2024 UNIVERSAL REGISTRATION DOCUMENT

INCLUDING THE ANNUAL FINANCIAL REPORT
AND THE SUSTAINABILITY STATEMENT

FORVIA
Inspiring mobility

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In this Universal Registration Document, unless otherwise stated:
- "**Company**", "**FORVIA**" or "**FORVIA SE**" refer to FORVIA, a European company;
- "**Group**" or "**FORVIA Group**" refers to the group of companies comprising FORVIA SE and its consolidated subsidiaries (including HELLA GmbH & Co. KGaA and companies directly or indirectly controlled by it, hereinafter the "**HELLA scope**" or "**HELLA**");
- "**Group (excluding the HELLA scope)**" or "**FORVIA Group (excluding the HELLA scope)**" refers to the group of companies comprising FORVIA SE and its consolidated subsidiaries (excluding the HELLA scope).

AFR This information is an integral part of the Annual Financial Report as provided for in Article L. 451-1-2 of the French Monetary and Financial Code.

2024 Universal Registration Document

including the Annual Financial Report
and the Sustainabilty Statement

The universal registration document was filed on March 7, 2025 with the AMF as competent authority under Regulation (EU) 2017/1129, without prior approval pursuant to Article 9 of said regulation.

The universal registration document may be used for the purposes of an offer of securities to the public or the admission of securities to trading on a regulated market if supplemented with a securities note and, if applicable, a summary and any amendments to the universal registration document. The whole is approved by the AMF in accordance with Regulation (EU) 2017/1129.

This universal registration document is a translation in English of the official version of the universal registration document established in European Single Electronic Format (ESEF), filed with the AMF on March 7, 2025 and available on the AMF website www.amf-france.org/en. This translation is available on our website www.forvia.com.

Letter to our Shareholders

Michel de Rosen, Chairman of the Board of Directors
Patrick Koller, CEO (until February 28, 2025)
Martin Fischer, CEO (as of March 1st, 2025)



Dear Shareholders,

2024 was an intense year for the FORVIA Group.

In a complex, uncertain environment, the Group demonstrated agility and resilience, allowing us to move forward, strengthen our global position, advance our innovation portfolio, and reinforce our commitment to sustainability.

On the business front, we recorded a new year of robust order intake, reflecting our continued efforts to reinforce our momentum in fast-growing segments such as Electronics and Asia. It is also a clear indicator of the quality of the relationships we have established with our customers worldwide, including in China, as evidenced by the new strategic steps taken with Chinese OEMs. We formed a joint venture with Chery, demonstrating our capability to support Chinese automakers both in and outside China. BYD selected us to assist their first steps in Europe, in Hungary and in Turkey, and we celebrated the inauguration of a new seat assembly plant in Thailand, also with BYD, positioning us to capitalize on the growth opportunities in Asia. We also created the JIKA - Japan, India, Korea and ASEAN - Business Region, which should allow us to sustainably grow with Asian OEMs in these key Asian markets.

On the sustainability front, we achieved significant progress. At CES 2024 in Las Vegas, we showcased technologies enabling scope 3 emission reduction. During our second Sustainability Day in March, we unveiled a comprehensive action plan to meet our scope 3 objectives. MATERI'ACT took key steps forward, establishing a joint venture with PCR Recycling in North America to accelerate the delivery of recycled compounds in this region. Later in the year, we launched the Blue Effect initiative to drive and accelerate sustainability efforts across the Group and celebrated the fifth anniversary of our Corporate Foundation in December.

Innovation also remained a cornerstone of our success. We acquired full ownership of our Appstor, now rebranded as Appning, and strengthened our position in the automotive apps and software ecosystem.

“In a complex, uncertain environment, the Group demonstrated agility and resilience, allowing us to move forward, strengthen our global position, advance our innovation portfolio, and reinforce our commitment to sustainability.”

In 2024, the automotive industry continued to experience tectonic shifts. The year was marked by a lower production, questions about the pace of electrification, evolving consumer expectations, and the growing influence of markets like China.

Faced with these challenges, the Group launched key initiatives - WEST to EAST, ENGAGE, EU-FORWARD - then speed up their execution. EU-FORWARD is intended to reinforce the competitiveness and agility of our operations in Europe. WEST to EAST leverages the Group’s strong presence in Asia to benefit from the region’s significant growth potential. ENGAGE will help us improve our engineering efficiency throughout the program lifecycle and meet our scope 3 emissions reduction commitments.

Carefully calibrated, these complementary projects are designed to enable us to quickly adapt to market evolutions and anticipate the needs of our clients. They are already demonstrating their relevance.

On top of these initiatives, we accelerated the synergies with HELLA, leveraging on additional initiatives, and continued to actively manage our debt, progressing toward our top priority: deleveraging.

Support for our strategy was clearly demonstrated by the approval by our shareholders of all the resolutions presented at our Annual general meeting in May 2024.

