

VITESCO TECHNOLOGIES GROUP AKTIENGESELLSCHAFT REGENSBURG

ISIN DE000VTSC017
GERMAN SECURITIES IDENTIFICATION NUMBER
(WERTPAPIERKENNNUMMER) VTSC01

To Our Shareholders

We hereby invite you to the Annual General Meeting of Vitesco Technologies Group Aktiengesellschaft, which will be held

at 10.00 a.m. (CEST) on Thursday, May 5, 2022

as a virtual general meeting without physical presence of the shareholders or their authorized representatives.

The shareholders and their authorized representatives (except for the proxy holders designated by the Company) have neither the right nor the possibility of being physically present at the venue of the meeting. Further information on the virtual Annual General Meeting, in particular as regards the audio and video transmission of the meeting for shareholders of Vitesco Technologies Group Aktiengesellschaft, and on the exercise of voting rights and on the other shareholder rights are set out in the section "Further information and details on the convened general meeting" at the end of the agenda.

The venue of the Annual General Meeting within the meaning of the German Stock Corporation Act (Aktiengesetz, "AktG") is Marina Forum, Johanna-Dachs-Straße 46, 93055 Regensburg.

AGENDA

(1) PRESENTATION OF THE ADOPTED ANNUAL FINANCIAL STATEMENTS AND THE APPROVED CONSOLIDATED FINANCIAL STATEMENTS, THE COMBINED MANAGEMENT REPORT OF VITESCO TECHNOLOGIES GROUP AKTIENGESELLSCHAFT AND THE GROUP AS OF DECEMBER 31, 2021, AND OF THE REPORT OF THE SUPERVISORY BOARD FOR THE 2021 FISCAL YEAR

The documents referred to above also include the explanatory report on the information required pursuant to Sec. 289a and Sec. 315a of the German Commercial Code (Handelsgesetzbuch, "HGB") as well as the Corporate Governance Declaration.

The above documents will be available on the Company's Website at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>

They will also be available on that website during the Annual General Meeting and will be explained at the meeting in more detail.

In accordance with Sec. 172 AktG, the Supervisory Board has already approved the annual financial statements and the consolidated financial statements prepared by the Executive Board; the annual financial statements are thus adopted. The Annual General Meeting is consequently not required to adopt a resolution on agenda item 1.

The annual financial statements of Vitesco Technologies Group Aktiengesellschaft prepared in accordance with the German Commercial Code as of December 31, 2021, report net retained profits of EUR 0.00. Therefore, the agenda of this year's Annual General Meeting does not provide for an agenda item relating to the appropriation of any net retained profits to be resolved on by the Annual General Meeting.

(2) RESOLUTION ON THE APPROVAL OF THE ACTS OF THE MEMBERS OF THE EXECUTIVE BOARD FOR THE 2021 FISCAL YEAR

The Executive Board and the Supervisory Board propose that the acts of the members of the Executive Board holding office in the 2021 fiscal year, as specified in 1) through 7) below, be approved in each case for their terms of office within that period:

- 1) Andreas Wolf (CEO) (since March 9, 2021)
- 2) Werner Volz (since March 9, 2021)
- 3) Ingo Holstein (since March 9, 2021)
- 4) Klaus Hau (since October 4, 2021)
- 5) Thomas Stierle (since October 4, 2021)
- 6) Dr. Christian zur Nedden (until March 8, 2021)
- 7) Dr. Ulrike Schramm (until March 8, 2021)

It is intended to let the General Meeting decide by separate ballot whether to approve the acts of each member of the Executive Board.

(3) RESOLUTION ON THE APPROVAL OF THE ACTS OF THE MEMBERS OF THE SUPERVISORY BOARD FOR THE 2021 FISCAL YEAR

The Executive Board and the Supervisory Board propose that the acts of the members of the Supervisory Board holding office in the 2021 fiscal year, as specified in 1) through 19) below, be approved in each case for their terms of office within that period, to the extent that no such approval has previously been granted:

- 1) Prof. KR Ing. Siegfried Wolf (Chairman) (since September 15, 2021)
- 2) Carsten Bruns (since September 15, 2021)
- 3) Prof. Dr.-Ing. habil Prof. E.h. mult. Dr. h.c. mult. Hans-Jörg Bullinger (since September 15, 2021)
- 4) Manfred Eibeck (since September 15, 2021)
- 5) Lothar Galli (since September 15, 2021)
- 6) Yvonne Hartmetz (since September 15, 2021)
- 7) Susanne Heckelsberger (since September 15, 2021)
- 8) KR Joachim Hirsch (since September 15, 2021)
- 9) Prof. Dr. Sabina Jeschke (since September 15, 2021)
- 10) Michael Köppl (since September 15, 2021)
- 11) Erwin Löffler (since September 15, 2021)
- 12) Klaus Rosenfeld (since September 15, 2021)
- 13) Georg F. W. Schaeffler (since September 15, 2021)
- 14) Ralf Schamel (since September 15, 2021)
- 15) Kirsten Vörkel (since September 15, 2021)
- 16) Anne Zeumer (since September 15, 2021)
- 17) Holger Siebenthaler (from August 25, 2021 until September 15, 2021)
- 18) Cornelia Stiewing (from August 25, 2021 until September 15, 2021)
- 19) Johannes Suttmeyer (from August 25, 2021 until September 15, 2021)

It is intended to let the General Meeting decide by separate ballot whether to approve the acts of each member of the Supervisory Board.

(4) APPOINTMENT OF THE AUDITOR FOR THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2022 FISCAL YEAR, AND OF THE AUDITOR FOR THE REVIEW OF THE HALF-YEARLY FINANCIAL REPORT AND FOR ANY NECESSARY REVIEW OF INTERIM FINANCIAL REPORTS FOR THE 2022 FISCAL YEAR

The Supervisory Board, based on the recommendation of the Audit Committee, proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Munich, be appointed as the auditor of the annual financial statements and the consolidated financial statements for the 2022 fiscal year and as the auditor for the review of the half-yearly financial report and for any necessary review of interim financial reports for the 2022 fiscal year.

The Audit Committee declared that its recommendation is free from any undue influence by third parties and that, in particular, no clause within the meaning of Article 16(6) of the EU Audit Regulation has been imposed upon it that would have restricted the choice to particular statutory auditors.

(5) ELECTIONS TO THE SUPERVISORY BOARD

The offices of all shareholder representatives on the Supervisory Board, i.e., the offices of Prof. KR Ing. Siegfried Wolf, Prof. Dr.-Ing. habil Prof. E.h. mult. Dr. h.c. mult. Hans-Jörg Bullinger, Manfred Eibeck, Susanne Heckelsberger, KR Joachim Hirsch, Prof. Dr. Sabrina Jeschke, Klaus Rosenfeld and Georg F. W. Schaeffler, will end at the close of the Annual General Meeting on May 5, 2022.

Pursuant to § 9(1) of the Articles of Association and Secs. 95, 96(1), 101(1) AktG in conjunction with Secs. 1(1), 5(1), 7(1) sentence 1 no. 2 of the German Co-Determination Act (Mitbestimmungsgesetz, "MitbestG"), the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft is composed of eight members to be elected by the General Meeting (female and male shareholder representatives) and eight members to be elected by the employees (female and male employee representatives) in accordance with the provisions of the MitbestG. Furthermore, pursuant to Sec. 96(2) sentence 1 AktG in conjunction with Secs. 1(1), 5(1) MitbestG, the Supervisory Board is composed of at least 30% women and at least 30% men. In order to comply with the minimum quota requirement pursuant to Sec. 96(2) sentence 1 AktG, the Supervisory Board must, therefore, include at least five women and at least five men pursuant to Sec. 96(2) AktG. Currently, the Supervisory Board has three female employee representatives and five male employee representatives. The election proposals for shareholder employee representatives set out below are, therefore, in line with the legal requirements.

The election proposals set out below take into account the legal requirements as well as the objectives and the competence profile set by the Supervisory Board for its composition and are in line with the principle of diversity that is adhered to as regards the composition of the Supervisory Board.

Based on the recommendation of the Nomination Committee, the Supervisory Board proposes to elect the following men and women

- › Prof. KR Ing. Siegfried Wolf, residing in Weikersdorf (Austria), entrepreneur;
- › Prof. Dr.-Ing. habil Prof. E.h. mult. Dr. h.c. mult. Hans-Jörg Bullinger, residing in Stuttgart, professor of technology management;
- › Manfred Eibeck, residing in Maria Lanzendorf (Austria), entrepreneur;
- › Susanne Heckelsberger, residing in Stuttgart, management consultant and managing director of SH Financial Management Consulting GmbH;
- › KR Joachim Hirsch, residing in Naples (Florida, USA), management consultant;
- › Prof. Dr. Sabina Jeschke, residing in Berlin, entrepreneur and professor;
- › Klaus Rosenfeld, residing in Frankfurt am Main, chairman of the executive board of Schaeffler AG;
- › Georg F. W. Schaeffler, residing in Dallas (USA) and Herzogenaurach, partner of INA-Holding Schaeffler GmbH & Co. KG and managing director of IHO Verwaltungs GmbH

as shareholder representatives to the Supervisory Board in each case with effect from the close of the Annual General Meeting. Their term of office ends at the close of the General Meeting that decides on the approval of the Supervisory Board members' acts for the fourth fiscal year following the commencement of their term of office. The fiscal year in which the term of office begins is not counted. The candidates are to be elected individually.

The Supervisory Board intends to elect Prof. KR Ing. Siegfried Wolf as chairman of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft immediately after the Annual General Meeting on May 5, 2022, if he is elected to the Supervisory Board. Prof. KR Ing. Siegfried Wolf has been a member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021 and has been the chairman of the Supervisory Board since October 4, 2021.

The curricula vitae of and further information on the candidates proposed for election are set out in the annexes to this agenda under Annex to Agenda Item 5 and on the Company's website at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>

(6) APPROVAL OF THE REMUNERATION REPORT FOR THE 2021 FISCAL YEAR

The Executive Board and the Supervisory Board have prepared a report on the remuneration of the members of the Executive Board and the Supervisory Board pursuant to Sec. 162 AktG. The remuneration report was reviewed in accordance with Sec. 162(3) AktG by the auditor as to whether the information to be included under Sec. 162(1) and (2) AktG has been included. In addition to what is legally required, the auditor also performed an audit as to the content. The auditor's report on the audit of the remuneration report has been attached to the remuneration report.

The remuneration report is set out in the annexes to this agenda under Annex to Agenda Item 6.

Furthermore, the remuneration report will be available on the Company's website at

<https://ir.vitesco-technologies.com/websites/vitesco/English/6000/corporate-governance.html>

from the date of convocation of the Annual General Meeting and during the Annual General Meeting.

The Executive Board and the Supervisory Board present the remuneration report of Vitesco Technologies Group Aktiengesellschaft prepared and audited in accordance with Sec. 162 AktG to the Annual General Meeting and propose to resolve as follows:

The remuneration report of Vitesco Technologies Group Aktiengesellschaft for the 2021 fiscal year is approved.

(7) APPROVAL OF THE REMUNERATION SYSTEM FOR THE MEMBERS OF THE EXECUTIVE BOARD

The Supervisory Board, based on the recommendation of its Executive Committee (Präsidialausschuss), proposes to approve the remuneration system for the members of the Executive Board adopted by the Supervisory Board on March 22, 2022 and set out in the annexes to this agenda under Annex to Agenda Item 7.

(8) AMENDMENT OF § 15 OF THE ARTICLES OF ASSOCIATION IN ORDER TO ADJUST THE REMUNERATION OF THE SUPERVISORY BOARD, AND RESOLUTION ON THE REMUNERATION SYSTEM OF THE SUPERVISORY BOARD

The remuneration currently applicable to the Supervisory Board members is set out in § 15 of the Articles of Association of Vitesco Technologies Group Aktiengesellschaft.

After thorough review, the Executive Board and the Supervisory Board have reached the conclusion that the remuneration scheme currently applicable to the members of the Supervisory Board generally serves the interests of Vitesco Technologies Group Aktiengesellschaft and is appropriate. However, it is intended to henceforth provide remuneration also to members serving on the Technology Committee and on other committees to be created pursuant to § 14(1) sentence 1 of the Articles of Association. Simultaneously, the maximum total amount of additional remuneration for all committee services will be increased appropriately. It is also clarified that participation in committee meetings will not be compensated if a meeting of the Supervisory Board or another committee meeting is held on the same day. These rules are to apply as of January 1, 2022.

The Executive Board and the Supervisory Board therefore propose to the General Meeting to adopt the following resolutions:

a) Paragraphs 2 through 4 of § 15 of the Articles of Association will be restated as follows:

(2) For membership in the committees of the Supervisory Board listed below, the following additional amounts will be paid to the members:

- EUR 30,000 to the chairperson of the Audit Committee and EUR 20,000 to every other member of the Audit Committee.
- EUR 30,000 to the chairperson of the Executive Committee and EUR 20,000 to every other member of the Executive Committee;
- EUR 30,000 to the chairperson of the Technology Committee and EUR 20,000 to every other member of the Technology Committee.
- EUR 30,000 to the chairperson of every additional committee created under § 14(1) sentence 1 and EUR 20,000 to every other member of such a committee, provided that, at the time the committee is established, the Supervisory Board determines that additional remuneration is to be paid for membership in that committee.

(3) The aggregate total amount of additional remuneration for members serving on Supervisory Board committees pursuant to paragraph 2 above is limited to EUR 70,000 for the chairperson of the relevant committee and to EUR 50,000 for all other members of the Supervisory Board. For this purpose, the highest maximum amount of additional remuneration applicable to the individual Supervisory Board member will be decisive.

(4) Each member will receive attendance fees in the amount of EUR 1,500 for each Supervisory Board meeting which the relevant member attends in person. This applies accordingly to personal attendance at committee meetings unless a Supervisory Board meeting or another committee meeting is held on the same day for which the relevant member has already received attendance fees. Personal attendance of a meeting also includes attendance of a meeting held via telephone or video conference and/or attendance of a member via telephone or video conference."

b) The provisions on remuneration adjusted as aforesaid but otherwise unchanged and applicable to the Supervisory Board members are confirmed and the remuneration system for the Supervisory Board members set out in the annexes to this agenda under Annex to Agenda Item 8 is adopted.

(9) AMENDMENT OF § 18(3) OF THE ARTICLES OF ASSOCIATION; ATTENDANCE OF SUPERVISORY BOARD MEMBERS AT GENERAL MEETINGS BY MEANS OF AUDIO AND VIDEO TRANSMISSION

The purpose of the following amendment to the Articles of Association is to allow that in certain cases Supervisory Board members need not be physically present at the venue of the general meeting but may attend the meeting by means of audio and video transmission.

The Executive Board and the Supervisory Board propose to adopt the following resolution:

After § 18(3) sentence 3 of the Articles of Association, the following sentence 4 is inserted:

"Supervisory Board members may, in coordination with the chairperson of the Supervisory Board, attend the general meeting by way of video and audio transmission if the Supervisory Board member concerned is unable to physically attend the meeting at the venue of the general meeting, if the Supervisory Board member has his/her place of residence outside of Germany or if the member's physical presence at the venue of the general meeting would entail an unreasonably long travel time or if

the general meeting is held as a virtual general meeting without the shareholders or their authorized representatives being physically present at the venue of the general meeting."

ANNEXES TO THE AGENDA

ANNEX TO AGENDA ITEM 5: FURTHER INFORMATION AND DATA ON THE CANDIDATES PROPOSED FOR ELECTION:

Statements with respect to the Recommendations of the German Corporate Governance Code:

In the opinion of the Supervisory Board, the only relationships within the meaning of Recommendation C.13 of the German Corporate Governance Code in the version of December 16, 2019 (GCGC) between the candidates proposed for election and Vitesco Technologies Group Aktiengesellschaft, its Group companies, the corporate bodies of Vitesco Technologies Group Aktiengesellschaft or shareholders holding a material interest in Vitesco Technologies Group Aktiengesellschaft are the personal and business relationships that are set out below. Mr. Schaeffler, like his mother Maria-Elisabeth Schaeffler-Thumann, holds an interest in INA-Holding Schaeffler GmbH & Co. KG, which itself, indirectly through IHO Verwaltungs GmbH and IHO Beteiligungs GmbH, holds a material interest within the meaning of Recommendation C.13 GCGC in Vitesco Technologies Group Aktiengesellschaft. Furthermore, Mr. Schaeffler is a managing director of IHO Verwaltungs GmbH and of IHO Beteiligungs GmbH. Mr. Rosenfeld, too, is a managing director of IHO Verwaltungs GmbH and of IHO Beteiligungs GmbH. Furthermore, in view of the fact that Mr. Schaeffler and Mr. Rosenfeld are members of the supervisory board of Continental AG and Mr. Rosenfeld is also chairman of Schaeffler AG's executive board, it must be noted that the Vitesco Technologies Group has business relations with the Continental Group and the Schaeffler Group. Business was conducted on arm's length terms. In this context, transactions in the course of ordinary business activities with Continental, i.e., the purchase and sale of goods and other assets as well as services rendered and purchased, generated income of approximately EUR 1.3 billion and expenses of approximately EUR 1 billion, and such transactions with Schaeffler generated income of EUR 33.6 million and expenses of EUR 17.7 million in the 2021 fiscal year. Further information can be found in the Annual Report in the section "Related Party Transactions".

In the opinion of the Supervisory Board, six of the eight female and male candidates proposed for election to the Supervisory Board as shareholder representatives are independent of the Executive Board and the Company within the meaning of Recommendation C.7 GCGC and of the controlling shareholder within the meaning of Recommendation C.9 GCGC.

Therefore, in the opinion of the Supervisory Board, the minimum number of independent shareholder representatives required pursuant to Recommendations C.6(1) Abs. 1, C.7 and C.9 GCGC is met.

In the opinion of the Supervisory Board, the candidates proposed for election have the knowledge, skills and professional experience required for the performance of their duties and have sufficient time available to discharge their duties within the meaning of Principles 11 and 12 GCGC.

In the opinion of the Supervisory Board, two of the persons proposed for election, i.e., Ms. Heckelsberger and Mr. Rosenfeld, have expertise in the fields of accounting and auditing. The female and male candidates are collectively familiar with the sector in which the Company operates.

All candidates proposed for election have stated in advance that they are willing to serve as a member of the Supervisory Board.

Curricula vitae of the candidates proposed for election to the Supervisory Board

1) PROF. KR ING. SIEGFRIED WOLF

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: October 31, 1957, Feldbach (Austria)

Nationality: Austrian

Education/professional training

Vocational training as a master toolmaker

Extra-occupational training as an engineer at the Federal college of applied sciences (Bundeslehranstalt für Maschinenbau und Betriebstechnik)

Professional career

- 1981 – 1983 Vereinigte Metallwerke Wien, Vienna
Head of the precision measurement room, deputy head of quality assurance department
- 1983 – 1995 Hirtenberger AG, Hirtenberg
Director for quality control, plant director, proxy holder (Gesamtprokurent)
- 1995 – 1999 President of Magna Europe AG
- 1999 – 2001 President of Magna Europe AG and vice chairman of Magna International Inc.
- 2001 – 2002 President and CEO of Magna Steyr AG
- 2002 – 2005 Executive vice chairman of Magna International Inc.
- 2005 – 2010 CEO of Magna International Inc.
- 2010 – 2018 Chairman of the board of directors of Russian Machines Corporation

Honors

- 2002 Title of honorary senator of the Technical University of Vienna
- 2009 Title of honorary professor of the Technical University of Graz

Relevant knowledge, skills and experiences; independence

For many years, Prof. Wolf held senior positions in a global company and therefore possesses profound expert understanding in the areas of technology and research, and extensive knowledge of the demands

posed by the market on a company that operates in the field of alternative drive solutions. He also has special expertise in the management of such companies, and knowledge in the area of marketing and sales.

In the opinion of the Supervisory Board, Prof. Wolf is independent within the meaning of Recommendation C.7 GCGC.

