

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 making its last Declaration of conformity in December 2020, Schaeffler AG has complied with all the recommendations of the Government Commission on the German Corporate Governance Code in the version of December 16, 2019 ("Code") published by the Federal Ministry of Justice and Consumer Protection in the official section of the Federal Gazette (*Bundesanzeiger*), with the exceptions described below and will also comply with the recommendations in the future with the exceptions described below:

Schaeffler AG has not complied with the recommendation in section C.2 of the Code. According to this recommendation, an age limit shall be set for the members of the Supervisory Board and stated in the declaration on corporate governance. 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.

Schaeffler AG has not complied with the recommendation in section C.4 of the Code. According to this recommendation, a Supervisory Board member who is not a member of any Management Board of a listed company shall not accept more than five Supervisory Board mandates at non-group listed companies or comparable functions, with an appointment as Chair of the Supervisory Board being counted twice. Prof. TU Graz e.h. KR Ing. Siegfried Wolf was elected Chairman of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft on October 4, 2021. As a result, Prof. TU Graz e.h. KR Ing Siegfried Wolf exceeds the maximum number of supervisory board mandates recommended by recommendation C.4 of the Code.

Prof. TU Graz e.h. KR Ing. Siegfried Wolf has announced that he will resign from one of his Supervisory Board mandates in 2022. Due to the only temporary exceeding of the recommended maximum number of mandates, the Supervisory Board does not consider its appropriate composition affected.

Herzogenaurach, December 17, 2021

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