As the Company welcomes its new CEO, opening a new chapter in its history, we extend our heartfelt gratitude to the Board of Directors for their support, the Group’s management for their leadership, our teams for their dedication and remarkable achievements, our customers for their trust, and our shareholders for their unwavering confidence.

Following its Board of Directors meeting held on December 2, the Company announced that CEO Patrick Koller would be succeeded on March 1, 2025 by Martin Fischer.

To ensure the transition of responsibilities, Martin Fischer has been appointed by the Company’s Board of Directors as Deputy CEO starting December 6, 2024, before assuming the position of CEO on March 1, 2025.

Patrick Koller will remain on the Company’s Board of Directors until the end of his mandate at the Annual General Meeting of the Company on May 28, 2025. At this date, the Board of Directors will recommend to the shareholders to approve the appointment of Martin Fischer to serve as Board Member.

Patrick Koller took over as CEO in 2016 and successfully guided the Company through strategic shifts, leading to the creation of the FORVIA Group- a global technology leader with over 150,000 employees and a turnover of €27 billion. Patrick Koller played a crucial role in accelerating the development of the Group in Asia to capture new growth opportunities, particularly in China. He also led the Group into cutting-edge technologies related to sustainability.

Backed by a strong management team, he has steered the Group forward and prepared it for the next steps.

The entire FORVIA team warmly thanks Patrick Koller for the incredible transformation of FORVIA since 2016 and wishes him the best for the future.


FORVIA


Leak Test


Hot End

Join Us in Welcoming our New CEO Martin Fischer

Martin Fischer has been appointed Deputy Chief Executive Officer of FORVIA, on December 6th, 2024 and assumes the role of Chief Executive Officer since March 1, 2025.

Martin Fischer is a global automotive leader with over 25 years of expertise in driving value, performance, tech-focused growth, and strong corporate culture, backed by extensive international experience. An engineer by training, he holds dual citizenship (German and the American) and worked in Germany, the USA and France.

Martin Fischer began his automotive career with Siemens VDO in 1998.

In 2006, he joined HELLA and became President and CEO of the Americas' Electronics business in 2007.

In 2014, he joined BorgWarner, managed the Turbocharger business in Europe and South America, and was later promoted to the Strategy Board as President of Transmission Systems.

From 2019 to 2024, he served on ZF Group's Board of Management and drove profitable growth across four of its business divisions: Passive Safety, Active Safety, Chassis Systems, and Electronics & ADAS, while overseeing the regions of North and South America and leading corporate Quality.

Beyond his executive roles, he is a member of the Board of Directors at Sion Power Corporation, a leading innovator in lithium battery technologies.

"During the last three months, I had fruitful exchanges with our Business Groups, Regions and Functions. Meeting our skilled and committed teams around the world demonstrated that FORVIA has everything in hand to perform. Thank you all for your warm welcome and I count on all of you."

1

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Presentation of FORVIA Group and its activities

1.1. FORVIA Group's Business Model

RESOURCES OF FORVIA GROUP

People

- **150,000** employees
- **140+** nationalities in 40 countries
- **5** FORVIA University campuses

Industrial footprint

- **249** industrial sites(1)(2)
- **93%** of production sites certified ISO 14001

R&D capabilities

- **78** R&D centers(3)
- **15,000** engineers
- Global innovation ecosystem

Supplier network

- **96%** of direct purchasing volume assessed for CSR performance by EcoVadis(4)
- Targeted minimum EcoVadis score of the panel suppliers: **50/100**

STRATEGY & OPERATIONAL MODEL

FORVIA
Inspiring mobility

We pioneer technology
...

OUR THREE STRATEGIC PILLARS

- **ELECTRIFICATION AND ENERGY MANAGEMENT**
- **SAFE AND AUTOMATED DRIVING**
- **DIGITAL AND SUSTAINABLE COCKPIT EXPERIENCES**

(1) Industrial sites include isolated plants and industrial campuses (2 or more plants in a 0.5 km distance are belonging to 1 industrial campus, whatever their legal entities); Plants include production sites or Just-in-Time plants and exclude warehouses or distribution centers.
(2) Total number includes 11 plants in industrial campuses for multiple business groups.
(3) Including main & mid-size tech centers and headquarters.
(4) Scope of FORVIA Group representing around 2,000 direct suppliers.

OUR SIX BUSINESS GROUPS

- SEATING
- INTERIORS
- CLEAN MOBILITY
- ELECTRONICS(5)
- LIGHTING(6)
- LIFECYCLE SOLUTIONS(6)

… for mobility experiences that matter to people.