Member of the following other legally required German supervisory boards:

- › Schaeffler AG, Herzogenaurach
- › Porsche Automobil Holding SE, Stuttgart

Member of the following comparable German and foreign supervisory bodies of commercial enterprises:

- › OJSC GAZ Group, Nizhny Novgorod (Russia)
- › MIBA AG, Laakirchen (Austria)
- › Mitterbauer Beteiligungs AG, Laakirchen (Austria)
- › STEYR Automotive GmbH, Steyr (Austria) (chairman)

2) PROF. DR.-ING. HABIL PROF. E.H. MULT. DR. H.C. MULT. HANS-JÖRG BULLINGER

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: April 13, 1944, Stuttgart

Nationality: German

Education/professional training

Vocational training as a fitter

Studies, doctoral thesis and postdoctoral qualification at the University of Stuttgart, Mechanical

Engineering Division

Professional career

1975 – 1980 Head of the corporate planning department at the Fraunhofer-Institut für Produktionstechnik und Automatisierung (IPA)

Since 1980 Professor for labor science/ergonomics at the Distance-Learning University of Hagen

1981 – 2002 Director of Fraunhofer-Institut für Arbeitswirtschaft und Organisation IAO as well as director of the Institute of Human Factors and Technology Management IAT of the University of Stuttgart

- 2002 – 2012 President of the Fraunhofer-Gesellschaft in Munich
- 2006 – 2012 Chairman of the Science and Industry Research Union (Forschungsunion Wirtschaft-Wissenschaft) of the Federal Ministry of Education and Research (together with Dr. Arend Oetker)
- 2013 – 2018 Senator of the Fraunhofer-Gesellschaft
- Since 2020 Chairman of the management board of Fraunhofer Zukunftsstiftung

Honors

- 2009 Elected as “Manager of the Year” by the Manager Magazin
- 2012 Great Cross of Merit with Star of the Federal Republic of Germany
- 2013 Admitted to the "Hall of Fame" of German Science
- 2014 "Schöller Ehrenpreis zum Ehrenfellow" of the Dr. Theo und Friedel Schöller Forschungszentrum für Wirtschaft und Gesellschaft
Several honorary doctorates and two honorary professorships

Relevant knowledge, skills and experiences; independence

Due to his work experience in application-oriented research in the field of innovative technologies and as a labor scientist, Prof. Bullinger has profound expertise regarding the development of scientific processes. Because of the senior positions he held at large research companies, he also has many years of experience in making strategic corporate decisions and in dealing with issues arising in corporate management in connection with digitalization.

In the opinion of the Supervisory Board, Prof. Bullinger is independent within the meaning of the GCGC.

Member of the following other legally required German supervisory boards:

- › Arri AG, Munich (chairman)
- › Bauerfeind AG, Zeulenroda-Triebes
- › CO.DON AG, Teltow
- › Schaeffler AG, Herzogenaurach

Member of the following comparable German and foreign supervisory bodies of commercial enterprises:

- › Handtmann GmbH & Co. KG, Biberach (member of the advisory board)
- › Friedhelm Loh Stiftung & Co. KG, Haiger (member of the advisory board)

3) MANFRED EIBECK

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: August 11, 1960, Eltville

Nationality: German

Education/professional training

Vocational training as a tool maker, GLYCO Metall Werke

Studies of mechanical engineering at the Rhein-Main Higher Education Institution

Professional career

- 1985 – 2002 Opel Group (General Motors Europe)
Director body shop for the Omega and Vectra production and manager planning for press, body, and paint shop at Vauxhall (UK)
- 2002 – 2011 Magna International Group
As of 2007, executive vice president and chief operating officer of Magna Europe and, as of 2010, also president of Magna Russia
- 2011 – 2018 Russian Machines Group
As of 2012, chief executive officer of Russian Machines (Russia)
As of 2015, general director of the Moscow branch of Group GAZ
- Since 2019 Managing director of EIC GmbH (Austria)
Self-employed entrepreneur, investor and consultant

Relevant knowledge, skills and experiences; independence

Mr. Eibeck has extensive expertise in the automotive industry, in particular also in the sector of innovative drive solutions. Because of his many years in senior positions in global corporations, he also has extensive knowhow in the areas of management, management leadership, corporate governance and corporate social responsibility.

In the opinion of the Supervisory Board, Mr. Eibeck is independent within the meaning of the GCGC.

Member of the following other legally required German supervisory boards:

- › CMBlu Energy AG, Alzenau
- › Member of the following comparable German and foreign supervisory bodies of commercial enterprises:
- › STEYR Automotive GmbH, Steyr (Austria)

4) SUSANNE HECKELSBERGER

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: July 26, 1964, Karlsruhe

Nationality: German

Education/professional training

Business administration studies at the University of Mannheim

Tax advisor's exam

Auditor's exam

Professional career

1990-1994	KPMG Peat Marwick Treuhand As of 1992, audit manager
1995-1998	GKT Industrie- und Handelstreuhand Wirtschaftsprüfungsgesellschaft Manager
1998-2000	AGIV AG Head of accounting
2000-2003	Dr. Rödl Wirtschaftsprüfungsgesellschaft, Stuttgart Managing director
2003-2005	mg technologies AG (GEA Group) Head of central group internal audit
2005-2007	Zimmer AG (GEA Group) CFO
2008-2010	Allianz Capital Partners COO
2011-2015	SH Financial Management Consulting GmbH Interim management and management consulting Partner and managing director

Relevant positions:

2010 – 2011	Ferrostaal AG (Interim) Head of internal audit and risk management
2013 – 2014	Linde AG, Engineering Division (Interim) Head of finance, global accounting, controlling, global tax
2015 – 2019	s. Oliver Group Chief financial officer (CFO) Managing director of s.Oliver Bernd Freier SARL Luxembourg Further offices within the s.Oliver group
Since 2020	SH Financial Management Consulting GmbH Interim management & business consulting Shareholder and managing director
Since 2020	Villeroy & Boch AG Member of the supervisory board and chairwoman of the audit committee

Relevant knowledge, skills and experiences; independence

Given her previous professional activities as an auditor, management consultant and manager in globally operating companies, including in the technology industry, Ms. Heckelsberger has extensive expertise and skills in the areas of accounting, auditing, risk management and compliance. In addition, Ms. Heckelsberger has acquired specific knowledge of stock corporation and co-determination law through her professional experience.

In the opinion of the Supervisory Board, Ms. Heckelsberger is independent within the meaning of the GCGC.

Member of the following other legally required German supervisory boards:

› Villeroy & Boch AG, Mettlach

Member of the following comparable German and foreign supervisory bodies of commercial enterprises:

› None

5) KR JOACHIM HIRSCH

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: February 23, 1952, Schwäbisch Gmünd

Nationality: German; US American

Education/professional training

Business administration studies at the Professional School for Business Administration in Reutlingen (he graduated as a Diplom Betriebswirt with a focus on foreign trade, operations research and controlling)

Executive Leadership Programs of the Thunderbird Global School of Management

Professional career

- | | |
|-------------|---|
| 1976 – 1988 | TRW
Different positions; most recently, vice president and managing director, Occupant Restraint Systems Europe |
| 1988 – 1999 | Magna International
Executive vice president and chief operating officer |
| 2000 – 2003 | Textron Fastening Systems
Chairman, president and CEO |
| 2003 – 2007 | Teksid Aluminium
President and CEO |
| 2007 – 2019 | Magna International
Different positions; most recently, executive vice president of Magna Powertrain; before that, global president and director of Magna Powertrain and Magna Electronics |
| 2018 – 2019 | Getrag Ford Transmissions GmbH
CEO |
| Since 2020 | Management consultant |

Relevant knowledge, skills and experiences; independence

Because of his senior and, most recently, consulting activities for various international corporate groups, in particular also in the field of innovative drive solutions, Mr. Hirsch has both profound knowledge in the areas of corporate management, strategy and risk management and a comprehensive understanding of the technical contexts of this industry.

In the opinion of the Supervisory Board, Mr. Hirsch is independent within the meaning of the GCGC.

Member of the following other legally required German supervisory boards:

› None

Member of the following comparable German and foreign supervisory bodies of commercial enterprises:

› Magna Steyr Fahrzeugtechnik AG, Graz (Austria)

6) PROF. DR. SABINA JESCHKE

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: July 27, 1968, Kungälv (Sweden)

Nationality: German

Education/professional training

Studies in physics, mathematics and computer science at the Technische Universität Berlin

Doctoral thesis in computer science

Professional career

2006 – 2007	Junior professor for new media in mathematics and natural sciences at the Technische Universität Berlin
2007 – 2009	Professorship at the Institute for IT Service Technologies of the University of Stuttgart Director of the RUS electronic data processing center at the University of Stuttgart
2009 – 2017	Professor and director of the Cybernetics Lab IMA/ZLW & IfU, mechanical engineering faculty of the RWTH Aachen
Since 2017	Visiting professor Volvo Cars, Torslanda/Göteborg
Since 2017	Honorary professor Mechanical engineering faculty of the RWTH Aachen
2017 – 2021	Deutsche Bahn AG Executive board member

Since 2020	German-Swedish Chamber of Commerce Member of the board
Since 2020	Honorary professor Faculty of economics and management at TU Berlin
Since 2021	Deloitte GmbH Wirtschaftsprüfungsgesellschaft Senior advisor focusing on technology consultation
Since 2021	Arctic Brains AB CEO
Since 2021	KI Park e.V. Chairwoman of the executive board
Since 2021	Quantagonia GmbH Co-founder and CTO

Relevant knowledge, skills and experiences; independence

Prof. Jeschke is an expert in the field of digitalization and, given her many years of research in the area of innovative technologies and industrialization, has a profound understanding of the technical interrelationships of alternative drive solutions. She also has extensive international experience. In addition, Prof. Jeschke has experience in the management and strategic consulting of globally operating corporations.

In the opinion of the Supervisory Board, Prof. Jeschke is independent within the meaning of the GCGC.

Member of the following other legally required German supervisory boards:

None

Member of the following comparable German and foreign supervisory bodies of commercial enterprises:

Digitalplus GmbH, Munich (member of the advisory board)

7) KLAUS ROSENFELD

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: May 6, 1966, Bonn

Nationality: German

Education/professional training

Vocational training as a qualified banker with Dresdner Bank AG

Business administration and economics studies at the University of Muenster

Professional career

- 1993 – 2009 Dresdner Bank AG
As of 11/2002, member of the executive board (CFO) with responsibility for Finance & Controlling, Compliance, and Corporate Investments
- Since 2009 Schaeffler AG
Member of the executive board (CFO) responsible for finance
Since 10/2013, chairman of the executive board (CEO)
- Since 2017 Board member at the Bundesverband der Deutschen Industrie e.V.

Relevant knowledge, skills and experiences; independence

Mr. Rosenfeld has many years of experience in the areas of financial markets, accounting, risk management and stock corporation law due to his professional career. In addition, because of his many years of service on the executive board of a major group of companies, he has extensive knowledge of corporate management and strategy as well as comprehensive knowledge of the industry and co-determination law.

In the opinion of the Supervisory Board, Mr. Rosenfeld is not independent within the meaning of the GCGC because of the relations set out above.

Member of the following other legally required German supervisory boards:

› Continental AG, Hanover

Member of the following comparable German and foreign supervisory bodies of commercial enterprises:

› None

8) GEORG F. W. SCHAEFFLER

Member of the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft since September 15, 2021

Personal details

Date and place of birth: October 19, 1964, Erlangen

Nationality: German

Education/professional training

Business administration studies at the University of St. Gallen in Switzerland, Swiss degree as lic. oec. HSG

Law studies at Duke Law School, USA

Dual law degree as Juris Doctor/LL.M. (in international and comparative law)

Professional career

Since 1981 Shareholder of the Schaeffler group (and predecessor companies)

1990 – 1996 Various management positions in companies of the Schaeffler group (and predecessor companies) in Germany and the U.S.

2000 – 2006 Business lawyer in Dallas, USA

Since 2006 Various positions in the Schaeffler Group (in particular as a managing director in various IHO holding companies)

Relevant knowledge, skills and experiences; independence

Mr. Schaeffler has a comprehensive understanding of the demands posed in the industry and many years of experience in the areas of management, corporate governance and corporate compliance. In addition, he has specific knowledge of business law, in particular of stock corporation law as well as financial markets law and co-determination law.

In the opinion of the Supervisory Board, Mr. Schaeffler is not independent within the meaning of the GCGC because of the relations set out above.

Member of the following other legally required German supervisory boards:

- › Schaeffler AG, Herzogenaurach (chairman)
- › Continental AG, Hanover

Member of the following comparable German and foreign supervisory bodies of commercial enterprises:

› ATESTEO Management GmbH, Herzogenaurach (member of the advisory board)

ANNEX TO AGENDA ITEM 6: REMUNERATION REPORT

REMUNERATION REPORT

INTRODUCTION

This remuneration report provides a shortened description of the structure and design of the remuneration for Executive Board and Supervisory Board members at Vitesco Technologies Group Aktiengesellschaft (also referred to as the “Company” or Vitesco Technologies Group AG) in fiscal 2021. It also includes extensive disclosures of the individual remuneration awarded, due, or granted to members of the Executive and Supervisory Boards in the 2021 fiscal year. The remuneration system described here was applied as of September 15, 2021 owing to the Company’s spin-off from Continental AG at that time. The remuneration disclosures therefore show the corresponding remuneration paid by the Company pro rata temporis to the members of the Executive and Supervisory Boards during the 2021 fiscal year. Prior to its spin-off any other form of executive remuneration was not awarded, due or granted by the Company.

This remuneration report was jointly prepared by the Executive Board and Supervisory Board and meets the requirements of Sec. 162 AktG as well as the recommendations and suggestions of the German Corporate Governance Code (GCGC) as amended on December 16, 2019. This remuneration report has been audited by KPMG AG Wirtschaftsprüfungsgesellschaft in accordance with the requirements under Sec. 162(3) AktG. A substantive audit was performed alongside the formal audit mandated by law. The auditor’s report regarding the remuneration report is published on the Company’s website under the section Corporate Governance (ir.vitesco-technologies.com).

The Company’s website (ir.vitesco-technologies.com) contains an extensive description of the current system for remunerating the Executive Board and Supervisory Board as well as this remuneration report under the section Corporate Governance.

FISCAL 2021 IN RETROSPECT

The 2021 fiscal year was marked by the impacts of the Covid-19 pandemic and shortages in global supply and logistics chains. Nevertheless, Vitesco Technologies also made history last year. Its successful stock listing following the spin-off from Continental AG on September 16, 2021 represented a milestone in Vitesco Technologies’ corporate history. It was also one of Germany’s largest initial public offerings in recent years, with a transaction volume of roughly €2.4 billion. From that moment on, Vitesco Technologies started operating as an independent company in the dynamically growing Electric Vehicle market.

Vitesco Technologies successfully achieved significant progress in implementing its transformation in the course of fiscal 2021. This is attested to by the growth of its sales to €8.3 billion, the improvement of its net operating income (2021: €39.5 million; 2020: –€324.3 million), the increase of its return on capital employed (ROCE) to 1.6% (previous year: –11.5%), and its positive free cash flow of about €113.3 million compared to the significant cash burn in the year before. Accordingly, Vitesco Technologies was able to assert itself in a challenging market environment. What’s more, organic sales in the fiscal year were up 4.1% on the previous year. The positive business development is also reflected in the target achievement of the performance bonus.

The Executive Board of Vitesco Technologies was formed in 2021. Andreas Wolf (Chief Executive Officer), Werner Volz (Chief Financial Officer), and Ingo Holstein (Chief Human Resources Officer) were appointed to the Executive Board as per March 9, 2021. The service agreements concluded between Vitesco Technologies Group AG and Andreas Wolf, Werner Volz, and Ingo Holstein each have remuneration provisions taking effect from the time of the spin-off. Klaus Hau, Head of Sensing & Actuation, and Thomas Stierle, Head of Electrification Technology, were also appointed to the Executive Board as per October 4, 2021. Consequently, the Executive Board of Vitesco Technologies Group AG consists of five members. There is currently no Head of Electronic Controls, the third business unit, which is why this business unit does not have its own member on the Executive Board. Andreas Wolf is acting in this role for the time being, while Werner Volz is in charge of the Contract Manufacturing business unit.

REMUNERATION GOVERNANCE

The Supervisory Board passed a resolution on the Executive Board's remuneration system for fiscal 2021 as part of the spin-off of Vitesco Technologies Group AG from Continental AG on September 15, 2021. The following provides details about this system and its application in the 2021 fiscal year. The remuneration system that will be applied beginning in the 2022 fiscal year is being decided by the Supervisory Board in accordance with Sec. 87a(1) first sentence AktG and will be presented at the Annual General Meeting on May 5, 2022 in accordance with Sec. 120a(1) AktG for the shareholders' approval. Pursuant to Sec. 87a(2) first sentence AktG, the Supervisory Board determines the remuneration for the Executive Board in accordance with the remuneration system to be approved by the Annual General Meeting.

The Supervisory Board sets specific targets before the start of the fiscal year for the performance criteria defined in the remuneration system. The Supervisory Board also determines the target remuneration for Executive Board members under the applicable remuneration system before the start of the fiscal year. In doing so, it ensures in particular that the remuneration is appropriate to the performance and tasks of each Executive Board member as well as to the Company's overall situation and suitable for the Company's long-term, sustainable development.

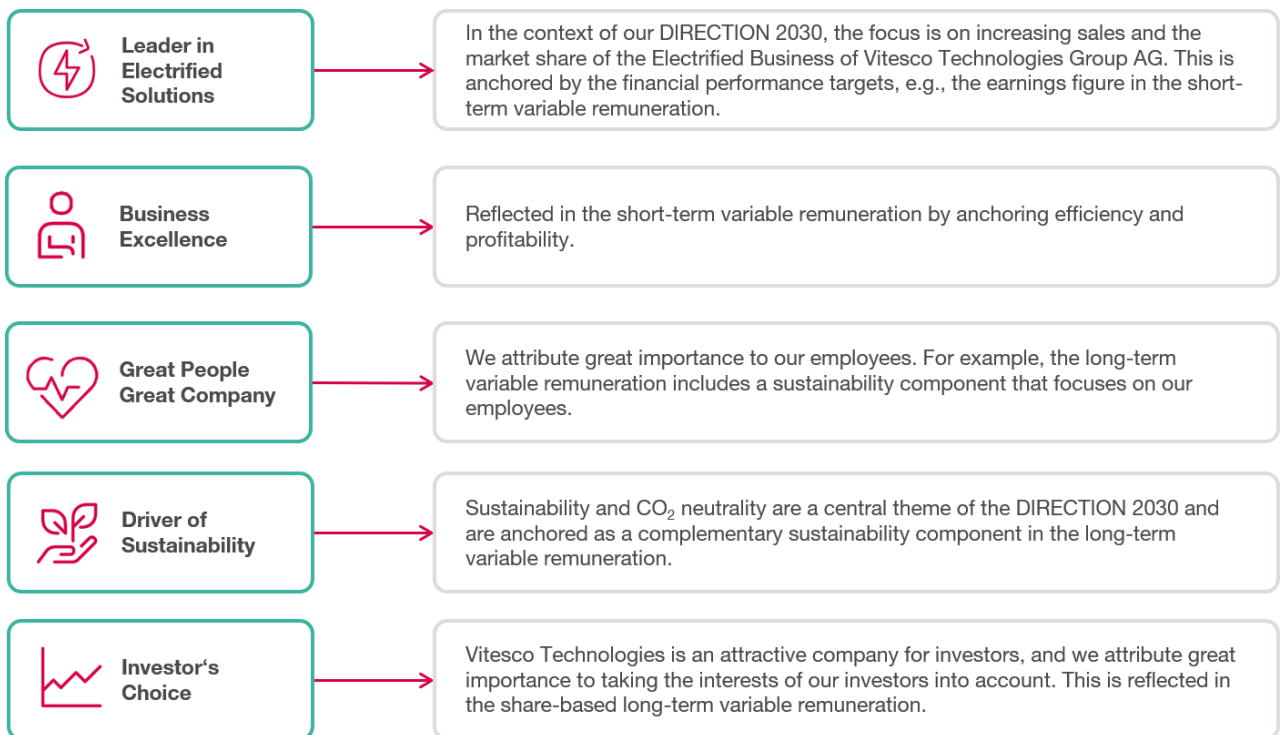
The Supervisory Board regularly checks that the Executive Board's remuneration is appropriate and in line with customary levels. It does this by benchmarking it against a peer group of relevant external companies (horizontally) and based on the Company's internal remuneration ratios (vertically). Adjustments are made if necessary in order to offer attractive remuneration in line with the market and within the regulatory framework.

An external, independent remuneration consultant recently checked and confirmed that the Executive Board's remuneration in fiscal 2021 was in line with the market. Due to the Company's size, the companies in the MDAX and SDAX were used as a mixed peer group for this purpose. An internal, vertical check was carried out, too, and took into account the ratio of Executive Board remuneration to remuneration for senior management, employees not covered by collective agreements, and employees covered by collective agreements.

