferential subscription rights
- > Resolution 26 on the authorization to grant free existing shares or shares to be issued
- > Resolution 27 on the issue of ordinary shares and/or securities carrying rights to the share capital and reserved for members of a Company savings plan
- > Resolution 28 on the issue of shares and other securities giving access to the share capital of the Company with cancellation of shareholders' preferential subscription rights in favor of categories of beneficiaries
- > Resolution 29 on capital reduction

A woman with long dark hair is shown in profile, speaking into a black microphone. She is wearing a dark jacket with a patterned cuff. The background is blurred, showing other people in a meeting setting. The entire image has a blue color overlay.

08 Q&A

09 VOTING OF RESOLUTIONS

Jill Greene
Executive Vice President &
Group General Counsel

Melissa Bensemhoun
Vice President & General Counsel,
Governance & Regulatory Affairs

VOTING RESULTS

	Title	For	Against	Results
Resolution 1	Approval of the Company Financial Statements for the Fiscal Year Ended December 31, 2023	99.66%	0.34%	Carried
Resolution 2	Approval of the Consolidated Financial Statements for the Fiscal Year Ended December 31, 2023	99.66%	0.34%	Carried
Resolution 3	Appropriation of Income for the Fiscal Year and Setting of the Dividend	>99.99%	<0.01%	Carried
Resolution 4	Statutory Auditors' Special Report on Related Parties Agreements and Approval of such Agreements	>99.99%	<0.01%	Carried
Resolution 5	Appointment of Ernst & Young Audit as Statutory Auditor in Charge of the Certification Mission for Sustainability Related Information	96.09%	3.91%	Carried
Resolution 6	Appointment of Mazars as Statutory Auditor in Charge of the Certification Mission for Sustainability Related Information	99.97%	0.03%	Carried
Resolution 7	Renewal of Michel de Rosen, as Board Member	94.16%	5.84%	Carried
Resolution 8	Renewal of Jean-Bernard Lévy, as Board Member	93.56%	6.44%	Carried

VOTING RESULTS

	Title	For	Against	Results
Resolution 9	Renewal of Judy Curran, as Board Member	97.17%	2.83%	Carried
Resolution 10	Appointment of Christel Bories, in Replacement of Odile Desforges, as Board Member	99.79%	0.21%	Carried
Resolution 11	Ratification of the Cooptation of Nicolas Peter, as Board Member	99.53%	0.47%	Carried
Resolution 12	Fixed Annual Amount to Allocate to Board Members	95.66%	4.34%	Carried
Resolution 13	Approval of the Information Referred to in I of Article L. 22-10-9 of the French Commercial Code – Report on Compensations	93.74%	6.26%	Carried
Resolution 14	Approval of the Elements Comprising the Total Compensation and all Benefits of any Kind Paid during the Fiscal Year ended December 31, 2023 or Granted in Respect of the Same Fiscal Year to Michel de Rosen, Chairman of the Board of Directors	99.80%	0.20%	Carried
Resolution 15	Approval of the Elements Comprising the total Compensation and all Benefits of any Kind Paid during the Fiscal Year ended December 31, 2023 or Granted in Respect of the Same Fiscal Year to Patrick Koller, Chief Executive Officer	90.48%	9.52%	Carried

VOTING RESULTS

	Title	For	Against	Results
Resolution 16	Approval of the Compensation Policy for Board Members	95.67%	4.33%	Carried
Resolution 17	Approval of the Compensation Policy for the Chairman of the Board of Directors	99.56%	0.44%	Carried
Resolution 18	Approval of the Compensation Policy for the Chief Executive Officer	94.36%	5.64%	Carried
Resolution 19	Authorization to be Granted to the Board of Directors to allow the Company to Buy Back its Own Shares	98.42%	1.58%	Carried
Resolution 20	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)	98.20%	1.80%	Carried
Resolution 21	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)	96.22%	3.78%	Carried

VOTING RESULTS

Resolution	Title	For	Against	Results
Resolution 22	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)	95.42%	4.58%	Carried
Resolution 23	Authorization to Increase the Amount of Issues Provided for in the Twentieth, Twenty-first and Twenty-second Resolutions (Suspension during Tender Offer Periods)	93.35%	6.65%	Carried
Resolution 24	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 of Securities Granted to the Company (Suspension during Public Tender Offer Periods)	98.40%	1.60%	Carried
Resolution 25	Delegation of Authority to be Granted to the Board of Directors to Increase the Company's Share Capital by Incorporation of Reserves, Profits, Premiums or Other Amounts whose Capitalization Would be Allowed (Suspension during a Public Tender Offer Period)	99.80%	0.20%	Carried

VOTING RESULTS

	Title	For	Against	Results
Resolution 26	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	96.16%	3.84%	Carried
Resolution 27	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	96.88%	3.12%	Carried
Resolution 28	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 Categories of Beneficiaries	96.87%	3.13%	Carried
Resolution 29	Authorization to be Granted to the Board of Directors for the Purpose of Reducing the Share Capital Through the Cancellation of Shares	96.68%	3.32%	Carried
Resolution 30	Powers for Formalities	>99.99%	<0.01%	Carried

FORVIA

Inspiring mobility