VALUE CREATED BY FORVIA GROUP

People development & inclusion

- **29%** women among managers and skilled professionals
- **27%** women among top 300 leaders(7)
- **24.4 hours** of training per employee

Automotive industry

- Close to **900** programs in Group's portfolio at the end of 2024
- **400**+ program launches in 2024
- **12,900** patents in Group's portfolio at the end of 2024
- **1,400** patents filings in 2024

Planet

- CO_2 intensity: **14 tons** of CO_2 eq scopes 1 & 2 / € million sales
- Energy intensity of sites: **88 MWh** scopes 1 & 2 / € million sales
- Waste intensity: **9 tons** waste / € million sales

(5) Includes Faurecia Clarion Electronics and FORVIA HELLA Electronics.
(6) FORVIA HELLA.
(7) FORVIA Group excluding HELLA perimeter.

1.2. Strategy

1.2.1. Business environment

The current automotive environment is complex and uncertain, with the recent convergence of short-term crises: supply chain disruptions, semiconductor shortages, geopolitical reshaping, volatile inflation and interest rates… Adapting to these market changes requires both resilience and innovation capabilities across the automotive value chain.

The landscape of automotive manufacturers has also become more fragmented. They are pursuing differentiated strategies in terms of market segments, technological priorities and geographical footprint, leading to a more diverse and competitive market.

In parallel, two transversal transformations are reshaping the longer term outlook of FORVIA Group:

- Sustainability requirements related to climate change;
- Digital revolution, including the use of artificial intelligence and automation.

The automotive industry is facing these short- and long-term disruptions at once. The Group is at the forefront of this rapid acceleration and change. It has navigated market shifts and anticipated need through programs like zero-emission mobility and low-CO_2 material investments, while increasing electronic content in vehicles.

As a sustainable mobility tech leader, FORVIA Group is well-placed to anticipate and enable the mobility transition, tackling the challenges presented by the megatrends impacting the automotive industry:

Electrification

- Automakers have committed to increase the share of electric vehicles within their production mix within the next decade, at different timelines depending on region.
- Electrification will not be linear. There will be phases of acceleration and phases of slowdown. In 2024, the pace of electrification slowed down in Europe and North America, but is anticipated to again accelerate in certain markets.
- The Group provides electromobility solutions adapted to different use cases and develops technologies and vehicle architectures to enable the transition toward zero emission.

Sustainability and climate change

- FORVIA Group is rethinking mobility with a circular mindset, innovating in low-CO_2 emission materials, creating lightweight and energy-saving technologies on top of developing new ways to extend product life.
- By 2025, the Group aims to be CO_2 net zero on scopes 1 & 2[(1)].
- By 2030, the Group aims at reducing its scope 3 emissions by 45%.
- By 2045, the Group aims to be CO_2 net zero in both operations and products[(2)].

Automated driving and autonomous mobility

- Smarter vehicles are already making roads safer through onboard intelligence and assisted driving features. The progress from automated driving toward autonomous mobility applications has to ensure full safety for all road users in all driving situations.
- FORVIA Group's strength in safety critical systems allows them to take a leading role in this transition.

Connected and personalized mobility

- Technology innovations, digitalization and the power of data are enabling multiple ways to personalize the mobility experience.
- FORVIA Group is empowering the creation of a connected, versatile and customized space adapted to each individual. Its portfolio of innovations enables passenger comfort and well-being, seamless connectivity, information and entertainment.

Affordability

- The FORVIA Group strives to make sustainable mobility affordable by capitalizing on the expertise of an automotive supplier. Teams of the Group develop optimized and modular vehicle architectures, which will make the best use of materials, to ensure the final parts remain affordable.

Shift from West to East

- Asia has become the epicenter of the automotive industry with ~60% of global production by 2030 and growing exports. This shift from West to East is not only linked to volumes, but also to technology, with leadership in electronics for example.

(1) At least 80% absolute reduction compared to 2019.
(2) Reducing absolute Scope 1, 2 and 3 GHG emissions by 90% compared to 2019, remaining 10% will be offset by removals.

1.2.2. 4 Vias to Success

The FORVIA Group must remain agile and take the necessary steps to emerge as winner from these challenging times for the automotive industry. The 4 Vias to Success (*i.e.*, POWER25, EU-FORWARD, WEST to EAST and ENGAGE) regroup the Group's key transformation projects.

POWER25

Unveiled in November 2022, POWER25 has been the medium-term financial plan of FORVIA Group to become a sustainable mobility tech leader. POWER25 focuses on driving sales growth through innovation and sustainability, enhancing profitability, lowering the breakeven, generating strong cash conversion and actively managing the portfolio of activities to accelerate the Group deleveraging.

To achieve these objectives, the Group has identified the following levers:

- Operational Excellence: by focusing on operational excellence, the Group aims at improving the operating margin, with initiatives such as reduction of fixed costs, inflation recovery or cost synergies at Group level;
- Manage by Cash: the Group has put actions in place to improve NCF/sales, mainly through the reduction of CAPEX, capitalized R&D and inventories;
- Deleveraging: On top of initiatives related to cash generation, the Group has launched two disposal programs for €1 billion each (the first €1 billion disposal program was completed in 2023).