BASIC PRINCIPLES OF EXECUTIVE BOARD REMUNERATION

Guidelines for Executive Board remuneration

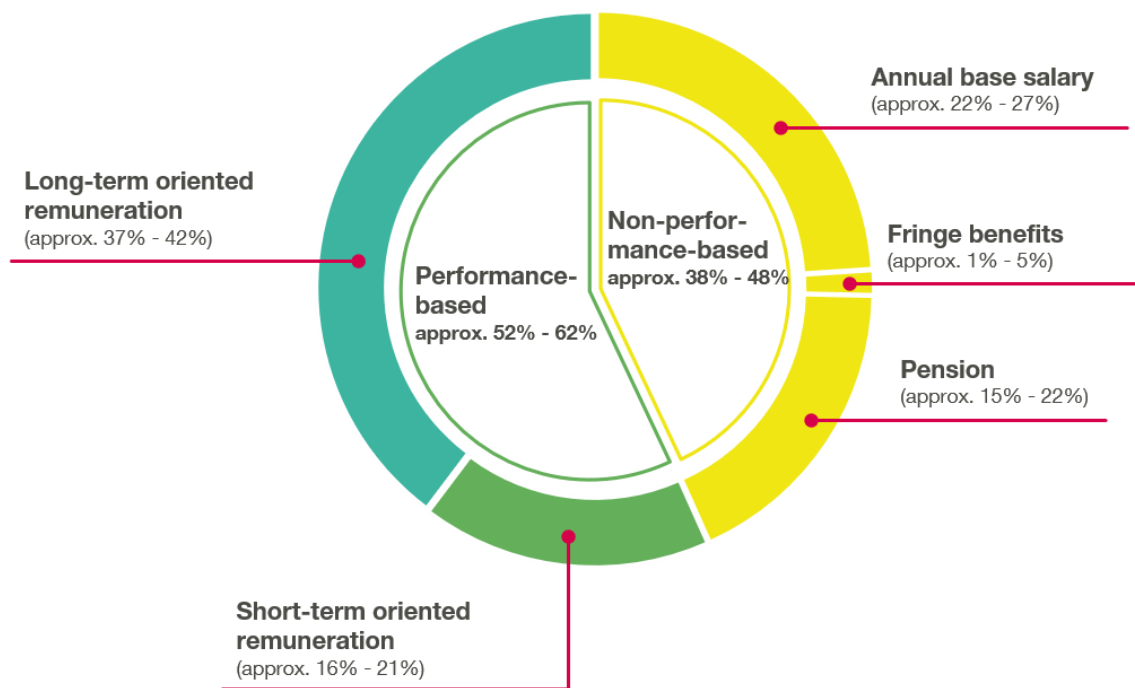
The Executive Board’s remuneration system contributes significantly to the implementation of the Company’s business strategy. It acts as an incentive for the Executive Board’s members to achieve the key strategic targets under the DIRECTION 2030 pursued by Vitesco Technologies Group AG.



In addition to this link to the corporate strategy, a close link to performance – pay for performance – is also ensured by paying predominantly variable remuneration and by integrating specific targets. Furthermore, the remuneration system meets the regulatory requirements of Germany’s Stock Corporation Act and the recommendations and suggestions of the German Corporate Governance Code.

Overview of the remuneration system for Executive Board members

The remuneration of the Company’s Executive Board members consists of non-performance-based (fixed) and performance-based (variable) components. The non-performance-based components comprise the annual base salary, fringe benefits, and the company pension. The performance-based remuneration consists of a one-year performance bonus along with an equity deferral for three years, and the long-term incentive (LTI) based on a four-year period. To ensure strong pay for performance, the share of performance-based remuneration components is larger than the share of non-performance-based components of the target total remuneration. Moreover, the variable, performance-based remuneration – comprised of the performance bonus with an equity deferral, and the LTI – are predominantly based on a period spanning several years. The illustration factors in individual salary ratios of the target total remuneration which vary slightly between individual Executive Board members. In total, performance-based remuneration makes up roughly 52% of the target total remuneration. The remuneration is structured as follows:



The remuneration components mainly comprise the following core elements:

Component		Description
Non-performance-based remuneration components	Annual Base Salary	> Fixed remuneration paid in twelve equal monthly amounts
	Fringe Benefits	> Mainly company car, health check-up, contributions to employers' liability insurance association, health and long-term care insurance contributions, D&O insurance
	Pension	> Annual fixed contribution to basic account, contractual vesting
Performance-based remuneration components	Performance Bonus (short-term and long-term)	<ul style="list-style-type: none"> > Performance targets: <ul style="list-style-type: none"> > Earnings Before Interest and Taxes (EBIT) > Return on Capital Employed (ROCE) > Free cash flow (FCF) > Multiplier: Personal Contribution Factor (0.8 – 1.2) > Payout: <ul style="list-style-type: none"> > approx. 40% of net payout in equity deferral with three year holding period > Remainder paid out in cash > Cap: 200% of target amount
	Long-Term-Incentive (long-term)	<ul style="list-style-type: none"> > Performance targets: <ul style="list-style-type: none"> > Relative Total Shareholder Return (TSR) > Sustainability Criteria > Term: four years > Payout: in cash > Cap: 200% of target amount
Further contractual clauses	Malus / Clawback	The whole variable remuneration may be reduced in part or in full (malus) or reclaimed (clawback) if it can be proven that there has knowingly been a gross breach of a duty of care within the meaning of Sec. 93 AktG, of an internal company guideline or of any other obligation under the service agreement.
	Share Ownership Guideline (SOG)	<ul style="list-style-type: none"> > Four-year build-up phase of shareholding (chairperson: 200%, ordinary members: 100% of annual gross base salary). > Reduction of build-up phase and SOG target in case of shortened term of service agreement > Two-year holding obligation after termination of service agreement
	Severance Cap and Non-Compete Clause	<ul style="list-style-type: none"> > Severance cap: amounting to two years' remuneration or the remuneration for the remaining period of the service agreement; offset against the non-compete compensation > Non-compete clause of two years including non-compete compensation of 50% of the most recently received contractual compensation

Adherence to maximum remuneration

There are two types of limits on the total remuneration, including all remuneration components illustrated, that is received by the Executive Board. Firstly, the variable remuneration components are each limited to 200% of the target amount. Secondly, a maximum remuneration is defined per Sec. 87a(1) sentence 2 no. 1 AktG and based on the peer group comparison. This maximum remuneration limits the total payable amount of remuneration that is granted for a given fiscal year and incorporates all remuneration components (i.e., annual base salary, pension plan contributions, fringe benefits, performance bonus, and long-term incentive). This total amount is set at €6.2 million for the Chief Executive Officer and €3.2 million for ordinary Executive Board members. As Vitesco Technologies Group AG was spun off from Continental AG during the fiscal year, the maximum remuneration for fiscal 2021 was reduced on a pro rata temporis basis to approximately €1.8 million for Andreas Wolf, to approximately €950 thousand for Werner Volz and Ingo Holstein, and to approximately €810 thousand for Klaus Hau and Thomas Stierle. A disclosure about adherence to the maximum remuneration in 2021 will be made in the remuneration report for the 2024 fiscal year once the LTI assessment period has ended.

NON-PERFORMANCE-BASED REMUNERATION COMPONENTS IN 2021

Annual base salary

The annual base salary is paid in twelve equal amounts, one each month, and is paid pro rata temporis if a member joins or leaves the Executive Board during a fiscal year. The annual base salary for the 2021 fiscal year adjusted on a pro rata temporis basis was approximately €236 thousand for the Chief Executive Officer, approximately €133 thousand for the Chief Financial Officer, approximately €118 thousand for the Chief Human Resources Officer, and approximately €100 thousand for Executive Board members with responsibility for a specific business area. The remuneration, including the annual base salary, has not been increased since the IPO, i.e., after it was first granted.

Fringe benefits

The Executive Board members receive fringe benefits in addition to their annual base salary. These benefits include reimbursement on a case-by-case basis of relocation costs and expenses for, having to maintain two households owing to their work for the Company, as well as the use of a company car, including for private purposes, the assumption of the costs for a regular health check-up and of any fees for membership in an employer's liability insurance association – including any income tax payable thereon, premiums for accident insurance, and premiums for health and long-term-care insurance. Further, the Company has taken out directors' and officers' (D&O) liability insurance for each member of the Executive Board.

There were no further fringe benefits paid to Executive Board members during the 2021 fiscal year.

Pension plan

The following details about the Executive Board’s pension plan pertain to benefits granted to the Executive Board members in the event that their appointment ends. The pension plan is designed as a defined-contribution plan that functions like a cash-balance plan. The fixed annual contribution granted by the Company to an Executive Board member is multiplied by an age factor to form a cash component that is credited to his or her pension account. The present value of the pension account is calculated as the balance reached divided by the age factor at the relevant point in time. The payout amount is calculated at the time payment of pension benefits is applied for. The payout amount can be paid as a lump sum, in installments, or as an annuity.

The service cost and defined benefit obligation for Executive Board members were as follows on December 31, 2021:

Pension Entitlements in € thousand

	IAS 19			
	Service cost		Defined benefit obligation	
	2021	2020	2021	2020
Andreas Wolf (from Sep. 15, 2021)	230	–	230	–
Werner Volz (from Sep. 15, 2021)	96	–	96	–
Ingo Holstein (from Sep. 15, 2021)	110	–	110	–
Klaus Hau (from Oct. 1, 2021)	78	–	78	–
Thomas Stierle (from Oct. 1, 2021)	91	–	91	–

PERFORMANCE-BASED REMUNERATION COMPONENTS IN 2021

The Company’s Executive Board members are granted performance-based remuneration consisting of a one-year variable remuneration and equity deferral (performance bonus) and multiple-year variable remuneration (the long-term incentive, LTI).

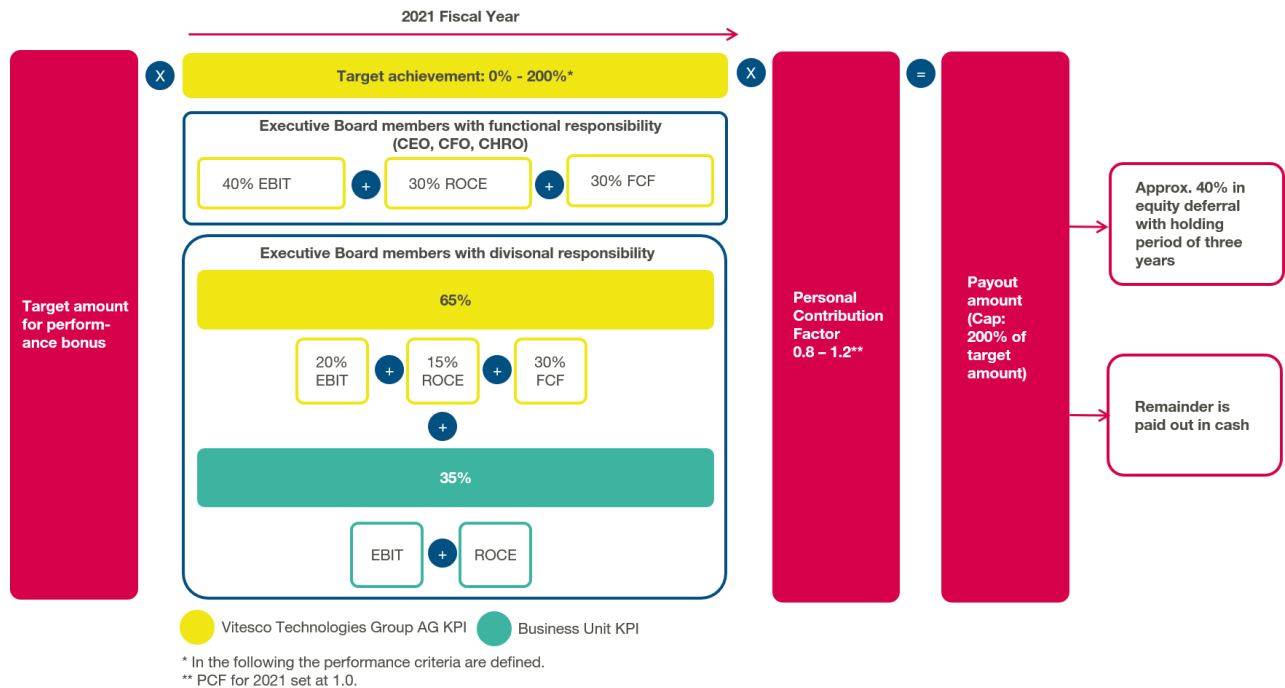
Performance bonus

Contribution of the performance bonus to the promotion of the business strategy

With its sustainability-oriented business strategy, Vitesco Technologies Group AG, focuses on profitability, efficiency, and innovation. By using EBIT, ROCE, and free cash flow (FCF) as financial performance indicators, the performance bonus acts as a direct incentive to perform well in implementing this business strategy. Complementing it with a “personal contribution factor” ensures that not only financial incentives are taken into account, but also the Company’s organizational development and customer focus.

The annual performance bonus has a term of one year. The payout amount is limited to a maximum of 200% of the target amount and depends on the financial performance criteria as well as the non-financial personal contribution factor (PCF).

The performance bonus earned is calculated by multiplying the target amount with the target achievement. Approximately 40% of the net payout amount (20% of the gross payout amount) is allocated an equity deferral that does not vest until after three years. The remaining amount is paid out in cash. The performance bonus as a whole comprises the following:



Financial performance criteria

Target achievement for the financial performance criteria can range between 0% and 200%, which recognizes the performance of the Executive Board members and can also reduce the performance bonus to zero if targets are not met.

The financial performance criteria are based on the Company's key performance indicators and comprise EBIT, ROCE, and FCF.

EBIT (earnings before interest and taxes) refers to the Company's profit before factoring in financial income/expenses and taxes and is adjusted for impairment of goodwill and gains and/or losses from the disposal of parts of the Company. It is an indicator of operational profitability and acts as an incentive to increase the Company's future profit.

ROCE (return on capital employed) is determined as the ratio of the adjusted EBIT described above to the average capital employed (total assets less current liabilities) during the fiscal year, and is thus an indicator of the Company's profitability and efficiency.

FCF (free cash flow) is defined as the cash flow that remains before financing activities; it is adjusted for cash inflows/outflows from the sale or purchase of companies and business units. FCF is an indicator of liquidity and acts as an incentive to distribute dividends to shareholders and to reduce borrowing and enables future investments in the Company's innovation.

The financial performance criteria are applied for all Executive Board members, whereas Executive Board members who are responsible for a business unit are also assessed against financial performance criteria for the business unit for which they are responsible. These criteria include EBIT and ROCE.

Andreas Wolf, Werner Volz, and Ingo Holstein are each responsible for a central function. When calculating their target achievement based on the financial performance criteria for the performance bonus, 40% of the calculation is based on the entire Company's EBIT, 30% on its ROCE, and 30% on its FCF.

Klaus Hau and Thomas Stierle are each in charge of a business unit. A total of 65% of their target achievement is based on the performance criteria of the entire Company while a total of 35% is based on the performance criteria of their relevant business unit. When calculating their target achievement for the entire Company, 20% of the calculation is based on the entire Company's EBIT, 15% on its ROCE, and 30% on its FCF. When calculating their target achievement for the business units, 20% of the calculation is based on the EBIT of the relevant business unit and 15% on its ROCE.

Klaus Hau heads the Sensing & Actuation business unit and Thomas Stierle heads the Electrification Technology business unit. A target achievement curve could not be calculated for ROCE in the Electrification Technology business unit in fiscal 2021, so 35% of the business unit component of Thomas Stierle's financial target achievement for this fiscal year was determined based on the EBIT of the Electrification Technology business unit.

Personal contribution factor (PCF)

The personal contribution factor can be between 0.8 and 1.2 and depends on an appraisal of personal performance criteria for each Executive Board member.

The individual criteria of the PCF are set by the Supervisory Board before the beginning of each fiscal year and enable the Supervisory Board to consider individual or collective achievements by the Executive Board based on non-financial performance criteria, in addition to the financial performance criteria. The Supervisory Board can choose from the following topics when selecting the criteria:

- › Market development and customer focus (e.g., new markets, new products, or customer segments)
- › Implementation of transformation projects (e.g., spin-off, portfolio adjustments, reorganization, efficiency enhancements, strategic alliances)
- › Organizational and cultural development (e.g., promotion of corporate values, agility and ownership, strengthening of internal cooperation and communication, succession planning, employer branding)

This allows for appropriate consideration of achievements contributed by the Executive Board that play a significant role in implementing the Company's strategy and that cannot be measured with financial metrics.

The Supervisory Board may choose not to set targets for the PCF for a given fiscal year, either for individual Executive Board members or for all of them; in this case, the PCF value for the Executive Board members concerned will be 1.0 for the relevant fiscal year.

Personal targets were not defined for the 2021 fiscal year, therefore the PCF used is 1.0 for all Executive Board members.

Application of the performance bonus in the 2021 fiscal year

The targets, minimums, and maximums as well as the actual figures and target achievements for the performance bonus' financial performance criteria are summarized in the following table:

Target Achievement for 2021 Performance Bonuses

	Minimum	Target	Maximum	Actual	Weighting in %	Target achievement in %
Central function¹						
EBIT of Vitesco Technologies Group AG (€ million)	-391.8	-195.9	0.0	-26.9	40.0	186.3
ROCE of Vitesco Technologies Group AG (% points)	-10.4	-7.4	-4.4	-1.1	30.0	200.0
FCF of Vitesco Technologies Group AG (€ million)	-552.6	-425.1	-297.6	17.8	30.0	200.0
Sensing & Actuation business unit²						
EBIT of Vitesco Technologies Group AG (€ million)	-391.8	-195.9	0.0	-26.9	20.0	186.3
ROCE of Vitesco Technologies Group AG (% points)	-10.4	-7.4	-4.4	-1.1	15.0	200.0
FCF of Vitesco Technologies Group AG (€ million)	-552.6	-425.1	-297.6	17.8	30.0	200.0
EBIT of Sensing & Actuation (€ million)	138.3	172.9	207.5	231.1	20.0	200.0
ROCE of Sensing & Actuation (€ million)	12.1	15.1	18.1	22.0	15.0	200.0
Electrification Technology business unit³						
EBIT of Vitesco Technologies Group AG (€ million)	-391.8	-195.9	0.0	-26.9	20.0	186.3
ROCE of Vitesco Technologies Group AG (% points)	-10.4	-7.4	-4.4	-1.1	15.0	200.0
FCF of Vitesco Technologies Group AG (€ million)	-552.6	-425.1	-297.6	17.8	30.0	200.0
EBIT of Electrification Technology (€ million)	-315.8	-280.7	-245.6	-233.7	35.0	200.0

1) The Executive Board members responsible for a central function are: Andreas Wolf, Werner Volz, and Ingo Holstein.

2) The Executive Board member responsible for the Sensing & Actuation business unit is Klaus Hau.

3) The Executive Board member responsible for the Electrification Technology business unit is Thomas Stierle.

The definitions of the performance criteria are provided above.

The payout amounts presented below are calculated pro rata temporis based on the individual target amounts granted for the 2021 fiscal year in conjunction with target achievement as measured against the performance criteria. Approximately 40% of the net payout amount (20% of the gross payout amount) went toward the equity deferral that does not vest until after three years. The remaining amount was paid out in cash:

Summary of 2021 Performance Bonuses

	Target amount in € thousand	Target achievement financial performance criteria in %	Personal contribution factor ¹	Total target achievement in %	Total payout amount in € thousand	Equity deferral in € thousand ²
Andreas Wolf (from Sep. 15, 2021)	355	194.5	1.0	194.5	691	276
Werner Volz (from Sep. 15, 2021)	148	194.5	1.0	194.5	288	115
Ingo Holstein (from Sep. 15, 2021)	133	194.5	1.0	194.5	259	104
Klaus Hau (from Oct. 1, 2021)	113	197.3	1.0	197.3	224	89
Thomas Stierle (from Oct. 1, 2021)	113	197.3	1.0	197.3	224	89

1) The Supervisory Board did not define any personal performance criteria for the 2021 fiscal year. For this reason, the value for the personal contribution factor is set at 1.0 for the 2021 fiscal year.

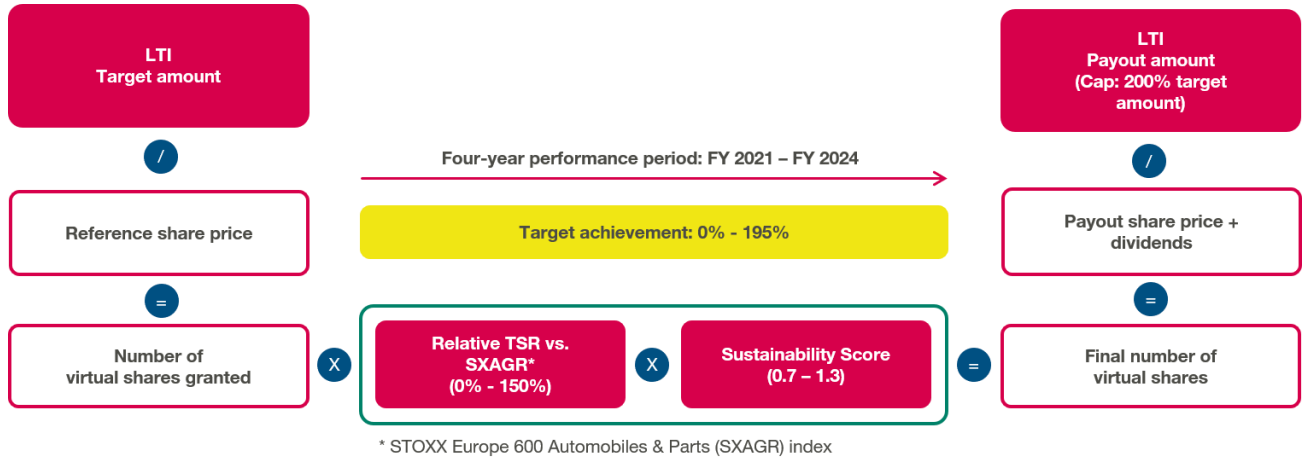
2) Shares of Vitesco Technologies Group AG worth 20% of the gross payout amount must be purchased from the net performance bonus payout and then held for a period of three years; the corresponding gross amount was calculated assuming a ratio of taxes and charges of roughly 50%.

