

Translation for convenience only!  
Only the German version shall be binding!

**Declaration of Conformity by the Managing Board**  
**and the Supervisory Board of Schaeffler AG**  
**pursuant to § 161 of the German Stock Corporation Act (AktG)**

Since the release of its last declaration of conformity in December 2017, Schaeffler AG complies with the recommendations of the German Corporate Governance Code in the version of February 7, 2017, (“Code”) with the exception described below and will also comply with the recommendations in the future with the exception described below:

The Code recommends in section 5.4.1 para. 2, that the Supervisory Board shall specify concrete objectives regarding its composition and also set an age limit for the members of the Supervisory Board. The Supervisory Board of Schaeffler AG will not set such age limit because it is of the opinion that this criterion is not informative with respect to the suitability of a person to perform as a member of the Supervisory Board.

Herzogenaurach, December 2018

For the Supervisory Board

sgd.  
Georg F. W. Schaeffler  
Chairman of the Supervisory Board

For the Board of  
Managing Directors

sgd.  
Klaus Rosenfeld  
Chief Executive Officer