EU FORWARD

EU-FORWARD is a 5-year initiative launched in 2024 to reinforce the competitiveness of the Group's European operations (manufacturing & R&D set-up) including addressing over-capacities, and to achieve a better regional profitability.

WEST EAST

A major change in recent years has been the shift in the center of gravity of the automotive market from the West (Europe and North America) to the East (Asia). Asia currently offers the highest automotive growth potential. The West to East initiative aims at leveraging the strong presence of FORVIA Group in Asia, notably in China, to continue benefiting from Asia growth and to maintain high profitability in the region.

The Group has identified 3 priorities to reach these targets:

- Leverage on the Group' strong positions in China and with Chinese manufacturers: It is one of the largest Tier One suppliers in China, holding a strong market share with China-based manufacturers;
- Strengthen the partnerships with Japanese manufacturers: the Group is active in the Japanese market, where there is real potential to gain market shares with local manufacturers;
- Benefit from India's growth: India is one of the largest passenger vehicle market, with significant potential and conditions for growth in place.

ENGAGE

ENGAGE aims at transforming Engineering and Program management, to optimize FORVIA Group's efficiency throughout the program lifecycle and meet the scope 3 emissions reduction commitments. This initiative will help the Group to address three key industry challenges: sustainability, speed and competitiveness.

Program Management

The Program management transformation is an ambitious project, aimed at enhancing efficiency, robustness and competitiveness of programs from award to serial production. The goal is to reduce development lead times and workload (number of hours) to anticipate market needs, in response to an overall decrease of lead time to develop products, with players like Chinese OEMs and new entrants leading this change of business model. FORVIA Group must be ready to reduce workload and cost by hour while always securing launch performance. The new system has the ambition to act as a true cockpit for Program Managers and their teams. It enables efficient cost and cash management, monitors resource consumption and task progress, and provides a clear, comprehensive view of all changes. It also strengthens anticipation through integrated risk management and financial impact simulations.

Improved Engineering Efficiency

This initiative is aiming at improving Engineering efficiency, robustness, and competitiveness, to support programs throughout their whole lifecycle, as well as upstream innovation activities. The Group's ambition is to maintain a competitive mixed engineering hourly rate with absorption of the inflation impact thanks to an optimization of the Engineering footprint, on top of leveraging Digital/AI/GenAI transformation within processes and improving alignment with the optimization of overall operating model.

Design for Scope 3

As part of its commitment to reach Net Zero by 2045, FORVIA Group aims at reducing its scope 3 CO_2 emissions by 45% by 2030. Scope 3 emissions refer to indirect emissions in the value chain: upstream and downstream (transport, purchased goods, use of sold products in vehicles, etc.). To achieve this target, the Group developed a “design for scope 3” approach. The teams are rethinking the way they are designing and producing products by incorporating fewer virgin materials and more low-CO_2 materials, transitioning to frugal architecture, or creating products that last longer and are easier to recycle.

1.2.3. Innovation ecosystem of FORVIA Group

FORVIA Group is building on strong innovation capabilities and networks to fulfill its mission: *"Pioneering technology for mobility experiences that matter to people"*.

The Group has an internal network of experts in areas such as artificial intelligence, system architecture, product design, materials & technologies, simulation and manufacturing

- They track the latest evolutions in their expertise domain.
- They are responsible for transversal knowledge sharing.
- They coordinate relationships with industry, start-ups and academic partners.

The Group's open innovation ecosystem brings together its own scientific and technical experts with a broad range of partners across industry sector organizations, universities, think-tanks, start-ups, technology, or industrial specialists. This international network allows us to strengthen the Group's areas of expertise, build on latest technology and science applications, acquire critical new competencies, and contribute to advances in technical and industrial domains.

- The Group is member of FISITA (International organization for automotive engineers), CEO of SIA (French organization for automotive engineers), member of VDA in Germany, Chinese SAE, member of CLEPA (organization for automotive suppliers), member of the CAIT (Consortium for Automotive Industry & Technology in China), board member of the IHFCA (Chinese International Hydrogen and Fuel Cell Association) and member of PFA (Organization for automotive companies).
- The Group partnering with academic institutions such as:
  - The French Alternative Energies and Atomic Energy Commission (CEA);
  - Technische Universität Dortmund for metal technologies;
  - Centrale Supelec on the automotive applications of artificial intelligence for sensor fusion;
  - The Indian Institute of Science, Tongji University in China or Berkeley in California for sensors.
- The Group's network of tech and start-up scouts identifies promising partners with disruptive ideas in multiple areas like energy management, optics, artificial intelligence or materials science. The Group is working with, or acquiring, start-ups such as IRYStec to enable the personalization of displays according to the driver's vision and ambient light conditions giving a safer and more comfortable user experience at a lower cost.
- The Group has developed strategic partnerships with key tech players for major initiatives, for instance with Accenture for artificial intelligence, Palantir for data analysis, Microsoft for Cloud Strategy.
- The Group has created joint-ventures to share investment and benefit from complementary expertise, for instance SYMBIO, with Michelin (and Stellantis as of 2023) for fuel cell systems, or FORVIA Appning (ex-Faurecia Aptoide, which has become 100% FORVIA Group since April 2024) for an onboard app store.
- FORVIA Group is an active player in consortium projects involving industry, start-ups, and academic collaboration – a good way to secure appropriate funding, bring together the required skills and share innovation risk. The Group has joined several EU-funded programs:
  - 2022: projects exploring sustainable composite manufacturing, for example creating textile materials from CO_2 waste and circular approaches for automotive electronics;
  - 2023: projects in the following areas: connectivity, environmental impact of electric vehicles, or sustainable electronics;
  - 2024: projects related to circular biocomposites.