Long-term incentive

Contribution of the long-term incentive to the promotion of the business strategy

Ever since its listing in September 2021, Vitesco Technologies Group AG has considered the interests of its investors and shareholders to be crucially important. The stock-based design of the LTI and the integration of relative TSR as a market-oriented element in this remuneration component act as an incentive to pursue the investors' and shareholders' interests. Additionally, using the sustainability score as a performance criterion ensures that the

The LTI for the Executive Board members is designed as a virtual performance share plan on a rolling annual basis with a four-year performance period. The defined performance criteria include the relative total shareholder return (TSR) and the Company's sustainability score.



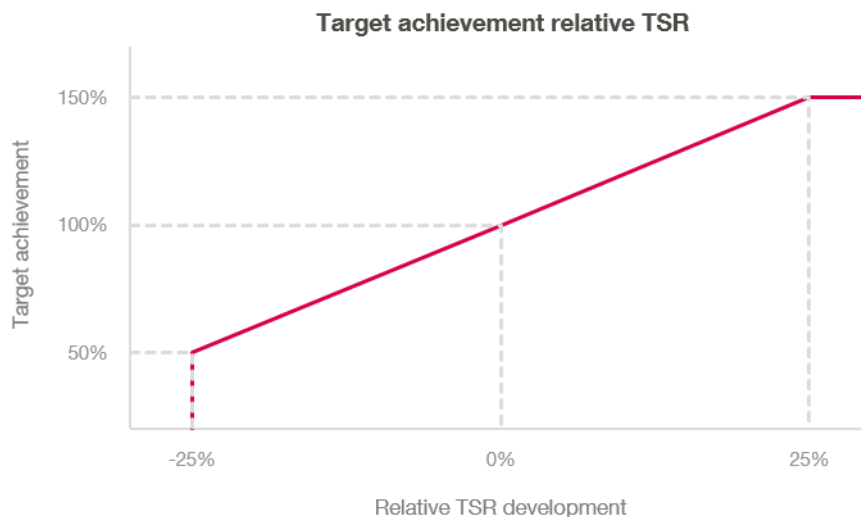
The number of granted virtual shares is calculated at the beginning of the performance period by dividing an Executive Board member's target amount by the reference share price. The reference share price is calculated as the arithmetic mean of the Company's closing share prices in the XETRA trading system operated by the Frankfurt Stock Exchange (or a successor system) in the last two months prior to the start of the performance period for the relevant LTI tranche. There is a deviating provision for the LTI tranche for the 2021 fiscal year due to the spin-off during the fiscal year. The share reference price is calculated as the arithmetic mean of the Company's closing share prices in the XETRA trading system operated by the Frankfurt Stock Exchange (or a successor system) in the first three months following the initial listing, including the day of the listing.

At the end of the performance period, the total target achievement that determines the payout amount is calculated first. This involves multiplying the target achievement for both performance criteria, relative TSR and sustainability score, by each other. The total target achievement is limited to a maximum of 195%. The number of virtual shares granted at the beginning of the performance period is then multiplied by the total target achievement. The final number of virtual shares so determined is then multiplied by the Company's payout share price, taking into account the dividends paid out during the performance period, with the result of this being the payout amount. The payout share price is calculated as the arithmetic mean of the Company's closing share prices in the XETRA trading system operated by the Frankfurt Stock Exchange (or a successor system) on the trading days in the final two months preceding the next Annual General Meeting after the LTI period ends. The LTI payout amount is limited to 200% of the target amount.

Relative total shareholder return (TSR)

To calculate the relative TSR, the TSR on the Company’s stock is compared at the end of the performance period with the TSR of the STOXX Europe 600 Automobiles & Parts (SXAGR), the benchmark index, at the end of the performance period. The benchmark period for the year of the spin-off began on the day of the initial listing, i.e., September 16, 2021. Relative TSR is an instrument with a market focus and therefore incentivizes developing the Company’s value proportionally to a relevant peer group. TSR measures the stock price development of the Company and companies in the benchmark index while also incorporating dividend payments. It puts a focus on the interests of our shareholders.

The target-achievement curve is defined in the remuneration system and illustrated below. If the Vitesco Technologies Group AG TSR corresponds to the benchmark TSR, the performance criterion is deemed achieved at a degree of 100%. The variance is calculated by adding double the difference between the Vitesco Technologies Group AG TSR and the benchmark TSR to the value 1.0 (100% target achievement). The result is the following target achievement curve: If the Vitesco Technologies Group AG TSR falls below the benchmark TSR by 25 percentage points or more, the target achievement is 0%; if the Vitesco Technologies Group AG TSR exceeds the benchmark TSR by 25 percentage points or more, the target achievement is 150%; if the Vitesco Technologies Group AG TSR falls below or exceeds the benchmark TSR by less than 25 percentage points, the level of target achievement will be calculated using linear interpolation for a result between 50% and 150%. A target achievement of more than 150% is excluded.



Sustainability score

Sustainability is an integral part of the business strategy of Vitesco Technologies Group AG. For the Company, it means adding value for society in a significant way and reducing any negative impact from the Company's business activities. A sustainability strategy has been established for the Company, which the Supervisory Board has incorporated into the remuneration system in the form of the sustainability score. The Executive Board's sustainability strategy defines the following topics 1: climate protection, clean mobility, circular economy, sustainable supply chains, green and safe factories, good working conditions, product quality, corporate governance, innovation and digitalization, safe mobility, long-term profitability, and corporate citizenship. The Supervisory Board sets up to six performance criteria for the sustainability score and bases them on the aforementioned topics. The sustainability score can be between 0.7 and 1.3 and depends on the number of performance criteria that have been achieved during the performance period. The performance criteria for 2021 comprise the following criteria:

- > Reduction of CO₂ emissions
- > Share of recycled waste
- > Employee satisfaction
- > Number of accidents
- > Share of women and men in management positions

Application of the long-term incentive in the 2021 fiscal year

The specific performance criteria, total target achievement, and the final amount of virtual shares and the resulting payout amount will be reported in the remuneration report for the 2024 fiscal year, after the performance period has ended.

2021 LTI Tranche Grant

	Target amount in € thousand	Reference share price in €	Number of virtual shares granted
Andreas Wolf (from Sep. 15, 2021)	237	49.01	4,830
Werner Volz (from Sep. 15, 2021)	148	49.01	3,019
Ingo Holstein (from Sep. 15, 2021)	148	49.01	3,019
Klaus Hau (from Oct. 1, 2021)	126	49.01	2,571
Thomas Stierle (from Oct. 1, 2021)	126	49.01	2,571

¹ The topics noted here refer to the sustainability score for the LTI tranche 2021 and deviate from the sustainability agenda of Vitesco Technologies Group AG due to the upstream definition. The topics of the sustainability score for future LTI tranches will be in line with the sustainability agenda.

SHARE OWNERSHIP GUIDELINE

Provisions in the Executive Board members' service agreements require them to invest a minimum amount in the Company's stock within a build-up phase and, after the build-up phase ends, to hold the shares acquired through this investment for the duration of their appointment and for a further two years after their appointment ends and their service agreement is terminated (this is referred to as the share ownership guideline, SOG).

The minimum amount to be invested by each member of the Executive Board is based on their agreed gross annual base salary. For the Chief Executive Officer, the minimum amount is 200% of his or her annual base salary; for ordinary Executive Board members it is 100% of their annual base salary (SOG target). The four-year build-up phase ends prematurely if a Board member's service agreement is terminated. The set SOG target is also reduced accordingly on a pro rata temporis basis. The shares held by Executive Board members in connection with the equity deferral as part of their performance bonus are counted toward their SOG target achievement.

MALUS AND CLAWBACK PROVISIONS

If an Executive Board member, in his/her role as a member of the Executive Board, commits a demonstrably deliberate gross infringement of his/her duty of care as set out in Sec. 93 AktG, of a significant conduct principle in the internal guidelines issued by the Company, or of one of his/her other obligations as set out in the service agreement, the Supervisory Board may, at its due discretion, partially or entirely reduce (to zero) the variable remuneration that is due for the fiscal year in which the gross infringement took place (the "malus provision").

If the variable remuneration has already been paid by the time the decision is made to impose a reduction, the Executive Board member must pay back the excess payments received in accordance with this decision (the "clawback provision"). In this case, the Company is also entitled to offset the clawback amount against other remuneration entitlements of the Executive Board member.

Any claims for damages held by Vitesco Technologies Group AG against the member of the Executive Board, in particular under Sec. 93(2) AktG, will remain unaffected by the agreement of a malus or clawback provision.

Malus or clawback provisions were not exercised in the 2021 fiscal year.

REMUNERATION-RELATED DEALINGS AND TRANSACTIONS

Benefits from third parties

The Executive Board members did not receive any benefits from third parties as part of their role as Executive Board members of Vitesco Technologies Group AG.

Premature termination of the service agreement

In the event of premature termination of an Executive Board position without good cause, any payments that may be arranged to be made to the Executive Board member shall not exceed the value of two years' compensation (the "severance cap") or the compensation for the remaining term of the member's service agreement. In the event of a "bad-leaver" situation, the tranches of the LTI applicable at that time are forfeited and not substituted. In particular, a bad-leaver situation is deemed to have occurred if the service agreement at the Company is extraordinarily terminated for cause before the LTI period has ended.

If an Executive Board member passes away during the term of his or her service agreement, his or her spouse or civil partner and entitled children or wards are deemed to be joint creditors with an entitlement to the member's annual base salary for the month of the death and the following six months, but not beyond the agreed term of the service agreement.

Post-contractual non-compete clause

A post-contractual non-compete clause, valid globally for two years, is agreed with each Executive Board member. The Company pays the Executive Board members compensation of 50% of the contractual compensation most recently received for the duration of the non-compete clause. Any severance payments that are made in the event of a mutually agreed, premature termination of a service agreement are counted towards the non-compete compensation.

DISCLOSURE OF INDIVIDUAL EXECUTIVE BOARD REMUNERATION

The following tables show the individual target remuneration as well as the remuneration awarded or due in the 2021 fiscal year to members of the Executive Board in accordance with Sec. 162 AktG.

As the spin-off from Continental AG took effect on September 15, 2021, the following only shows the remuneration for the 2021 fiscal year on a pro rata temporis basis from the time of the spin-off. A column for the 2020 fiscal year is displayed to prepare for consistent remuneration disclosure in the future, though it does not contain any data as yet due to the spin-off in 2021.

Target remuneration

The target remuneration for individual Executive Board members comprises the remuneration that is paid if the level of target achievement is 100%. The following is a table showing the individual target remuneration on a pro rata temporis basis for the 2021 fiscal year from the time of the spin-off from Continental AG for each Executive Board member.

Target Remuneration

	Andreas Wolf Chief Executive Officer (from Sep. 15, 2021)			Werner Volz Chief Financial Officer (from Sep. 15, 2021)		
	2021		2020	2021		2020
	€ thousand	%	€ thousand	€ thousand	%	€ thousand
Base salary	236	22	–	133	25	–
Fringe benefits	2	0	–	4	1	–
One-year variable remuneration	213	20	–	89	17	–
Performance bonus in 2021 (immediate payment)	213	–	–	89	–	–
Multiple-year variable remuneration	379	36	–	207	39	–
Performance bonus in 2021 (deferral) ¹⁾	142	–	–	59	–	–
LTI 2021 – 2024	237	–	–	148	–	–
Service cost for pension plan	230	22	–	96	18	–
Total remuneration	1,059	100	–	529	100	–

1) Shares of Vitesco Technologies Group AG worth 20% of the gross payout amount must be purchased from the net performance bonus payout and then held for a period of three years; the corresponding gross amount was calculated assuming a lump sum of 50% for taxes and charges.

	Ingo Holstein Chief Human Resources Officer (from Sep. 15, 2021)			Klaus Hau Head of Sensing & Actuation (from Oct. 1, 2021)		
	2021		2020	2021		2020
	€ thousand	%	€ thousand	€ thousand	%	€ thousand
Base salary	118	23	–	100	24	–
Fringe benefits	2	0	–	3	1	–
One-year variable remuneration	80	16	–	68	16	–
Performance bonus in 2021 (immediate payment)	80	–	–	68	–	–
Multiple-year variable remuneration	201	39	–	171	41	–
Performance bonus in 2021 (deferral) ¹	53	–	–	45	–	–
LTI 2021 – 2024	148	–	–	126	–	–
Service cost for pension plan	110	22	–	78	18	–
Total remuneration	511	100	–	421	100	–

1) Shares of Vitesco Technologies Group AG worth 20% of the gross payout amount must be purchased from the net performance bonus payout and then held for a period of three years; the corresponding gross amount was calculated assuming a lump sum of 50% for taxes and charges.

	Thomas Stierle Head of Electrification Technology (from Oct. 1, 2021)		
	2021		2020
	€ thousand	%	€ thousand
Base salary	100	23	–
Fringe benefits	3	1	–
One-year variable remuneration	68	16	–
Performance bonus in 2021 (immediate payment)	68	–	–
Multiple-year variable remuneration	171	39	–
Performance bonus in 2021 (deferral) ¹	45	–	–
LTI 2021 – 2024	126	–	–
Service cost for pension plan	91	21	–
Total remuneration	433	100	–

1) Shares of Vitesco Technologies Group AG worth 20% of the gross payout amount must be purchased from the net performance bonus payout and then held for a period of three years; the corresponding gross amount was calculated assuming a lump sum of 50% for taxes and charges.

Remuneration awarded or due

The following tables show the remuneration awarded or due to Executive Board members in the 2021 fiscal year in accordance with Sec. 162 AktG and the proportion of this relative to total remuneration. Awarded remuneration is considered remuneration for which the work duty owed was performed in full during the relevant reporting period. Due remuneration comprises remuneration that is due but has not been actually disbursed yet.

Accordingly, an example disclosure for variable remuneration commitments first made in the 2021 fiscal year appears as follows: The remuneration for the performance bonus is disclosed in the 2021 column and therefore for the fiscal year during which the underlying work was performed in full.

Remuneration Awarded or Due

	Andreas Wolf Chief Executive Officer (from Sep. 15, 2021)				Werner Volz Chief Financial Officer (from Sep. 15, 2021)		
	2021		2020		2021		2020
	€ thousand	%	€ thousand	€ thousand	%	€ thousand	
Base salary	236	20	–	133	26	–	
Fringe benefits	2	0	–	4	1	–	
One-year variable remuneration	414	36	–	173	33	–	
Performance bonus in 2021 (immediate payment)	414	–	–	173	–	–	
Multiple-year variable remuneration	276	24	–	115	22	–	
Performance bonus in 2021 (deferral) ¹	276	–	–	115	–	–	
Total remuneration awarded or due	929	–	–	425	–	–	
Service cost for pension plan	230	20	–	96	18	–	
Total remuneration	1,158	100	–	520	100	–	

1) Shares of Vitesco Technologies Group AG worth 20% of the gross payout amount must be purchased from the net performance bonus payout and then held for a period of three years; the corresponding gross amount was calculated assuming a lump sum of 50% for taxes and charges.

	Ingo Holstein Chief Human Resources Officer (from Sep. 15, 2021)			Klaus Hau Head of Sensing & Actuation (from Oct. 1, 2021)		
	2021		2020	2021		2020
	€ thousand	%	€ thousand	€ thousand	%	€ thousand
Base salary	118	24	–	100	25	–
Fringe benefits	2	0	–	3	1	–
One-year variable remuneration	155	32	–	134	33	–
Performance bonus in 2021 (immediate payment)	155	–	–	134	–	–
Multiple-year variable remuneration	104	21	–	89	22	–
Performance bonus in 2021 (deferral) ¹	104	–	–	89	–	–
Total remuneration awarded or due	379	–	–	327	–	–
Service cost for pension plan	110	23	–	78	19	–
Total remuneration	489	100	–	405	100	–

1) Shares of Vitesco Technologies Group AG worth 20% of the gross payout amount must be purchased from the net performance bonus payout and then held for a period of three years; the corresponding gross amount was calculated assuming a lump sum of 50% for taxes and charges.

	Thomas Stierle Head of Electrification Technology (from Oct. 1, 2021)		
	2021		2020
	€ thousand	%	€ thousand
Base salary	100	24	–
Fringe benefits	3	1	–
One-year variable remuneration	134	32	–
Performance bonus in 2021 (immediate payment)	134	–	–
Multiple-year variable remuneration	89	21	–
Performance bonus in 2021 (deferral) ¹	89	–	–
Total remuneration awarded or due	327	–	–
Service cost for pension plan	91	22	–
Total remuneration	418	100	–

1) Shares of Vitesco Technologies Group AG worth 20% of the gross payout amount must be purchased from the net performance bonus payout and then held for a period of three years; the corresponding gross amount was calculated assuming a lump sum of 50% for taxes and charges.

SUPERVISORY BOARD REMUNERATION IN THE 2021 FISCAL YEAR

Basic principles of Supervisory Board remuneration

The members of the Supervisory Board receive fixed annual remuneration that takes account of the independence of the Supervisory Board.

The fixed annual remuneration for Supervisory Board members is €60 thousand for an ordinary member, €90 thousand for a deputy chairperson, and €120 thousand for the Chairperson of the Supervisory Board.

Depending on their membership, members of the Audit and Executive Committees receive committee remuneration for the additional time demands of their positions. This committee remuneration comes to €30 thousand for the chairperson of a committee and €20 thousand for any other member. If members hold multiple committee positions, the committee remuneration is limited to a total of €40 thousand for a committee chairperson and to a total of €30 thousand for any other committee members. For this purpose, the highest maximum amount of remuneration applicable to the individual Supervisory Board member will apply.

The Supervisory Board members additionally receive a meeting attendance fee for each Supervisory Board meeting that they attend in person (including by means of electronic communication). This also applies accordingly to attendance at committee meetings, unless a Supervisory Board meeting or another committee meeting for which the member already receives an attendance fee is held on the same day.

Supervisory Board members who commence or end their Supervisory Board position in the course of a year receive the fixed remuneration and, if applicable, a committee remuneration on a pro rata temporis basis. Furthermore, the Company reimburses all Supervisory Board members for the expenses that they incur in the performance of their duties as well as any value added tax payable. The Company may take out directors' and officers' (D&O) liability insurance for each member.

Remuneration component	Chairperson of the Supervisory Board	Deputy Chairperson of the Supervisory Board	Ordinary Supervisory Board member
Annual fixed remuneration	120,000 €	90,000 €	60,000 €
Attendance fee per meeting	1,500 €		

	Chairperson of a committee	Ordinary committee member
Audit Committee*	30,000 €	20,000 €
Executive Committee*	30,000 €	20,000 €

* The committee remuneration for the Chairperson of the Audit Committee and of the Executive Committee is limited to 40,000 €. the committee remuneration for other Supervisory Board members is limited to 30,000 €.

Disclosure of individual Supervisory Board remuneration

The following table shows the remuneration awarded or due to the Supervisory Board members in the 2021 fiscal year, broken down by individual remuneration component. The Supervisory Board's remuneration for fiscal 2021 is also shown on a pro rata temporis basis as the Company was only spun off on September 15, 2021. A column for the 2020 fiscal year has also been included to ensure a consistent table format in this section of future annual reports:

Supervisory Board Remuneration

	2021						2020	
	Fixed remuneration		Committee remuneration		Meeting attendance fee		Total remuneration	Total remuneration
	€ thousand	%	€ thousand	%	€ thousand	%	€ thousand	€ thousand
Prof. Siegfried Wolf (Supervisory Board Chairman)	40	74	10	18	5	8	55	–
Ralf Schamel ¹ (Deputy Supervisory Board Chairman)	30	73	7	16	5	11	41	–
Carsten Bruns ¹	20	87	–	0	3	13	23	–
Prof. Hans-Jörg Bullinger	20	87	–	0	3	13	23	–
Manfred Eibeck	20	64	7	21	5	15	31	–
Lothar Galli ¹	20	61	7	21	6	18	33	–
Yvonne Hartmetz ¹	20	61	7	21	6	18	33	–
Susanne Heckelsberger	20	55	10	28	6	17	36	–
Joachim Hirsch	20	87	–	0	3	13	23	–
Prof. Sabina Jeschke	20	87	–	0	3	13	23	–
Michael Köppl ¹	20	61	7	21	6	18	33	–
Erwin Löffler ¹	20	64	7	21	5	15	31	–
Klaus Rosenfeld	20	61	7	21	6	18	33	–
Georg F. W. Schaeffler	20	53	10	27	8	20	38	–
Kirsten Vörkel ¹	20	64	7	21	5	15	31	–
Anne Zeumer ¹	20	87	–	0	3	13	23	–

1) Employee representative.