1.3. Organization of Activities

Seating

The Seating solutions of FORVIA Group are developed and manufactured for maximum safety and the highest level of onboard comfort, displaying a high degree of craftsmanship.

Seating Business Group is ranked first worldwide in seat structure systems and number three in seat assembly. With its technological lead in seating design and assembly, FORVIA Seating offers high-tech and everlasting, avant-garde products, with a quality-controlled service.

With almost 110 years of history and more than 46,000 employees, FORVIA Seating business group is a world leader in its industry and one of the six main business areas of the Group. Representing 32% of the Group's annual sales, totaling €8.6 billion in 2024, Seating offers carmakers around the world a comprehensive range of services for the design and production of components used in car seats. Its business focuses on two strategic activities:

- The development and production of seat structures and mechanisms: FORVIA Seating is the world's number one manufacturer of these essential elements of on-board safety and comfort;
- The mastering of all métiers and technologies of automotive complete seats, from industrial design, system architecture, chemistry to electronics and software, with the production of all seat components and their assembly just in time.

72
industrial sites

14
R&D tech centers

€8.6bn
sales in 2024
(32% of the Group's sales)

Operating income
5.0%
of sales

#3
in complete seats worldwide

46,000+
employees

#1
in seat structure systems worldwide

1

Interiors

As a supplier of full instrument panel, door panel, and center console systems, FORVIA also ensures seamless, premium-quality integration encompassing sustainable materials and smart functionalities.

FORVIA Interiors is the number one worldwide supplier for vehicle interiors. As a supplier of instrument panels, door panels, and center consoles, FORVIA Interiors also ensures seamless, premium-quality integration encompassing sustainable materials and smart functionalities. FORVIA Interiors' vision is to be the digital and sustainable leader for cockpit experiences, through cutting edge innovations to respond to major technology shifts affecting vehicles. In this context, FORVIA Group launched MATERI'ACT in 2022 to develop and industrialize materials with ultra-low CO_2 footprint for the automotive industry and beyond.

FORVIA Interiors' growth strategy relies on three cornerstones which together aim at positioning the Group as a technology leader, anchoring its competitiveness & differentiation and driving its incremental growth:

- Interiors 4.0 & AI, to boost competitiveness;
- Technology integration, to increase premium content;
- Sustainable materials & architectures, to drive sustainability and profitability.

66
industrial sites

13
R&D tech centers

€5.1bn
sales in 2024
(19% of the Group's sales)

Operating income
2.1%
of sales

#1
in car interiors worldwide

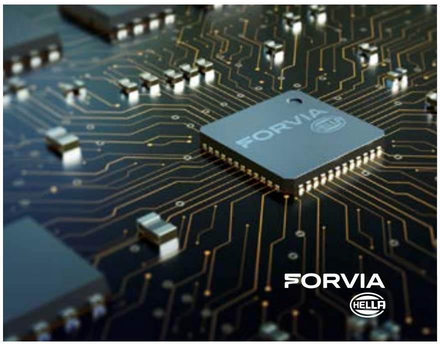
32,000+
employees

Electronics

FORVIA's Electronics Business Group combines FORVIA Faurecia and FORVIA HELLA portfolios to provide a comprehensive electronic offering for automotive applications.

FORVIA's Electronics Business Group combines FORVIA Faurecia Clarion Electronics and FORVIA HELLA portfolios to provide a comprehensive electronic offering across sensors and actuators, automated driving, lighting and body, energy management, cockpit, HMI/displays and software solutions. In several promising market segments, FORVIA Electronics is among leading providers – a position it aims to cement and build upon as mobility shifts towards automation. The businesses of FORVIA Electronics focuses on three strategic activities:

- Electrification and energy management: FORVIA HELLA supports automotive customers with product solutions for electrification, including battery and power electronics as well as thermal management solutions;
- Safe and automated driving: FORVIA HELLA designs and manufactures 77 GHz radar sensor as well as other sensors for environment perception; FORVIA Faurecia enhances driver safety and comfort with the latest generation of eMirror, Interior Monitoring and Parking Systems solutions;
- Sustainable and digital cockpit experiences: FORVIA HELLA develops Smart Car Access solutions on one hand and electronic control unit on the other hand. FORVIA Faurecia provides Cockpit Domain Controller solutions, tuner & chips and display products such as the Immersive Skyline Display. The Group also offers best-in-class connectivity experience with customized solutions focused on HMI and UX as FORVIA Appning, a white-label marketplace with more than 200 applications.