YEAR-ON-YEAR COMPARISON OF REMUNERATION AND EARNINGS

In line with the legal requirements under Sec. 162(1) sentence 2 no. 2 AktG for disclosing the remuneration of Executive Board and Supervisory Board members, the remuneration for Executive Board and Supervisory Board members has been compared with the workforce's remuneration and the Company's development in earnings. The remuneration of the workforce, based on full-time-equivalent hours, comprises the remuneration received by senior management, non-collective-agreement employees, and collective-agreement employees in Germany as of September 15, 2021. The earnings metrics consist of the net loss of Vitesco Technologies Group AG and EBIT for the Vitesco Technologies Group. The variable remuneration of the Executive Board is based on the Group's performance. Given the Company's spin-off and IPO during the 2021 fiscal year, the year-on-year comparison will be built up progressively over the next five fiscal years.

Year-on-Year Comparison

	2021	2020	2021/2020 ² change
	€ thousand	€ thousand	%
Executive Board members			
Andreas Wolf (from Sep. 15, 2021)	929	–	–
Werner Volz (from Sep. 15, 2021)	425	–	–
Ingo Holstein (from Sep. 15, 2021)	379	–	–
Klaus Hau (from Oct. 1, 2021)	327	–	–
Thomas Stierle (from Oct. 1, 2021)	327	–	–
Average	477	–	–
Supervisory Board members			
Prof. Siegfried Wolf (Supervisory Board Chairman)	55	–	–
Ralf Schamel ¹ (Deputy Supervisory Board Chairman)	41	–	–
Carsten Bruns ¹	23	–	–
Prof. Hans-Jörg Bullinger	23	–	–
Manfred Eibeck	31	–	–
Lothar Galli ¹	33	–	–
Yvonne Hartmetz ¹	33	–	–
Susanne Heckelsberger	36	–	–
Joachim Hirsch	23	–	–
Prof. Sabina Jeschke	23	–	–
Michael Köppl ¹	33	–	–
Erwin Löffler ¹	31	–	–
Klaus Rosenfeld	33	–	–
Georg F. W. Schaeffler	38	–	–
Kirsten Vörkel ¹	31	–	–
Anne Zeumer ¹	23	–	–
Average	32	–	–
Employees			
Average	23	–	–
Development in earnings			
Net loss of Vitesco Technologies Group AG per Sec. 275 HGB, € million	–1,050.4	–	–
EBIT of Group, € million	39.5	–	–

1)Employee representative.

2) Because the spin-off of Vitesco Technologies Group AG from Continental AG took effect on September 15, 2021, the year-on-year comparison of changes in the Company's remuneration and earnings is going to be built up as time goes by.

Vitesco Technologies Group AG

The Supervisory Board

The Executive Board

INDEPENDENT AUDITOR'S REPORT

TO VITESCO TECHNOLOGIES GROUP AKTIENGESELLSCHAFT,
REGENSBURG

REPORT ON THE AUDIT OF THE REMUNERATION REPORT

We have audited the attached remuneration report of Vitesco Technologies Group Aktiengesellschaft, Regensburg, for the financial year from January 1 to December 31, 2021, including the related disclosures, prepared to meet the requirements of Sec. 162 AktG [Aktiengesetz: German Stock Corporation Act].

Responsibilities of Management and the Supervisory Board

The management and the Supervisory Board of Vitesco Technologies Group Aktiengesellschaft are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of Sec. 162 AktG. The management and the Supervisory Board are also responsible for such internal control as they have determined necessary to enable the preparation of the remuneration report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with the German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts, including the related disclosures, in the remuneration report. The procedures selected depend on the auditor's professional judgement. This includes an assessment of the risks of material misstatement, whether due to fraud or error, in the remuneration report, including the related disclosures. In assessing these risks, the auditor considers the internal control system relevant for the preparation of the remuneration report, including the related disclosures. The objective is to plan and perform audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management and the Supervisory Board, as well as evaluating the overall presentation of the remuneration report, including the related disclosures.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, on the basis of the knowledge obtained in the audit, the remuneration report for the financial year from January 1 to December 31, 2021, including the related disclosures, complies in all material respects with the financial reporting requirements of Sec. 162 AktG.

Other matter – formal examination of the remuneration report

The substantive audit of the remuneration report described in this independent auditor's report includes the formal examination of the remuneration report required by Sec. 162 (3) AktG, including issuing an assurance report on this examination. As we have issued an unqualified opinion on the substantive audit of the remuneration report, this opinion includes the conclusion that the disclosures pursuant to Sec. 162 (1) and (2) AktG have been made, in all material respects, in the remuneration report.

Limitation of liability

The terms governing this engagement, which we fulfilled by rendering the aforesaid services to Vitesco Technologies Group Aktiengesellschaft, are set out in the General Engagement Terms for Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms] as amended on 1 January 2017. By taking note of and using the information as contained in this auditor's report, each recipient confirms to have taken note of the terms and conditions laid down therein (including the limitation of liability of €4 million for negligence under Clause 9 of the General Engagement Terms) and acknowledges their validity in relation to us.

Munich, March 23, 2022

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Huber-Straßer
Wirtschaftsprüferin
[German Public Auditor]

Zimmermann
Wirtschaftsprüferin
[German Public Auditor]

ANNEX TO AGENDA ITEM 7: REMUNERATION SYSTEM FOR THE MEMBERS OF THE EXECUTIVE BOARD

**VITESCO TECHNOLOGIES GROUP AKTIENGESELLSCHAFT
REMUNERATION SYSTEM FOR THE EXECUTIVE BOARD**

PRINCIPAL FEATURES OF THE REMUNERATION SYSTEM AND CONTRIBUTION TO THE PROMOTION OF THE BUSINESS STRATEGY AND TO THE LONG-TERM DEVELOPMENT OF THE COMPANY

Vitesco Technologies Group Aktiengesellschaft (hereinafter Vitesco Technologies Group AG or the "Company") is a successful automotive supplier in the electronics sector leading the transition of the automotive powertrain suppliers towards e-mobility.

Our management is fully committed to the transformation: We intend to actively manage the transformation of our portfolio into the electrified future, and we are aiming for profitable growth and will continue to actively deliver on operational excellence. In addition to financial results, Vitesco Technologies Group AG's management promotes value creation built on solid corporate governance and environmental and social responsibility, and is committed to deliver on the Company's business vision. These goals are also reflected in our DIRECTION 2030, our guiding business strategy.

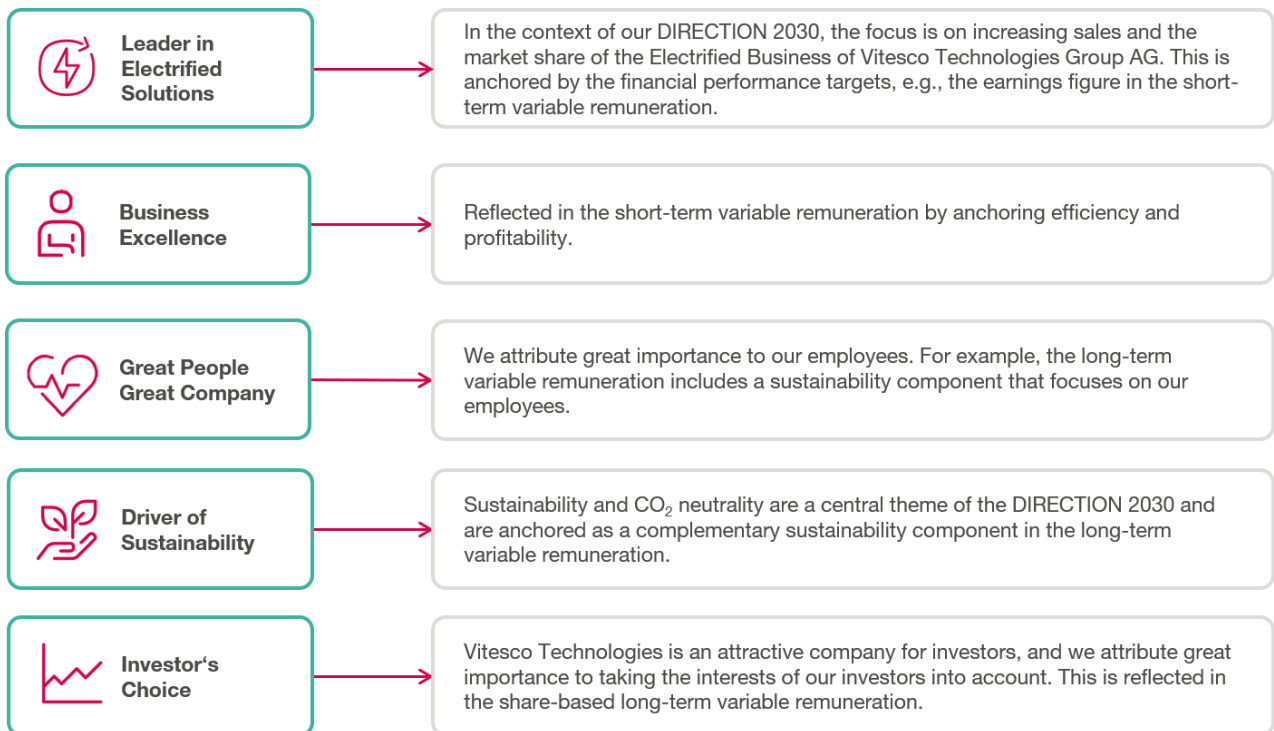
The remuneration system for the members of the Executive Board of Vitesco Technologies Group AG provides a substantive contribution to implementing this business strategy. For example, the performance bonus, which is based on profitability and efficiency indicators, promotes profitable growth of the Company. Moreover, a cash flow indicator acts as an incentive for the internal financing potential of Vitesco Technologies Group AG, enabling investments in innovation and transformation.

Furthermore, the objective of increasing the Company's value is also in the interests of our shareholders and in line with Vitesco Technologies Group AG's strategy. This long-term goal is reflected in particular in the stock-based design of the long-term incentive (LTI) and is supported by the benchmarking of the performance of the Company against a relevant peer group.

Moreover, Vitesco Technologies Group AG attaches great value to corporate governance principles and to the environmental and social responsibility of the Company, which is reflected in the fact that sustainability targets have been integrated into the variable remuneration as a decisive factor for the performance of the Company.

The design of the remuneration system focuses, besides the link to the corporate strategy, in particular on the link between the performance of the Executive Board and its remuneration (pay for performance). In this way, target achievement will be rewarded whereas the variable remuneration can be reduced to zero if targets are not met. In line with the "pay for performance" concept, the share of performance-based components is larger than the share of non-performance-based remuneration components. A predominant part of the performance-based remuneration is attributable to the long-term performance-based remuneration.

In summary, the remuneration system for the members of the Executive Board of Vitesco Technologies Group AG provides an incentive for meeting the corporate targets and is in line with the strategic framework and guidance provided under our DIRECTION 2030.



The descriptions of the relevant remuneration components will also include a description of the specific contribution of each of the remuneration components to the promotion of the business strategy and to the long-term development of Vitesco Technologies Group AG.

The remuneration systems for the Executive Board and Executives below Executive Board level have a consistent incentive and target structure and are closely aligned. The remuneration system of Vitesco Technologies Group AG meets the requirements set out in the German Stock Corporation Act (Aktiengesetzes (AktG)) and is in line with the recommendations of the German Corporate Governance Code (Deutscher Corporate Governance Kodex (GCGC)) as last amended on December 16, 2019.

PROCEDURE FOR THE DETERMINATION, IMPLEMENTATION AND REVIEW OF THE REMUNERATION SYSTEM

Pursuant to Sec. 87a(1) AktG, the Supervisory Board must adopt a clear and understandable system for the remuneration of the Executive Board members which, pursuant to Sec. 120a(1) AktG, must then be presented to the General Meeting for approval. The present remuneration system was adopted by the Supervisory Board – within the meaning of Sec. 87a(1) sentence 1 AktG – on March 22, 2022, and, in accordance with Sec. 120a(1) AktG, will be presented to the Annual General Meeting for the first time on May 5, 2022 for approval. Pursuant to Sec. 87a(2) sentence 1 AktG, the Supervisory Board determines the remuneration of the Executive Board members based on the remuneration system presented to the General Meeting for approval pursuant to Sec. 120a(1) AktG.

When determining the remuneration system, the Supervisory Board may be assisted by its Executive Committee. In the course of its decision-making process, the Supervisory Board will comprehensively discuss the draft of the remuneration system presented to it. The Executive Committee and the Supervisory Board may retain the services of external advisers, if deemed necessary. When retaining such advisers, care is taken to ensure that they are independent of the Executive Board and the Company.

In accordance with Sec. 120a(1) sentence 1 AktG, the remuneration system for the Executive Board will be presented to the General Meeting for approval if significant amendments are made to the system, however, at least every four years. If the General Meeting does not approve the respective remuneration system submitted to the vote, pursuant to Sec. 120a(3) AktG, a revised remuneration system must be presented for approval at the latest at the next following Annual General Meeting.

Avoiding conflicts of interest

The Supervisory Board will take appropriate measures in order to ensure that potential conflicts of interest are avoided or, if any such conflicts arise, that they are resolved. Following the recommendation of the GCGC, the members of the Supervisory Board shall inform the Chair of the Supervisory Board of any conflicts of interest without undue delay. The decision on how to deal with an existing conflict of interest will be made on a case-by-case basis. In its report to the General Meeting, the Supervisory Board will inform about any conflicts of interest that have arisen and how they were addressed.

Determining the target total remuneration and reviewing the appropriateness and customary level of the remuneration of the Executive Board

The Supervisory Board determines the target remuneration for the Executive Board members under the applicable remuneration system before the start of the fiscal year. In doing so, it ensures in particular that the remuneration is appropriate to the performance and tasks of each Executive Board member as well as to the Company's overall situation, that it does not exceed the customary level of remuneration, and that it is suitable for the Company's long-term, sustainable development.

For this purpose, the Supervisory Board regularly checks that the Executive Board's remuneration is appropriate and in line with customary levels. It does this by benchmarking it against a peer group of relevant external companies (horizontally) and based on the Company's internal remuneration ratios (vertically). When selecting the peer group companies for horizontal benchmarking, criteria like country, size and industry will be taken into account. At present, due to the Company's size, the companies in the MDAX and SDAX are used as a mixed peer group for this purpose. If, in view of the size and the development of the Company, an adjustment becomes necessary, the Supervisory Board may use a different peer group for the benchmarking at its discretion. The staff taken into consideration for the vertical check includes senior management, as well as employees not covered by collective agreements and employees covered by collective agreements in Germany.

GUIDELINES FOR EXECUTIVE BOARD REMUNERATION

Overview of the remuneration system for the members of the Executive Board

The remuneration system described below applies to the members of the Executive Board of Vitesco Technologies Group AG as of January 1, 2022.

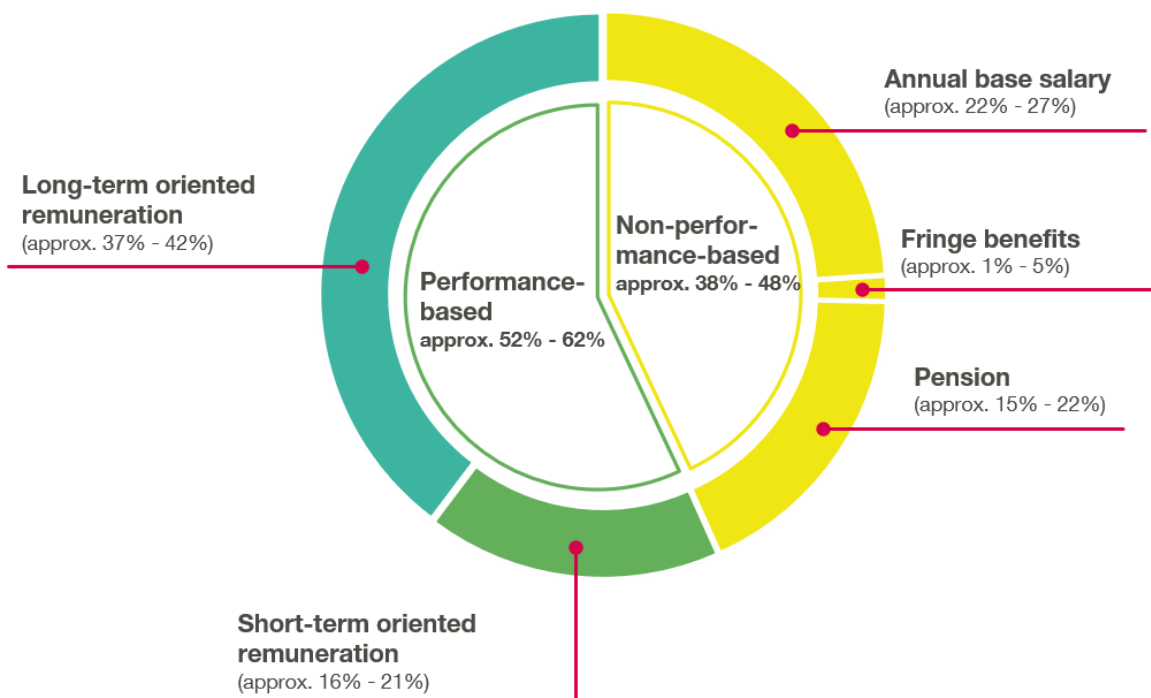
The remuneration of the Company's Executive Board members consists of non-performance-based (fixed) and performance-based (variable) components. The non-performance-based components comprise the annual base salary, fringe benefits, and the company pension. The performance-based remuneration consists of a one-year performance bonus along with an equity deferral for three years, and the long-term incentive (LTI) based on a four-year period.

The remuneration components mainly comprise the following core elements:

Component		Description
Non-performance-based remuneration components	Annual Base Salary	> Fixed remuneration paid in twelve equal monthly amounts
	Fringe Benefits	> Mainly company car, health check-up, contributions to employers' liability insurance association, health and long-term care insurance contributions, D&O insurance
	Pension	> Annual fixed contribution to basic account, contractual vesting
Performance-based remuneration components	Performance Bonus (short-term and long-term)	<ul style="list-style-type: none"> > Performance targets: <ul style="list-style-type: none"> > EBIT > ROCE > Free cash flow > Multiplier: Personal Contribution Factor (0.8 – 1.2) > Payout: <ul style="list-style-type: none"> > approx. 40% of net payout in equity deferral with three year holding period > Remainder paid out in cash > Cap: 200% of target amount
	Long-Term-Incentive (long-term)	<ul style="list-style-type: none"> > Performance targets: <ul style="list-style-type: none"> > Relative Total Shareholder Return (TSR) > Sustainability Criteria > Term: four years > Payout: in cash > Cap: 200% of target amount
Further contractual clauses	Malus / Clawback	The whole variable remuneration may be reduced in part or in full (malus) or reclaimed (clawback) if it can be proven that there has knowingly been a gross breach of a duty of care within the meaning of Sec. 93 AktG, of an internal company guideline or of any other obligation under the service agreement.
	Share Ownership Guideline (SOG)	<ul style="list-style-type: none"> > Four-year build-up phase of shareholding (chairperson: 200%, ordinary members: 100% of annual gross base salary). > Reduction of build-up phase and SOG target in case of shortened term of service agreement > Two-year holding obligation after termination of service agreement
	Severance Cap and Non-Compete Clause	<ul style="list-style-type: none"> > Severance cap: amounting to two years' remuneration or the remuneration for the remaining period of the service agreement; offset against the non-compete compensation > Non-compete clause of two years including non-compete compensation of 50% of the most recently received contractual compensation

Remuneration structure

To ensure strong pay for performance, the share of performance-based remuneration components of approximately 52% to 62% is larger than the share of non-performance-based components of approximately 38% to 48% of the target total remuneration. Moreover, the variable, performance-based remuneration – comprised of the performance bonus with an equity deferral and the long-term incentive (LTI) – are predominantly based on a period spanning several years. The illustration factors in individual salary ratios which vary slightly between individual Executive Board members. In total, performance-based remuneration makes up roughly 52% of the target total remuneration. The remuneration is structured as follows:



Limiting the variable remuneration and the maximum remuneration in accordance with sec. 87a(1) sentence 2 No. 1 AktG

There are two types of limits on the total remuneration, including all remuneration components illustrated, that is received by the Executive Board. Firstly, the variable remuneration components are each limited to 200% of the target amount. Secondly, a maximum remuneration is defined per Sec. 87a(1) sentence 2 no. 1 AktG. This maximum remuneration limits the total payable amount of remuneration that is granted for a fiscal year irrespective of the date when the amount is paid and incorporates all remuneration components (i.e., annual base salary, pension plan contributions, fringe benefits, performance bonus, and long-term incentive). This total amount is set at EUR 6.2 million for the Chief Executive Officer and EUR 3.2 million for ordinary Executive Board members. When determining the maximum remuneration pursuant to Sec. 87a(1) sentence 2 no.1 AktG, the Supervisory Board takes the maximum remuneration paid in companies of the peer group relevant in the horizontal benchmarking (MDAX/SDAX) into account.

DETAILED INFORMATION ON THE REMUNERATION COMPONENTS

Annual base salary

The annual base salary is paid in twelve equal amounts, one each month, and is paid pro rata temporis if a member joins or leaves the Board after the year has started.

Fringe benefits

The Executive Board members receive fringe benefits in addition to their annual base salary. These benefits essentially include reimbursement on a case-by-case basis of relocation costs and expenses for having to maintain two households owing to their work for the Company, as well as the use of a company car, including for private purposes, the assumption of the costs for a regular health check-up and of any fees for membership in an employer's liability insurance association, including any income tax payable thereon, accident insurance, and premiums for health and long-term care insurance in application of Sec. 257 of Book V of the German Code of Social Law (Sozialgesetzbuch, "SGB") and Sec. 61 SGB Book XI. Further, the Company has taken out directors' and officers' (D&O) liability insurance with a deductible pursuant to Sec. 93(2) sentence 3 AktG for each member of the Executive Board.

Pension plan

The pension plan includes benefits granted to the Executive Board members in the event that their appointment ends. The pension plan is designed as a defined-contribution plan that functions like a cash-balance plan. The fixed annual contribution payment granted by the Company to an Executive Board member is multiplied by an age factor to form a cash component that is credited to his or her pension account. The present value of the pension account is calculated as the balance reached divided by the age factor at the relevant point in time. The payout amount is calculated at the time payment of pension benefits is applied for. The payout amount can be paid as a lump sum, in installments, or as an annuity.

Performance-based remuneration components

The Company's Executive Board members are granted performance-based remuneration consisting of a one-year variable remuneration and equity deferral (performance bonus) and multiple-year variable remuneration (the long-term incentive, LTI).

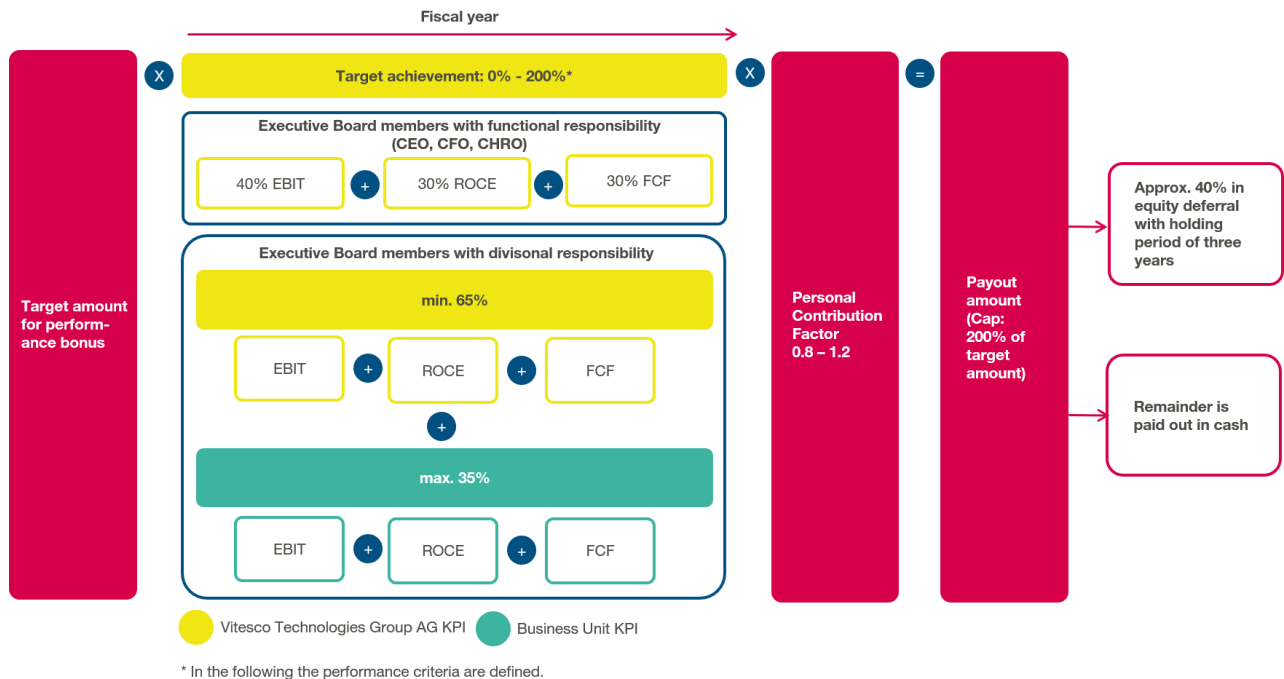
Performance bonus

Contribution of the performance bonus to the promotion of the business strategy

With its sustainability-oriented business strategy, Vitesco Technologies Group AG focuses on profitability, efficiency and innovation. By using appropriate financial performance criteria, the performance bonus provides a direct performance incentive to implement this business strategy. Complementing it with a "personal contribution factor" ensures that not only financial incentives are taken into account, but also the Company's organizational development and customer focus.

The annual performance bonus has a term of one year. The payout amount is limited to a maximum of 200% of the target amount and depends on the financial performance criteria as well as the non-financial personal contribution factor (PCF).

The performance bonus earned is calculated by multiplying the target amount with the target achievement. Approximately 40% of the net payout amount (20% of the gross payout amount) is allocated to an equity deferral that does not vest until after three years. The remaining amount is paid out in cash. The performance bonus as a whole comprises the following:



Financial performance criteria

Target achievement in respect of the financial performance criteria can range between 0% and 200%, which means that the performance of the Executive Board members is rewarded accordingly and missed targets can reduce the performance bonus to zero.

The financial performance criteria are based on the Company's key performance indicators and comprise EBIT with a weighting of 40%, ROCE with a weighting of 30% and FCF with a weighting of 30%. The financial performance criteria are applied equally to all members of the Executive Board, provided that for an Executive Board member with responsibility for a specific business area, financial performance criteria of the business area for which he or she is responsible may also be taken into account. These area-specific performance criteria may include – in line with the financial performance criteria applied at group level – the indicators EBIT, ROCE and FCF. The area-specific performance criteria will not account for more than 35% of the overall target achievement.

EBIT (earnings before interest and taxes)

EBIT refers to the Company's profit before factoring in financial income/expenses and taxes and is adjusted for impairment and gains and/or losses from the disposal of parts of the Company. It is an indicator of operational profitability and acts as an incentive to increase the Company's future profit.

ROCE (return on capital employed)

The return on capital employed (ROCE) is determined as the ratio of the adjusted EBIT described above to the average capital employed (total assets less current liabilities) during the fiscal year, and is thus an indicator of the Company's profitability and efficiency.

FCF (free cash flow)

The free cash flow is defined as the cash flow before financing activities; it is adjusted for cash inflows/outflows from the sale or purchase of companies and business units. FCF is an indicator of liquidity and acts as an incentive to distribute dividends to shareholders and to reduce borrowing and enables future investments in the Company's innovation.

Personal contribution factor (PCF)

The personal contribution factor can be between 0.8 and 1.2 and depends on an appraisal of personal performance criteria for each Executive Board member.

The individual criteria of the PCF are set by the Supervisory Board before the beginning of each fiscal year and enable the Supervisory Board to consider individual or collective achievements by the Executive Board based on non-financial performance criteria, in addition to the financial performance criteria. The Supervisory Board can choose from the following topics when selecting the criteria:

- › Leading company for electrified powertrain solutions and first choice of our customers (e.g. market share in key markets, new products, competitiveness, customer orientation)
- › Implementation of transformations (e.g., lean management, qualification measures, reorganization)
- › Corporate and cultural development (e.g., identification with corporate values, employee satisfaction, increasing brand presence, diversity and inclusion)

This allows for appropriate consideration of achievements contributed by the Executive Board that play a significant role in implementing the Company's strategy and that cannot be measured with financial metrics.

The Supervisory Board may choose not to set targets for the PCF for a given fiscal year, either for individual Executive Board members or for all of them; in this case, the PCF value for the Executive Board members concerned will be 1.0 for the relevant fiscal year.

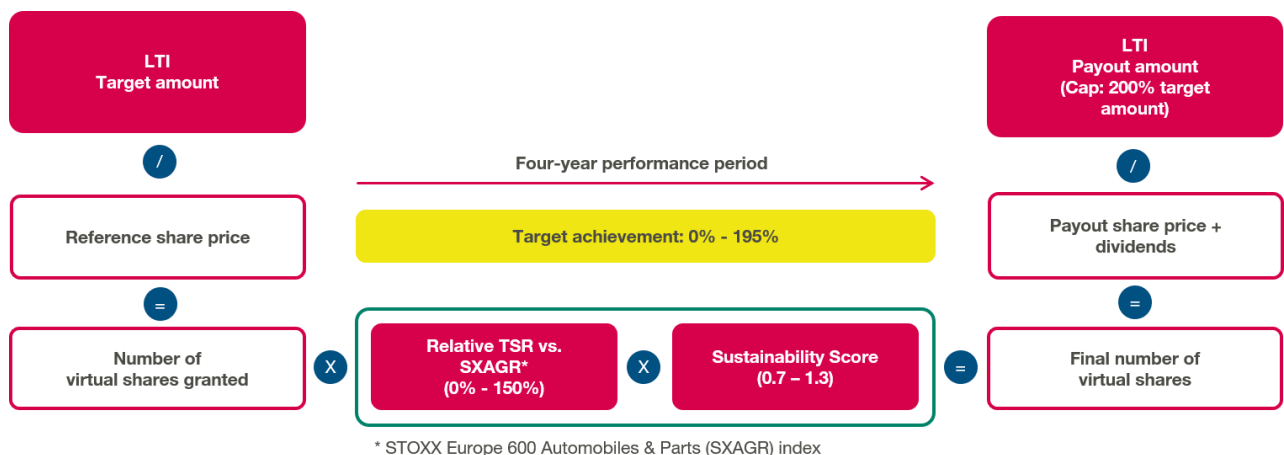
The amount of the performance bonus paid out and the degree of achievement of targets in a fiscal year are reported subsequently in the respective remuneration report for the relevant fiscal year. For this purpose, the financial performance criteria, the corresponding financial targets and target achievements as well as the PCF target achievement will be published transparently.

Long-term incentive

Contribution of the long-term incentive to the promotion of the business strategy

Vitesco Technologies Group AG considers the interests of its investors and shareholders to be crucially important. The stock-based design of the LTI and the integration of relative TSR as a market-based element in this remuneration component act as an incentive to pursue the investors' and shareholders' interests. Additionally, using the sustainability score as a performance criterion ensures that the environmental and social responsibility of the Company is adequately reflected in the remuneration.

The long-term incentive (LTI) for the Executive Board members is designed as a virtual performance share plan on a rolling annual basis with a four-year performance period. The defined performance criteria include the relative total shareholder return (TSR) and the Company's sustainability score.



The number of granted virtual shares is calculated at the beginning of the performance period by dividing an Executive Board member's target amount for the LTI by the reference share price. The reference share price is calculated as the arithmetic mean of the Company's closing share prices in the XETRA trading system operated by the Frankfurt Stock Exchange (or a successor system) during a pre-defined period.

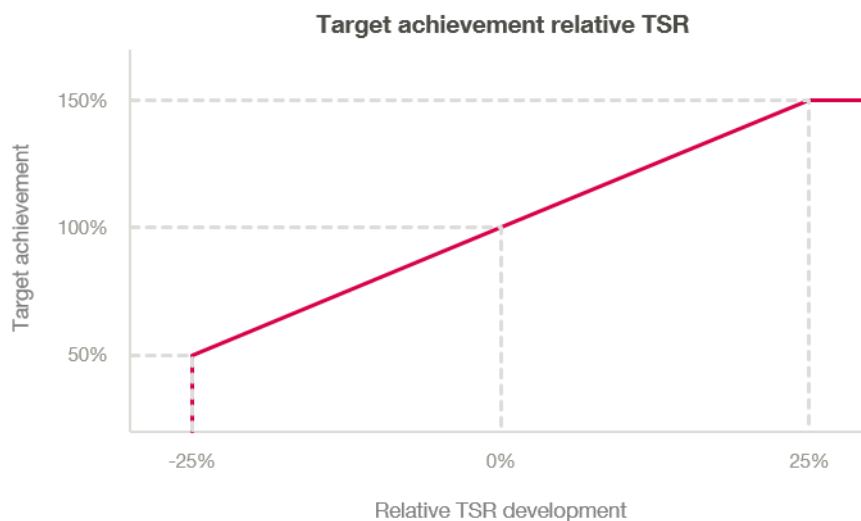
At the end of the performance period, the total target achievement that determines the payout amount is calculated first. This involves multiplying the target achievement for both performance criteria, relative TSR and sustainability score, by each other. The total target achievement is limited to a maximum of 195%. The number of virtual shares granted at the beginning of the performance period is then multiplied by the total target achievement. The final number of virtual shares so determined is then multiplied by the Company's payout share price, taking into account the dividends paid out during the performance period, with the result of this being the payout amount. The payout share price of the Vitesco Technologies Group AG share is calculated as the arithmetic mean of the Company's closing share prices in the XETRA trading system operated by the Frankfurt Stock Exchange (or a successor system) during a pre-defined period. The LTI payout amount is limited to 200% of the target amount.

Relative total shareholder return (TSR)

The relative TSR is an instrument with a market focus and therefore incentivizes developing the Company’s value proportionally to a relevant peer group. It puts a focus on the interests of the shareholders of Vitesco Technologies Group AG.

The TSR corresponds to the relative development of the share price of Vitesco Technologies Group AG over the performance period, plus all dividends paid out during the performance period, compared to relevant other companies. To determine the relative TSR, the TSR of the Vitesco Technologies Group AG share is compared with the TSR of a peer group, currently the companies included in the STOXX Europe 600 Automobiles & Parts (SXAGR), at the end of the performance period.

If the TSR of Vitesco Technologies Group AG is equal to the TSR of the peer group, the performance criterion is fully achieved. If the TSR of Vitesco Technologies Group AG falls below the TSR of the peer group by 25 percentage points or more, the target achievement is 0%; if the TSR of the Vitesco Technologies Group AG exceeds the TSR of the peer group by 25 percentage points or more, the target achievement is 150%; if the TSR of Vitesco Technologies Group AG falls below or exceeds the TSR of the peer group by less than 25 percentage points, the level of target achievement will be calculated using linear interpolation for a result between 50% and 150%. A target achievement of more than 150% is excluded.



Sustainability Score

Sustainability is an integral part of the corporate strategy of Vitesco Technologies Group AG and is reflected in the core of the corporate mission "Powering Clean Mobility". With innovative and efficient solutions, Vitesco Technologies Group AG aims to reduce the environmental impact of the automotive industry worldwide and promote emission-free mobility in the long term. Beyond its products, Vitesco Technologies Group AG actively drives sustainability in all business activities along the value chain.

The Executive Board of Vitesco Technologies Group AG has adopted a sustainability agenda, which the Supervisory Board has incorporated in the remuneration system. The sustainability agenda defines ten key topics: clean mobility, climate protection, resource efficiency and circularity, fair work and diversity, responsible sourcing and partnerships, occupational health and safety, quality and product integrity, innovation, business ethics and anti-corruption, and corporate citizenship.

The Supervisory Board sets up to six performance criteria for the sustainability score based on the relevant objectives and indicators for the ten key topics. The sustainability score can be between 0.7 and 1.3 and depends on the number of performance criteria that have been achieved during the performance period. For this purpose, for each target that has been achieved, a value is added to the score of 0.7 that results from dividing the score of 0.6 by the number of performance criteria set in each case.

When determining the performance criteria, the Supervisory Board pays particular attention to the availability of necessary data, measurability and to what extent the targets can be influenced by the Executive Board. The performance criteria may include, for example, the following criteria:

- > Climate Neutrality
- > Share of recycled waste
- > Employee satisfaction
- > Number of accidents
- > Share of women and men in management positions

Following expiry of the performance period, the amount of LTI paid out and the degree of target achievement are reported in the respective remuneration report. To this end, the degree of target achievement is reported transparently in terms of both the relative TSR and the sustainability score.

Share ownership guideline

Provisions in the Executive Board members' service agreements require them to invest a minimum amount in the Company's stock within a build-up phase and, after the build-up phase ends, to hold the shares acquired through this investment (share ownership guideline, SOG).

The minimum amount to be invested by each member of the Executive Board is based on their agreed gross annual base salary. For the Chief Executive Officer, the minimum amount is 200% of his or her annual base salary; for ordinary Executive Board members, the minimum amount is 100% of their annual base salary (SOG target). The four-year build-up phase ends prematurely if a Board member's service agreement is terminated before the end of that build-up phase. The set SOG target is also reduced accordingly on a pro rata temporis basis. The shares held by Executive Board members in connection with the equity deferral as part of their performance bonus are counted toward their SOG target achievement.

The members of the Executive Board must hold the acquired share portfolio during their term of office. The service agreements of the members of the Executive Board provide that the shareholding obligation will additionally apply for a further two years after the expiry of the appointment and termination of the service agreement; in the event of a mutually agreed termination, the Supervisory Board reserves the right to agree on a deviating arrangement, provided that this is in line with the interests of the Company in the individual case. This arrangement must also be in accordance with the provisions set forth in the chapter "Remuneration-related dealings and transactions - Premature termination of the service agreement".

Malus and clawback provisions

If an Executive Board member, in his/her role as a member of the Executive Board, commits a demonstrably deliberate gross infringement of his/her duty of care as set out in Sec. 93 AktG, of a significant conduct principle in the internal guidelines issued by the Company, or of one of his/her other obligations as set out in the service agreement, the Supervisory Board may, at its due discretion, partially or entirely reduce (to zero) the variable remuneration that is due for the fiscal year in which the gross infringement took place (the "malus provision").

If the variable remuneration has already been paid by the time the decision is made to impose a reduction, the Executive Board member must pay back the excess payments received in accordance with this decision (the "clawback provision"). In this case, the Company is also entitled to offset the clawback amount against other remuneration entitlements of the Executive Board member.

Any claims for damages held by Vitesco Technologies Group AG against the member of the Executive Board, in particular under Sec. 93(2) AktG, will remain unaffected by the agreement of a malus or clawback provision.

REMUNERATION-RELATED DEALINGS AND TRANSACTIONS

Term of the service agreements of the Executive Board members

Where an Executive Board member is appointed to the Executive Board for the first time, the term of appointment as well as the term of the service agreement are generally three years. If Executive Board members are reappointed or if their term of office is extended, the maximum term of appointment and of the service agreement will be five years.

The service agreements do not provide for ordinary notice of termination ("ordentliche Kündigung"); however, the right of either party to terminate the service agreement without notice for good cause ("fristlose Kündigung aus wichtigem Grund") remains unaffected.

Premature termination of the service agreement

In the event the Executive Board member leaves office due to termination of the service agreement by the Company for good cause within the meaning of Sec. 626(1) BGB for which the Executive Board member is responsible, or in the event the Executive Board member resigns from office without good cause within the meaning of Sec. 626(1) BGB, the claims for payment of performance bonuses not yet paid out at that time will be forfeited.

In the event the Executive Board member leaves office for other reasons – in particular in the event of regular expiration of the term of the service agreement – the claims to bonuses not yet paid out at that time will continue to exist on a pro rata temporis basis. The due date for payment of the bonus will not be affected as a result of the member prematurely leaving the Executive Board.

If an Executive Board member's service agreement ends at the instigation of the Company without good cause or due to termination by the Executive Board member for good cause before the end of the first fiscal year of an LTI plan, the Executive Board member is entitled to an LTI that is reduced on a pro rata temporis basis. If, in any of these cases, the service agreement ends after the end of the first fiscal year but before the end of the performance period of an LTI plan, the Executive Board member retains the entitlement to the full LTI. The other conditions of the LTI do not change, in particular the time the LTI is calculated and payment is due, will remain unchanged. An Executive Board member will not be entitled to payment of any LTI, including payment on a pro rata basis, in the event of that the service agreement is prematurely terminated by the Company for good cause or if the Executive Board member has not accepted an offer by the Company to extend the Executive Board member's service agreement on materially at least equivalent terms.