22
industrial sites

32
R&D tech centers

€4.2bn
sales in 2024
(16% of the Group's sales)

Operating income
5.5%
of sales

19,000+
employees

Among market leaders in attractive market segments
Radars, voltage converters, sensors, displays, in-vehicle infotainment

Clean Mobility

FORVIA Clean Mobility is developing a leading strategy for hydrogen solutions while maintaining its leading position in the depollution of thermal vehicles.

FORVIA Clean Mobility has two strategic activities:

- The development and production of ULE (Ultra Low Emissions) systems for thermal vehicles, crucial in depolluting thermal vehicles contributing to a cleaner environment: Clean Mobility is #1 in this market.
- The development of Hydrogen storage solutions for both automotive (SUV, off-road vehicles, commercial vehicles) and non-automotive applications (containerized solutions for stationary storage & energy distribution, small fleets and retrofits): Clean Mobility ambition is to become a global leader in the market for hydrogen storage systems. With Symbio, a joint venture of FORVIA Group, Michelin and Stellantis, the division Hydrogen Solutions of FORVIA Clean Mobility masters major components of the hydrogen drivetrain value, including hydrogen storage systems and fuel cell stacks.

71
industrial sites

Operating income
8.3%
of sales

€4.2bn
sales in 2024
(15% of the Group's sales)

17,000+
employees

#1
in ULE worldwide

12
R&D tech centers

Ambition

to become a global leader on hydrogen storage systems

Lighting

As a technological leader in high-tech lighting solutions, FORVIA HELLA's offering covers all aspects of vehicle lighting, from headlamps and rear lamps to signal and interior lighting.

FORVIA Lighting is assigned to FORVIA HELLA and is at the core of both vehicle signature and safety. Today, FORVIA Group is a technological leader in high-tech lighting solutions and among the top-3 market players worldwide. The portfolio of the Lighting Business Group comprises four product lines: headlamps, rear combination lamps, car body lighting (including radomes, illuminated logos and Front Phygital Shields) and interior lighting. The Business Group Lighting provides both the premium and the volume segment; in particular, it has built up a strong market position in the context of sophisticated lighting technologies thanks to many years of cooperation with almost all renowned original equipment manufacturers worldwide.

FORVIA Lighting is targeting two main strategic pillars moving forward:

- Rebalancing the mix for profitable growth through strong order book based on a future-oriented, technology-focused product portfolio, with growth potential especially in the Asian and American markets
- Transforming the business model by pushing for standardization to reduce the complexity and diversity of products, processes and equipments.

24
industrial sites

15
R&D tech centers

€3.9bn
sales in 2024
(14% of the Group's sales)

Operating income
4.8%
of sales

Top 3
global lighting
automotive supplier

22,000+
employees

1

Lifecycle Solutions

FORVIA HELLA offers a comprehensive range of spare parts, wear parts and accessories as well as workshop equipment with diagnostics, testing and adjusting tools and exhaust-emission measurement.

Lifecycle Solutions Business Group is one of the most important partners for spare parts trade and independent workshops, and are also serving a wide range of Special Original Equipment customers such as trucks, buses, agricultural vehicles, construction machinery and more. FORVIA Lifecycle Solutions is driving performance through the extension of its product portfolio (especially in electrification, electronics and mechanical parts like brakes), internationalization (mainly outside of Europe), and differentiated positioning on workshop diagnostics with HELLA Gutmann.

FORVIA Lifecycle Solutions has three divisions:

- In the Independent Aftermarket, FORVIA HELLA is a leading partner of the spare parts business and independent workshops in Europe (among top players in Europe, with a global network);
- The range of Workshop Equipment is provided for vehicle workshops, vehicle dealerships and vehicle inspection organizations. The Group focuses on vehicle diagnostics, emission testing, lighting adjustment, calibration, system testing and the corresponding measurement technology;
- The Special Original Equipment activity is among top 3 players in Europe. Here, the Group develops, produces and distributes lighting and electronics products for special vehicles such as construction and agricultural machinery, buses, coaches as well as mobile homes and for the marine sector.

5
industrial sites

9
R&D tech centers

€1.0bn
sales in 2024
(4% of the Group's sales)

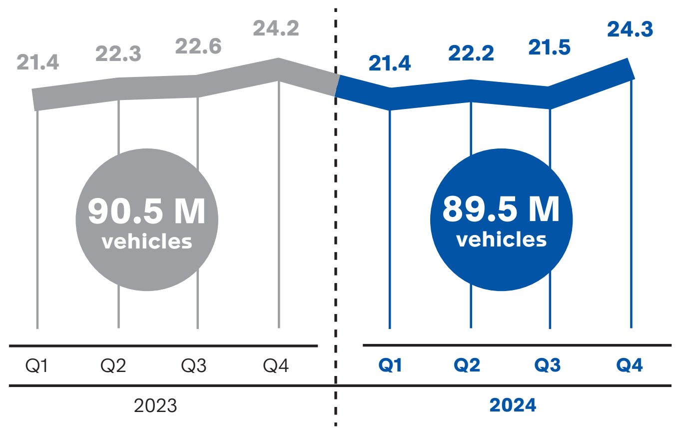
4,500+
employees

Top player
among suppliers in Europe

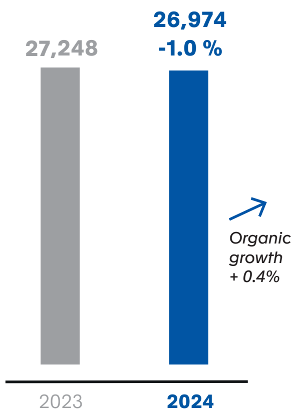
Operating income
9,3%
of sales

1.4. 2024 Financial Performance

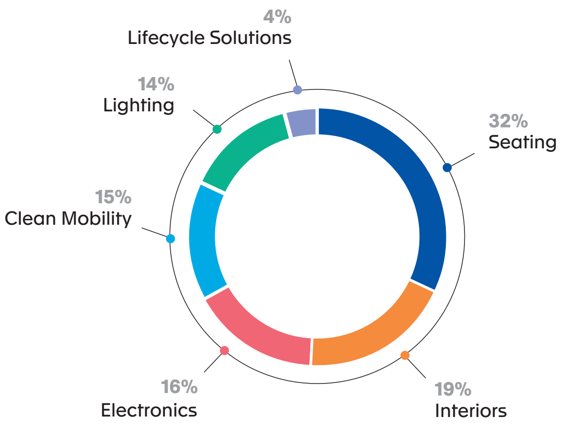
Worldwide automotive production
(in M€)



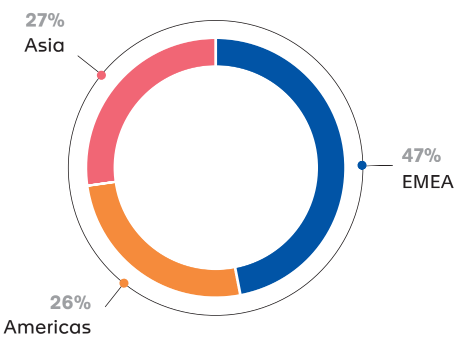
Sales
(in M€)



Sales by business group
(in %)



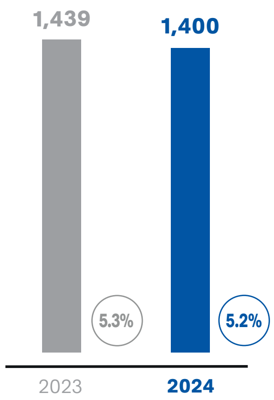
Sales by region
(in %)



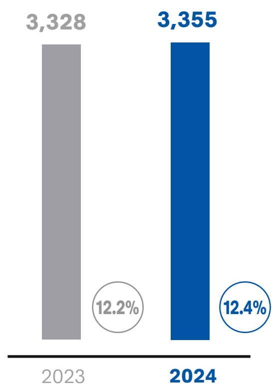
Sales by customer
(in %)

19%	Volkswagen
10%	Stellantis
9%	Ford
7%	Mercedes-Benz
6%	Other Chinese OEMs
5%	BMW
5%	General Motors
5%	Global vehicle company
5%	Nissan-Mitsubishi
4%	Renault
4%	BYD
3%	Other Japanese OEMs
2%	Hyundai-Kia
2%	Commercial Vehicles
13%	Others

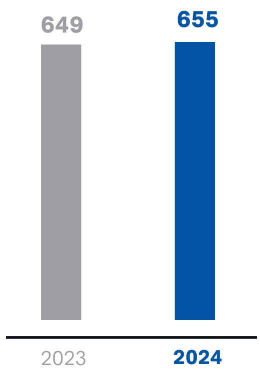
Operating income
% of sales
(in M€)



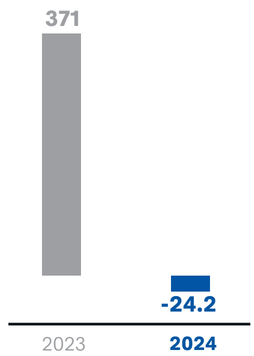
Adjusted EBITDA
% of sales
(in M€)



Cash flow net
(in M€)