By mutual understanding, the Supervisory Board may agree with an Executive Board member that the latter will prematurely leave the Board. In doing so, it may agree on provisions for the premature termination of the service agreement and for the settlement of the outstanding mutual claims of the Executive Board member and the Company. The Executive Board members' service agreements stipulate that any payments that may be arranged to be made to the Executive Board member must not exceed the value of two years' compensation (the "severance cap") or the compensation for the remaining term of the member's service agreement. The calculation of the severance cap is to be based on the total remuneration paid for the past fiscal year and, where applicable, also on the expected total remuneration for the current fiscal year. Furthermore, it may be agreed that Executive Board members who leave the Board are released from the shareholding obligation per share ownership guideline or the equity deferral prematurely if this is in line with the interests of the Company in the individual case.

Incapacity for work and death

In the event of incapacity for work for which the Executive Board member is not responsible, the Executive Board member will receive the agreed annual base salary for a period of twelve months, but not beyond the term of the service agreement.

For periods of incapacity for work exceeding six weeks in the respective fiscal year, as well as for all periods during which the service relationship is suspended for other reasons, the target amount of the performance bonus will be reduced on a pro rata temporis basis.

If an Executive Board member passes away during the term of his or her service agreement, his or her spouse or civil partner and entitled children or wards are deemed to be joint creditors with an entitlement to the member's annual base salary for the month of the death and the following six months, but not beyond the agreed term of the service agreement.

Post-contractual non-compete clause

A post-contractual non-compete clause may be agreed with the members of the Executive Board for a period of up to two years. If a post-contractual non-compete clause is agreed, an adequate non-compete compensation ("Karenzenschädigung") will be paid for that period in the amount of 50% of the contractual compensation most recently received. Any severance payment must be credited against the non-compete compensation. If an Executive Board member ceases to hold office, the Supervisory Board may waive compliance with the post-contractual non-compete clause.

Sideline activities of the members of the Executive Board

Any sideline activity, whether paid or unpaid, requires the prior consent of the Supervisory Board insofar as the interests of the Company may be affected thereby. The same applies to the assumption of memberships in supervisory or advisory boards or similar functions in companies not affiliated with the Company. Any taking up of sideline activities requires prior notification to the Executive Committee of the Supervisory Board of the Company.

TEMPORARY DEVIATIONS FROM THE REMUNERATION SYSTEM

In the event of extraordinary developments, the Supervisory Board may, at its reasonable discretion, temporarily deviate from the remuneration system if this is (i) appropriate and necessary to maintain the incentivizing effect of the remuneration of the Executive Board member in the interest of the long-term well-being of the Company, (ii) the remuneration of the Executive Board member continues to be geared towards the sustainable and long-term development of the Company and (iii) the financial capacity of the Company is not overstretched.

The remuneration components that may be deviated from are (i) the financial targets of the performance bonus set before the beginning of each fiscal year, as well as (ii) the target criteria and calculation specifications of the respective LTI concerned. In addition, the Supervisory Board may deviate from the established remuneration structure, provided that the remuneration continues to be geared towards the sustainable and long-term development of Vitesco Technologies Group AG. If an adjustment of the existing remuneration components is not sufficient to maintain or restore the incentivizing effect of the remuneration of the Executive Board, the Supervisory Board has the right, under the same conditions, to temporarily grant additional remuneration components.

Exceptional developments may include, for example, extraordinary and far-reaching changes in the economic situation (for example, due to a severe economic crisis) that render the original target criteria and/or financial incentives of the remuneration system obsolete, provided that these developments or their concrete effects could not have been foreseen. Market developments that are generally unfavorable are expressly not considered to be extraordinary developments. A deviation from or addition to the remuneration components requires a Supervisory Board resolution confirming that exceptional circumstances exist and that it is therefore necessary to deviate from the remuneration components and/or to add remuneration components.

ANNEX TO AGENDA ITEM 8: REMUNERATION SYSTEM FOR THE MEMBERS OF THE SUPERVISORY BOARD

**VITESCO TECHNOLOGIES GROUP AKTIENGESELLSCHAFT
REMUNERATION SYSTEM FOR THE MEMBERS OF THE SUPERVISORY BOARD**

The remuneration system of the Supervisory Board complies with the requirements of the German Stock Corporation Act (Aktiengesetzes (AktG)) as well as with the recommendations and suggestions of the German Corporate Governance Code (Deutscher Corporate Governance Kodex (GCGC)) and contributes overall to the promotion of the business strategy and the long-term development of the Company. The members of the Supervisory Board receive appropriate remuneration in terms of amount, structure and time demands imposed. This is to ensure that highly qualified candidates are recruited for the Supervisory Board.

The remuneration of the Supervisory Board members is set out in § 15 of the Articles of Association of Vitesco Technologies Group AG:

(1) In addition to the reimbursement of their reasonable cash expenses and of any value added tax incurred as a result of their service on the Supervisory Board, the members of the Supervisory Board will receive a fixed base remuneration of EUR 60,000 per annum payable in the last month of the fiscal year. The chairperson of the Supervisory Board receives fixed base remuneration of EUR 120,000 and each deputy chairperson receives fixed base remuneration of EUR 90,000 for the relevant fiscal year of the Company.

(2) For membership in the committees of the Supervisory Board listed below, the following additional amounts will be paid to the members:

- EUR 30,000 to the chairperson of the Audit Committee and EUR 20,000 to every other member of the Audit Committee;
- EUR 30,000 to the chairperson of the Executive Committee and EUR 20,000 to every other member of the Executive Committee;
- EUR 30,000 to the chairperson of the Technology Committee and EUR 20,000 to every other member of the Technology Committee.
- EUR 30,000 to the chairperson of every additional committee created under § 14(1) sentence 1 and EUR 20,000 to every other member of such a committee, provided that, at the time the committee is established, the Supervisory Board determines that additional remuneration is to be paid for membership in that committee

(3) The aggregate total amount of additional remuneration for members serving on Supervisory Board committees pursuant to paragraph (2) above is limited to EUR 70,000 for the chairperson of the relevant committee and to EUR 50,000 for all other members of the Supervisory Board. For this purpose, the highest maximum amount of remuneration applicable to the individual Supervisory Board member will apply.

(4) Each member will receive attendance fees in the amount of EUR 1,500 for each Supervisory Board meeting which the relevant member attends in person. This applies accordingly to personal attendance at committee meetings unless a Supervisory Board meeting or another committee meeting is held on the same day for which the relevant member has already received an attendance fee. Personal attendance of a meeting also includes attendance of a meeting held via telephone or video conference and/or attendance of a member via telephone or video conference.

(5) If the office of a Supervisory Board member or the function assumed by a member that entails increased remuneration begins or ends in the course of a fiscal year, the Supervisory Board member will receive the remuneration or the increased remuneration pro rata temporis.

(6) The Company may take out a directors' & officers' liability (D&O) insurance for the members of the Supervisory Board at its own expense. The D&O insurance will provide for an appropriate deductible.

According to that provision, the members of the Supervisory Board receive fixed annual remuneration only and no variable remuneration. This takes account of the independence of the Supervisory Board. The fixed annual remuneration for Supervisory Board members is EUR 60,000 for an ordinary member, EUR 90,000 for a deputy chairperson, and EUR 120,000 for the chairperson of the Supervisory Board.

The members of the Audit Committee, the Executive Committee and the Technology Committee receive committee remuneration for the additional time demands of their positions. This committee remuneration is EUR 30,000 for the chairperson of a Committee and EUR 20,000 for other members. The chairperson of every additional committee created under § 14(1) sentence 1 of the Articles of Association will receive EUR 30,000 and every other member of such a committee will receive EUR 20,000, provided that, at the time the committee is established, the Supervisory Board determines that additional remuneration is to be paid for membership in that committee. If members hold multiple committee positions, the committee remuneration is limited to a total of EUR 70,000 for a committee chairperson and to a total of EUR 50,000 for any other committee members. For this purpose, the highest maximum amount of remuneration applicable to the individual Supervisory Board member will apply.

The Supervisory Board members additionally receive an attendance fee of EUR 1,500 for each Supervisory Board meeting that they attend in person (including by means of electronic communication). This also applies accordingly to attendance at committee meetings, unless a Supervisory Board meeting or another committee meeting for which the member already receives an attendance fee is held on the same day.

Supervisory Board members who commence or end their Supervisory Board position in the course of the year receive the fixed remuneration and, if applicable, a committee remuneration on a pro rata temporis basis. Furthermore, the Company reimburses all Supervisory Board members for the expenses that they incur in the performance of their duties as well as any value added tax payable; the Company may take out directors' and officers' (D&O) liability insurance for each member.

Remuneration component	Chairperson of the Supervisory Board	Deputy Chairperson of the Supervisory Board	Ordinary Supervisory Board member
Annual fixed remuneration	120,000 €	90,000 €	60,000 €
Attendance fee per meeting	1,500 €		

	Chairperson of a committee
Committee work*	30,000 €

Ordinary committee member
20,000 €

* The committee remuneration for the Chairperson is limited to 70,000 €. the committee remuneration for other Supervisory Board members is limited to 50,000 €.

Pursuant to Sec. 113(3) sentence 1 AktG, the remuneration of the members of the Supervisory Board will be reviewed every four years at the latest and a resolution of the General Meeting on the remuneration will be brought about; a resolution confirming the remuneration is also permissible in this regard. If the General Meeting does not approve the remuneration system, a revised remuneration system must be presented at the next Annual General Meeting at the latest.

When reviewing the remuneration system, the system is regularly benchmarked against that of peer companies. If necessary, an external remuneration consultant who is independent of the Executive Board and the Company may be retained. In the event of adjustments to the remuneration of the Supervisory Board, the Supervisory Board and the Executive Board will jointly submit proposals for the adjustment of the remuneration of the members of the Supervisory Board. The statutory decision-making hierarchy helps avoid any conflicts of interest that may arise in the process of reviewing the remuneration system, since, pursuant to Sec. 113 AktG, the sole decision-making power as regards supervisory board remuneration is allocated to the general meeting. In addition, the general rules for handling conflicts of interest apply to the Supervisory Board, according to which the Supervisory Board informs in its report to the General Meeting about conflicts of interest that have arisen and how they have been dealt with.

FURTHER INFORMATION AND DETAILS ON THE CONVENED GENERAL MEETING

TOTAL NUMBER OF SHARES AND VOTING RIGHTS

At the time at which this Annual General Meeting is convened, the Company's share capital amounts to EUR 100,052,990. The share capital is divided into 40,021,196 registered shares with no-par value; each of the shares carries one vote. The total number of voting rights consequently amounts to 40,021,196. The Company does not hold any treasury shares.

CONDUCT OF THE ANNUAL GENERAL MEETING WITHOUT THE SHAREHOLDERS OR THEIR AUTHORIZED REPRESENTATIVES BEING PHYSICALLY PRESENT (VIRTUAL ANNUAL GENERAL MEETING)

Holding the Annual General Meeting as a virtual general meeting will necessitate a number of modifications to be made in relation to the conduct of the meeting and the exercise of shareholder rights. We therefore ask that particular note be taken of the following information, particularly of the possibility to follow along with the Annual General Meeting by tuning in to an audio and video stream, of the exercise of voting rights and the right to ask questions, and of the exercise of the right to declare objections.

The Executive Board of Vitesco Technologies Group Aktiengesellschaft has decided, with the consent of the Supervisory Board, to hold the Annual General Meeting as a virtual general meeting without the shareholders or their authorized representatives being physically present. The legal basis for holding a virtual general meeting is the German Act Concerning Measures Under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Article 2 of the German Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law of March 27, 2020 (German Federal Law Gazette Part I -19, p. 570), as last amended by the German Act for the Establishment of the 2021 Reconstruction Aid Fund ("Aufbauhilfe 2021") and the Temporary Suspension of the Insolvency Filing Obligation Due to Heavy Rainfall and Floods in July 2021 and the Amendment of Other Laws (German Federal Law Gazette Part I 2021, p. 4147) of September 10, 2021 (the "COVID-19 Act").

It is therefore not possible for shareholders or their authorized representatives to physically attend the meeting (except for the proxy holders designated by the Company).

Options for following the Annual General Meeting and exercising shareholder rights, in particular voting rights, available to shareholders

The entire Annual General Meeting will be broadcast live (audio and video) for the shareholders of Vitesco Technologies Group Aktiengesellschaft registered in the share register, and for their authorized representatives, on May 5, 2022, from 10:00 a.m. (CEST) via the InvestorPortal. The InvestorPortal is accessible on the Internet at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

The live broadcast does not enable participation in the Annual General Meeting within the meaning of Sec. 118(1) sentence 2 AktG.

Shareholders and their authorized representatives, after having duly registered for the meeting, may exercise their voting rights by way of absentee voting (including by electronic communication) or by authorizing any of the proxy holders designated by the Company. Questions may be submitted electronically via the InvestorPortal up until **24:00 hrs. (CEST) on Tuesday, May 3, 2022**. Furthermore, it is possible to declare an objection to a resolution of the Annual General Meeting by means of electronic communication. Further details on these options are set out below.

Access to the InvestorPortal

The login-data required for access to the InvestorPortal (shareholder number and individual password) will be sent to shareholders without prior demand together with the registration documents. Pursuant to the legal requirements, shareholders whose registration in the share register is effected after the beginning of April 14, 2022, will not receive an invitation (and the accompanying documents), except upon request, and will therefore not receive login details for using the InvestorPortal for the Annual General Meeting. These shareholders may, however, request the registration documents together with the required shareholder number and the relevant individual access password using the registration address set out below.

Subject to technical availability, the InvestorPortal will be accessible for the shareholders and their authorized representatives as of April 6, 2022.

PREREQUISITES FOR ATTENDING THE VIRTUAL ANNUAL GENERAL MEETING AND FOR EXERCISING THE VOTING RIGHTS

Application for registration

Shareholders of Vitesco Technologies Group Aktiengesellschaft who have registered with the Company by no later than

Thursday, April 28, 2022, 24:00 hrs. (CEST)

and who are entered into the Company's share register at the time of the Annual General Meeting are entitled to] exercise shareholder rights, in particular the voting rights.

The notification of registration must be received in German or English either electronically via the InvestorPortal accessible at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>

or via any of the following channels:

Vitesco Technologies Group Aktiengesellschaft,
c/o Computershare Operations Center
80249 Munich

or by e-mail to: anmeldestelle@computershare.de

The InvestorPortal is accessible as described above under "Accessing the InvestorPortal." For the purpose of compliance with the registration deadline, receipt by the Company of a shareholder's application of registration is decisive.

Registration stop (technical record date); disposal of shares

To exercise the rights to attend and to vote, in relation to the Company, the shareholding recorded in the share register on the date of the Annual General Meeting is decisive. However, orders to change the share register received in the period from April 29, 2022, to May 5, 2022, (both dates included in this period) will be processed and considered only with effect after the Annual General Meeting of May 5, 2022 (referred to as a registration stop). The technical record date for the purpose of exercising the rights to attend and to vote at the Annual General Meeting is therefore 24:00 hrs. (CEST) on Thursday, April 28, 2022 (referred to as the technical record date).

Registering for the Annual General Meeting does not result in shares being blocked. Each shareholder may therefore continue to dispose of his or her shares without restriction also after having registered for the Annual General Meeting, irrespective of the registration stop. However, any person who acquires shares and whose request for re-registration of such share is not received on time by the Company cannot exercise the right to attend and vote conferred by those shares, unless he or she obtains authorization to do so or to exercise said rights.

Absentee voting

A shareholder or his or her authorized representative may cast his/her votes by absentee voting (also by means of electronic communication). In order to exercise the voting right by absentee voting, shareholders need to be duly registered in accordance with the provisions set forth under "Application for registration" above.

Absentee votes can be cast, changed or revoked in text form via postal mail, email or electronically via the InvestorPortal.

For the purpose of absentee voting by postal mail or email, the shareholders have been sent an absentee voting form together with the registration documents. The absentee voting form is also available on the Internet at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

Absentee votes cast via postal mail or email may be cast, changed or revoked on or **before 24:00 hrs. (CEST) on Wednesday, May 4, 2022**, exclusively at the following address:

Vitesco Technologies Group Aktiengesellschaft,
c/o Computershare Operations Center
80249 Munich

or by email to: anmeldestelle@computershare.de

Moreover, absentee votes may be cast, changed or revoked electronically via the InvestorPortal at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

The InvestorPortal will be available to the shareholders for casting, changing or revoking absentee votes also during the Annual General Meeting **until the time voting starts**. The InvestorPortal is accessible as described above under "Access to the InvestorPortal."

Admissibility of the votes so cast will be determined in all of these cases on the basis of the date and time of receipt by the Company of the absentee vote, or of any change or revocation of such vote.

Authorized intermediaries, shareholders' associations, proxy voting advisory firms and other persons or institutions deemed equivalent to intermediaries pursuant to Sec. 135(8) AktG may also exercise voting rights by absentee voting.

Casting votes through the proxy holders designated by the Company

In addition, Vitesco Technologies Group Aktiengesellschaft offers to its shareholders the option of having proxy holders designated by the Company represent them at the virtual Annual General Meeting subject to and in accordance with the instructions issued by them. In this case, too, shareholders need to be duly registered in accordance with the provisions set forth above under "Application for registration".

Proxy authorizations and instructions to the proxy holders designated by the Company may be submitted at the option of the shareholder in text form by postal mail or email, or electronically via the InvestorPortal. Proxy authorizations may be granted, changed or revoked by postal mail or email using the relevant proxy and instruction form on or **before 24:00 hrs. (CEST) on Wednesday, May 4, 2022**, exclusively at the following address:

Vitesco Technologies Group Aktiengesellschaft,
c/o Computershare Operations Center
80249 Munich

or by email to: anmeldestelle@computershare.de

Proxy authorizations and instructions to the proxy holders designated by the Company may be issued, changed or revoked also electronically via the InvestorPortal at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

The InvestorPortal will be available to the shareholders for issuing, changing or revoking proxy authorizations and instructions to the proxy holders designated by the Company also during the Annual General Meeting **until the time voting starts**. The InvestorPortal is accessible as described above under "Access to the InvestorPortal."

In all of these cases, receipt of the relevant authorization and/or instruction or the change or revocation thereof in due time by the Company will be decisive for its validity.

Shareholders will receive the form that is to be used to issue proxy authorizations and instructions by postal mail or email to the proxy holders designated by the Company together with the registration documents. Furthermore, the proxy and instruction form is also available on the Company's website at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>

Authorized representatives may also have proxy holders designated by the Company represent them in the exercise of voting rights in accordance with their instructions, subject to any instructions to the contrary issued by the shareholder represented by the relevant authorized representative.

The proxy holders designated by the Company may exercise voting rights only in respect of agenda items for which explicit and unambiguous instructions have been issued to them by the person issuing the proxy authorization. The proxy holders designated by the Company are obligated to exercise the voting rights in accordance with the instructions. If and to the extent that no explicit and unambiguous instruction has been issued, the proxy holder will abstain from voting on the relevant agenda item. The proxy holders designated by the Company will neither accept any instructions with respect to procedural motions or other motions that have not been announced beforehand, or with respect to election proposals, nor any orders to raise objections against resolutions of the Annual General Meeting, to submit requests to speak, to ask questions or to submit motions.

Authorizing third parties to exercise voting rights and other shareholder rights

A shareholder who is registered in the share register also has the option to exercise his or her shareholder rights, specifically his or her voting rights, through an authorized representative, e.g., an intermediary, an association of shareholders, a proxy voting advisory firm or any other third party. In this case, too, shareholders need to be duly registered in accordance with the provisions set forth above under "Application for Registration". A shareholder who wishes to use the possibility of granting proxy authorization is requested to do so at his/her earliest convenience.

Authorized representatives cannot physically attend the Annual General Meeting either. They can exercise the voting right on behalf of the shareholders represented by them solely by absentee voting or by granting (sub-)proxy to the proxy holders designated by the Company, in each case, in accordance with the applicable provisions provided for this purpose.

A shareholder who wishes to exercise his or her voting right at the Annual General Meeting through an authorized representative rather than personally must grant proper proxy authorization to the authorized representative prior to the vote. The proxy authorization may be issued by declaration to the authorized representative or to the Company. If the proxy authorization is declared directly to the authorized third party, proof of the authorization must be provided to the Company. The granting and revocation of the proxy authorization and the proof of authorization must be provided to the Company in text form (Sec. 126b of the German Civil Code (Bürgerliches Gesetzbuch, "BGB")), except in the cases referred to in Sec. 135 AktG.

The authorization to be provided to the Company or the proof of proxy authorization as well as any revocation or amendment of the proxy authorization must be received by the Company **by 24:00 hrs. (CEST) on Wednesday, May 4, 2022**, at the latest, at the following address

Vitesco Technologies Group Aktiengesellschaft,
c/o Computershare Operations Center
80249 Munich

or by email to: anmeldestelle@computershare.de

or **no later than by the time the voting begins at the Annual General Meeting** via the InvestorPortal at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

A form that can be used for granting proxy authorization and proof thereof will be sent to shareholders together with the registration documents. Furthermore, the proxy and instruction form is also available on the Company's website at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

This notwithstanding, the authorization may also be given in any other formally acceptable manner.

If a shareholder issues proxy authorization to more than one person, the Company may reject one or more of these persons in accordance with Sec. 134(3) sentence 2 AktG.

Where proxy authorization is granted in accordance with Sec 135(8) AktG (authorization of intermediaries, in particular depository banks, and others of equal status such as shareholders' associations and proxy voting advisory firms), the text form requirement does not apply. Under applicable law, in these cases, the proxy authorization must be issued to a specified authorized representative and be kept by that representative in a verifiable form. Furthermore, the declaration of proxy authorization must be complete and may only contain declarations linked to the exercise of the voting right. However, pursuant to Sec. 135(7) AktG, any violation of the aforesaid provisions and certain other requirements set forth in Sec. 135 AktG will not affect the validity of votes cast. Where proxy authorization is granted in accordance with Sec. 135 AktG, shareholders are requested to consult with the relevant authorized representative in good time in advance.

Pursuant to Sec. 135(6) AktG, intermediaries (in particular depository banks) and others of equal status pursuant to Sec. 135(8) AktG are not entitled to exercise the voting right for shares which are not owned by them but for which they are registered in the share register as the holder, unless they have been authorized by the relevant shareholder.

Authorized representatives require individual login details to use the InvestorPortal. After notification of the granting of proxy authorization has been submitted to the Company or proof has been submitted to the Company that proxy authorization has been granted to an authorized representative, the Company will provide the shareholder with the authorized representative's login details for forwarding to the authorized representative. Shareholders who have notified the granting of proxy authorization to the Company via the InvestorPortal will receive the authorized representative's login details directly via the InvestorPortal.

Order of priority of [declarations regarding] absentee votes with respect to proxy authorizations and instructions issued to the proxy holders designated by the Company

In the event that declarations regarding the casting or amendment of absentee votes or of proxy authorizations and instructions issued to the proxy holders designated by the Company are received in due time through more than one channel, they will be considered in the following order of priority, irrespective of the time of receipt, with the first mentioned channels having priority: 1. electronically via the InvestorPortal, 2. by email, and 3. by postal mail. The last revocation of a declaration received in due time will be decisive, irrespective of the means of transmission.

If different declarations are received via the same channel, the following applies: Absentee votes will have priority over the granting of proxy authorization and, if applicable, the issuing of instructions to the proxy holders designated by the Company, and the latter will have priority over the granting of proxy authorization and issuing instructions to an intermediary or any other person deemed equivalent pursuant to Sec. 135(8) AktG.

Additional information regarding the exercising of voting rights

If sub-items under an agenda item are to be voted on individually instead of collectively, without this having been communicated in advance of the Annual General Meeting, a declaration on voting, authorization and instruction that was made on that agenda item as a whole will be deemed to have likewise been made for each of the individual sub-items.

Casting absentee votes, granting proxy authorization and issuing instructions are possible only with respect to motions and election proposals for which proposals have been prepared by the Executive Board and/or the Supervisory Board in accordance with Sec. 124(3) AktG or by shareholders in accordance with Secs. 122(2), 126, 127 AktG and which have been published by way of this invitation or at a later point in time.

Any absentee votes, proxy authorizations and/or instructions that cannot be unequivocally allocated to a proper registration will be disregarded.

INFORMATION ON SHAREHOLDERS' RIGHTS PURSUANT TO SECS. 122(2), 126(1), 127 AND 131(1) AKTG AND ON SPECIAL FEATURES OF THE VIRTUAL ANNUAL GENERAL MEETING

Right to add items to the agenda pursuant to Sec. 122(2) AktG

Sec. 122(2) AktG provides that shareholders whose combined shareholdings reach in aggregate one twentieth of the share capital or a proportionate amount of EUR 500,000 (corresponding to 200,000 shares) are entitled to request that items be added to the agenda and published.

Any person who submits such a request must prove that he or she has held the shares for at least 90 days before the date the request is received and that he or she will hold the shares until the Executive Board decides on the request, with Sec. 70 AktG being applicable when calculating the time for which shares have been held. The day on which the request is received will not be counted. If that date of receipt is a Sunday, Saturday, or public holiday, it is not possible to refer to a preceding or subsequent working day for this purpose. Secs. 187 to 193 BGB are not to be applied mutatis mutandis.

Each new item must be accompanied by a statement of grounds or a resolution proposal. The request is to be sent to the Executive Board in writing and must be received by the Company at the following address **by 24:00 hrs. (CEST) on Monday, April 4, 2022**, at the latest. Please send any such requests to the following address:

Executive Board (Vorstand) of Vitesco Technologies Group Aktiengesellschaft

Siemensstraße 12
93055 Regensburg

Additions to the agenda that need to be published will be published in the Federal Gazette (Bundesanzeiger) without undue delay after receipt of the request unless they have already been published together with the invitation to the Annual General Meeting. They are also published on the Internet at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>

and communicated to the shareholders.

If requests for additions to the agenda are to be published in accordance with the above, any resolution proposals attached thereto that are submitted by shareholders who are duly entitled to do so and have registered for the Annual General Meeting will be treated as having been submitted at the Annual General Meeting.

Countermotions and election proposals

In addition, shareholders may submit to the Company countermotions to Executive Board and/or Supervisory Board proposals relating to specific agenda items and make election proposals for the election of Supervisory Board members or independent auditors.

Pursuant to Sec. 126(1) AktG, motions of shareholders, including the shareholder's name, the reasons for the motion and any statements by the management, are to be made available to the persons entitled to notification pursuant to Sec. 125(1) to (3) AktG subject to the conditions set forth therein, if the shareholder has sent a countermotion against a proposal of the Executive Board and/or the Supervisory Board with respect to a particular agenda item, including a statement of the reasons for the countermotion, no later than 14 days prior to the Annual General Meeting of the Company to the address below. For the purpose of calculating this time period, the day of receipt and the day of the Annual General Meeting will not be counted. Thus, the last permissible day of receipt **is at 24:00 hrs. (CEST) on Wednesday, April 20, 2022**. A countermotion need not be made available if one of the exclusions pursuant to Sec. 126(2) AktG applies. Moreover, the statement of the reasons for the countermotion need not be made available if it exceeds a total of 5,000 characters.

No statement of reasons needs to be provided for election proposals made by shareholders pursuant to Sec. 127 AktG. Election proposals will be made available only if they include the name, profession exercised and place of residence of the person proposed for election and, in the case of an election of Supervisory Board members, information on their membership on other legally required supervisory boards and comparable German and foreign supervisory bodies of commercial enterprises (cf. Sec. 127 sentence 3 AktG in conjunction with Sec. 124(3) sentence 4 AktG and Sec. 125(1) sentence 5 AktG). Pursuant to Sect. 127 sentence 1 AktG in conjunction with Sec. 126(2) AktG, there are additional grounds based on which election proposals do not have to be made available via the website. In all other respects, the requirements and rules for the making available of motions apply mutatis mutandis.

Any shareholder motions (including statements of grounds therefor) or election proposals pursuant to Secs. 126(1), 127 AktG must be sent exclusively to the following address:

Vitesco Technologies Group Aktiengesellschaft

Investor Relations
Siemensstraße 12
93055 Regensburg

or by email to: hv2022@vitesco.com

Any motions and election proposals submitted by shareholders that are to be made available (including the shareholder's name and - in case of motions - the statement of grounds therefor) will be published after their receipt on the website

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

Statements by the management, if any, on the motions and election proposals will also be published on the above website.

Any motions or election proposals submitted by shareholders that are to be made available pursuant to Sec. 126 AktG or Sec. 127 AktG will be deemed to have been submitted at the Annual General Meeting provided that the shareholder submitting the motion or election proposal is duly entitled to do so and has registered for the Annual General Meeting (Sec. 1(2) sentence 3 of the COVID-19 Act).

Submitting statements in text form or as a video

Due to the fact that the Annual General Meeting is held as a virtual meeting, shareholders do not have the option to comment on the agenda at the General Meeting.

However, the Company will, on a voluntary basis, give a duly registered shareholder and his/her authorized representative the opportunity to submit statements relating to the agenda prior to the Annual General Meeting for disclosure by the Company via the InvestorPortal.

Shareholders who wish to submit such statements are requested to do so in text form or as a video in German stating the name **by 24:00 hrs. (CEST) on Monday, May 2, 2022**, at the latest, via the InvestorPortal that may be accessed at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

The length of any such statement must not exceed 10,000 characters or – in the case of a video statement – must not exceed a length of three minutes.

There is no legal entitlement to have submitted statements disclosed. In particular, the Company reserves the right not to publish statements if they do not recognizably relate to the agenda, do not correspond in terms of content and presentation to a permissible speech at the Annual General Meeting or have offensive or discriminatory content, content that could qualify as a criminal offense, or that is obviously false or misleading. The Company reserves the same right with regard to statements in languages other than German as well as to statements whose length exceeds 10,000 characters or – in the case of video statements – a length of three minutes, or which have not been submitted via the InvestorPortal by the aforementioned date. Likewise, the Company reserves the right to publish only one statement per shareholder.

Furthermore, it is intended that the video statements submitted be played during the Annual General Meeting broadcast for the shareholders and their authorized representatives. The Executive Board may, however, at its sole discretion, decide to refrain from playing video statements altogether if the conduct of the Annual General Meeting within a reasonable time frame could be thereby compromised. The Executive Board may also decide, at its sole discretion, that only some of the video statements submitted be played. The Executive Board may base its decision in particular on the statement's reference to the agenda, the time required for showing the video, the number of video statements submitted and the number of shares represented by the submitting shareholder or authorized representative, and may give preferential treatment to shareholders' associations or investment companies, for example. There is no legal entitlement to have a (certain) video statement played.

Statements will be made available on the InvestorPortal, disclosing the name and place of residence or registered office of the submitting shareholder or his/her authorized representative, or will be played during the Annual General Meeting.

Shareholders should note that questions, motions, election proposals or objections contained in a statement will not be considered.

Shareholders' right to ask questions pursuant to Sec. 1(2) sentence 1 no. 3, sentence 2 of the COVID-19 Act in lieu of the right of information pursuant to Sec. 131 AktG

Although the COVID-19 Act does not require that a shareholder be granted a right of information within the meaning of Sec. 131 AktG during the virtual Annual General Meeting, he/she is to be granted the right to submit questions by means of electronic communication (Sec. 1(2) sentence 1 no. 3 of the COVID-19 Act).

The Executive Board of Vitesco Technologies Group Aktiengesellschaft has decided with the consent of the Supervisory Board that questions of duly registered shareholders are to be submitted to the Company via the InvestorPortal at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>

in German. Any other form of submitting questions to the Company is excluded.

Any questions must be received by the Company **by 24:00 hrs. (CEST) on Tuesday, May 3, 2022**, at the latest.

The Executive Board will decide at its due, absolute discretion how it will answer the questions and may in particular combine questions if this appears reasonable. Questions in languages other than German will not be considered. When questions are answered, the name of the shareholder who submitted the question may be disclosed if the shareholder expressly agreed to such disclosure when he or she submitted the question on the InvestorPortal.

Option to ask follow-up questions during the Annual General Meeting

In addition to the right to ask questions described above, the Company grants duly registered shareholders or their authorized representatives, on a voluntary basis, the option to ask follow-up questions at the virtual Annual General Meeting on May 5, 2022 by way of electronic communication in accordance with the following rules:

A shareholder or his/her authorized representative may ask follow-up questions only in respect of answers given at the Annual General Meeting to questions that he/she himself/herself has duly submitted via the InvestorPortal **by 24:00 hrs. (CEST) on Tuesday, May 3, 2022**, at the latest. The chair of the meeting will determine one or more periods for follow-up questions to the answers given up to that point during the Annual General Meeting. Follow-up questions may only be submitted electronically via the InvestorPortal and in German. For each question that an authorized shareholder or his/her authorized representative has submitted himself/herself in due time via the InvestorPortal, he or she is allowed to ask one follow-up question only. The Executive Board will decide in its due, absolute discretion about whether and how it will answer such follow-up questions submitted during the Annual General Meeting. With a view to conducting the Annual General Meeting as efficiently as possible, the Executive Board may in particular further limit the number of follow-up questions to be answered, combine follow-up questions and their answers and make an appropriate selection from among the submitted follow-up questions to be answered in the interest of other shareholders. The chair of the meeting may at his or her reasonable discretion limit the time frame for answering all of the follow-up questions or for answering individual follow-up questions.

This option to ask follow-up questions during the Annual General Meeting, which is granted on a voluntary basis, does not constitute a right to ask questions or any right to request information and, in particular, does not imply any right of information pursuant to Sec. 131(1) AktG. Specifically, this option is not included in the right to ask questions stipulated in Sec. 1(2) sentence 1 no. 3 of the COVID-19 Act, either, which is only afforded for questions received by the Company as described above, i.e., **by 24:00 hrs. (CEST) on May 3, 2022**, at the latest.

Raising an objection for record in the minutes of the meeting pursuant to Sec. 245 no. 1 AktG, Sec. 1(2) sentence 1 no. 4 of the COVID-19 Act

Objections to resolutions of the virtual Annual General Meeting may be raised for record in the minutes by shareholders duly registered for the Annual General Meeting who have exercised their voting rights, or by their authorized representatives, as the case may be, electronically via the InvestorPortal at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>

pursuant to Sec. 245 no. 1 AktG, Sec. 1(2) sentence 1 no. 4 of the COVID-19 Act. Objections may be declared via the InvestorPortal from the beginning of the Annual General Meeting until the end of the meeting. No other form of transmission is permitted. The notary authorized the Company to accept objections via the InvestorPortal and will receive the objections via the InvestorPortal.

Further explanations and information

Further explanations and information on the aforementioned rights of shareholders pursuant to Secs. 122(2), 126(1), 127, 131(1) AktG can be found on the Company's website at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

INFORMATION PURSUANT TO SEC. 124A AKTG AND CONFIRMATION OF THE COUNTING OF VOTES

The notice of the Annual General Meeting including the legally required documents and explanations, and the information pursuant to Sec. 124a AktG are available on the Company's website at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>.

They will continue to be available as aforesaid for the duration of the virtual Annual General Meeting.

After the close of the Annual General Meeting, the voting results will be published on the aforesaid website.

After the close of the Annual General Meeting, a confirmation of the counting of the votes pursuant to Sec. 129(5) AktG will automatically be made available in the InvestorPortal, where it can be downloaded by the voting parties within one month after the day of the Annual General Meeting.

VIDEO BROADCAST OF THE ANNUAL GENERAL MEETING ON THE INTERNET; SPEECHES OF THE CHAIRMAN OF THE SUPERVISORY BOARD AND THE CHAIRMAN OF THE EXECUTIVE BOARD

The entire Annual General Meeting on Thursday, May 5, 2022 will be broadcast live for all shareholders entered in the share register of Vitesco Technologies Group Aktiengesellschaft, or their authorized representatives, as the case may be, starting at 10:00 a.m. (CEST) via the InvestorPortal of Vitesco Technologies Group Aktiengesellschaft (accessible at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>).

The opening of the Annual General Meeting and the speeches of the Chairman of the Supervisory Board and the Chairman of the Executive Board can also be viewed live by other interested parties online at

<https://ir.vitesco-technologies.com/websites/vitesco/English/0/investors.html>.

A recording of these speeches, but not of the entire Annual General Meeting, will be available after the meeting on the same website.

The main contents of the speeches of the Chairman of the Supervisory Board and the Chairman of the Executive Board are scheduled to be provided five working days before the Annual General Meeting on the Internet at

<https://ir.vitesco-technologies.com/websites/vitesco/English/3000/annual-general-meeting.html>,

in order to enable the shareholders to prepare for the Annual General Meeting. It should be noted that the speeches may be subject to changes up until the day of the Annual General Meeting, specifically to account for current events.

INFORMATION ON DATA PROTECTION

Vitesco Technologies Group Aktiengesellschaft, Siemensstraße 12, 93055 Regensburg, in its capacity as the controller, processes personal data relating to the shareholders (including, surname and first name, address, email address, share-related data such as the number of shares held, type of shares held, type of ownership of shares, and data related to the general meeting such as the shareholder number, the individual access number for the InvestorPortal, absentee votes/instructions or proxy authorizations) and, if applicable, personal data relating to shareholder representatives in accordance with applicable data protection laws, in particular the EU General Data Protection Regulation (GDPR), the German Federal Data Protection Act (BDSG), and the German Stock Corporation Act (AktG). The shares of Vitesco Technologies Group Aktiengesellschaft are registered shares. In the case of such registered shares, the statutory provision of Sec. 67(1) sentence 1 AktG stipulates that they must be entered in the Company's share register, stating the shareholder's name, his or her date of birth, a postal address as well as the shareholder's electronic address and the number of shares. Pursuant to Sec. 67(1) sentence 2 AktG, the shareholder is obliged to provide this information to the Company.

The processing of the personal data is required under applicable law for the maintenance of the share register, for the preparation and conduct of the Annual General Meeting of Vitesco Technologies Group Aktiengesellschaft, for enabling the exercise of voting rights by the shareholders (right to cast votes and to ask questions) and for tuning into and following the Annual General Meeting electronically. The German Stock Corporation Act, specifically Secs. 67(1), 67e(1) and Secs. 118 et seqq. AktG, point (c) of Article 6(1) sentence 1 of the General Data Protection Regulation in conjunction with Secs. 67, 67e, 118 et seqq. AktG and in conjunction with Sec. 1 of the COVID-19 Act provide the legal bases for the processing of personal data. In addition, data processing that is necessary for the organization of the Annual General Meeting (e.g., publication of statements regarding the agenda submitted in advance via the InvestorPortal) is performed to safeguard legitimate interests in the organization and orderly conduct of the Annual General Meeting and to ensure the functionality of the online services used for this purpose (point (f) of Article 6(1) sentence 1 GDPR). Insofar as the shareholder does not him/herself provide his/her personal data, Vitesco Technologies Group Aktiengesellschaft will generally obtain these data from the shareholder's depository bank.

The service providers commissioned by Vitesco Technologies Group Aktiengesellschaft for the purpose of organizing the Annual General Meeting will process the personal data of the shareholders and/or shareholder representatives exclusively in accordance with the instructions given by Vitesco Technologies Group Aktiengesellschaft and only to the extent that this is necessary for the performance of the services commissioned. All employees of Vitesco Technologies Group Aktiengesellschaft and the employees of the retained service providers who have access to personal data of the shareholders and/or shareholder representatives and/or process this data are required to treat this data as confidential.

In addition, personal data of a shareholder and of his or her shareholder representative exercising his or her voting rights will be made available to other shareholders and shareholder representatives subject to the statutory requirements (in particular via the list of participants, Sec. 129 AktG). This also applies to any questions that shareholders or shareholder representatives have submitted in advance (Sec. 1(2) sentence 1 no. 3 of the COVID-19 Act), to statements relating to the agenda submitted in advance and in connection with the announcement of a shareholder's request to add items to the agenda, and in connection with counter motions and election proposals. If a shareholder submits a motion to add items to the agenda, raises an objection or wishes to submit counter motions or election proposals, Vitesco

Technologies Group Aktiengesellschaft may be obliged to publish his or her name under certain conditions.

The data of the shareholders and/or the data of the shareholder representatives will be deleted if it is no longer required for the above-mentioned purposes and if there are no legal retention periods or permissible legitimate interests that would conflict with a deletion of your data. Data collected in connection with the General Meeting will be stored, as a rule, for three years. After a shareholder has sold his or her shares, we must generally retain the data of that shareholder and/or of his or her shareholder representative stored in the share register for ten years. Beyond that, we only retain the personal data of that shareholder and/or of his or her shareholder representative to the extent that this is necessary in connection with possible claims asserted against us. The statutory limitation period is generally three years, but in some cases may be up to thirty years.

Subject to the statutory requirements, a shareholder or his or her shareholder representative, as the case may be, has the right to obtain information about his or her processed personal data and to request the rectification or erasure of that personal data or the restriction of the processing thereof. In addition, a shareholder or his or her shareholder representative, as the case may be, has the right to lodge a complaint with the supervisory authorities. If personal data is processed on the basis of point (f) of Article 6(1) sentence 1 GDPR, shareholders or shareholder representatives, as the case may be, also have a right of objection subject to the statutory requirements.

For comments and queries regarding the processing of personal data, shareholders and shareholder representatives can contact the internal specialist data protection team of Vitesco Technologies Group Aktiengesellschaft at

Vitesco Technologies Group AG
Konzerndatenschutz
Siemensstraße 12
D-93055 Regensburg

Email: dataprotection@vitesco.com
Fax: +49 (0)941-790-9990883

Detailed information on data protection is available for shareholders and shareholder representatives on the website of Vitesco Technologies Group Aktiengesellschaft at <https://www.vitesco-technologies.com/de-de/data-protection-notice>.

Regensburg, March 2022

Vitesco Technologies Group Aktiengesellschaft
The Executive Board