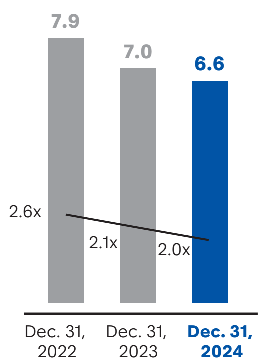


Net income from continued operations
(in M€)



Net income Group share
(in M€)

Net debt at year end Net debt/Adjusted EBITDA ratio
(in billions of euros)



1.5. 2024 Sustainability Performance

THE BLUE EFFECT

OUR KEY 2024 INDICATORS

Governance

Sustainability integrated into corporate governance

83%
independent Board members

14
Board members, including 2 employee representatives and 5 women (42%)

1
"Governance, Nominations & Sustainability" Board Committee

4
Executive Committee meetings on sustainable transformation initiatives per year

2
ESG criteria linked to remuneration (gender diversity and CO_2 intensity)

People

Contribute to society

DIVERSITY
- **27%** of the top 300 leaders are women[(1)]
- **29.2%** of managers and skilled professionals are women

LEARNING ORGANIZATION
- **24.4 hours** of training per employee

Business

Responsible performance

BUSINESS ETHICS
- **98.1%** of targeted employees trained in the Code of Ethics

RESPONSIBLE SUPPLY CHAIN
- **96%** of total direct purchasing volume assessed for CSR performance by Ecovadis[(2)]
- Targeted minimum EcoVadis score of the panel suppliers: **50/100**

SAFETY AT WORK
- **2.02 accidents** with & without stoppage per million hours worked (FR1t indicator)

Planet

Care for the planet

CO_2 EMISSIONS
- **0.39** metric tons of CO_2 eq (scopes 1 & 2)
- **12.4** metric tons of CO_2 eq (scope 3 - excluding the use phase of sold products)

CO_2 INTENSITY
- **14 tons** of CO_2 eq scopes 1 & 2 / € million sales

ENERGY INTENSITY
- **88 MWh** scopes 1 & 2 /€ million sales

WASTE INTENSITY
- **9 tons waste** / € million sales

WATER INTENSITY
- **112.6 m^3**/ € million sales

(1) FORVIA Group excluding HELLA perimeter.
(2) Scope of FORVIA Group representing around 2,000 direct suppliers.

1

OUR SUSTAINABILITY ROADMAP

By 2025	By 2027	By 2030	By 2045
	Diversity **30%** women among managers and skilled professionals	**Diversity** **30%** women among the top 300 leaders **35%** women among managers and skilled professionals **Learning organization** **25** hours of training per employee per year	
Business ethics **100%** of targeted employees trained in the Code of Ethics **Responsible supply chain** **95%** of total direct purchasing volume assessed for CSR performance by EcoVadis **50/100** Average EcoVadis score of direct suppliers assessed for CSR performance (Top 2,000 suppliers)	**Safety at work** **1.5** accidents with & without stoppage per million hours worked (FR1t indicator)		
CO_2 neutral in operations scopes 1 & 2 **-28%** in waste intensity **-10%** in water intensity	**-34%** in waste intensity	**-45%** in CO_2 emissions scopes 1, 2, 3 **-30%** in water intensity	**CO_2 net zero**

2

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Risk factors and Risk management

This chapter presents the main risk factors and their actors within the FORVIA Enterprise Risk Management program, also known as ERM (Enterprise Risk Management). These risk factors are those identified as of the date of this Universal Registration Document, with certain information specific to the 2024 financial year. Other risks of which the FORVIA Group is not currently aware, or which it does not consider to be material as of the date of this Universal Registration Document, could also affect its activities.

2.1. Methodology, description of the main risk factors and their management

Following a benchmark study and input from the key stakeholders of the Group to clarify and prioritize the Group's risk management approach, this Section 2.1 reorganizes our previously identified risk factors into a simplified and consolidated view. Risk factors have been weighted in accordance with the methodology described below, and categorized them into four main categories and nine key headings of risk.

This approach has made it possible to identify core risk strategies to address the categories of risk, provide clarity around key risk topics while maintaining the strong detail and weighting we have applied previously.

A list of the risk factors previously identified to the new headings has been provided in the table hereinafter.

In the event of an occurrence of new events or changed conditions external or internal to the Group, the assessment of risk factors may be modified. Similarly, such changed conditions could impact the likelihood or severity of a risk factor such that a risk factor currently considered less important could have its weighting raised to the extent the ongoing assessment identifies a stronger likelihood that the risk may materialize in the future.

Methodology

The FORVIA Group operates in an environment that is constantly changing. As a result, the Group is exposed to risk factors, which could result in events whose probability of occurrence and severity could affect the achievement of its short-, medium- or long-term objectives.

Raising awareness of the risk culture is the key element of the methodology, for which training is prioritized across the Group. The Group conducts annual risk tolerance mapping based on the ISO 31000 standard, which is broken down into several steps:

1. **Definition of the context and associated objectives of the FORVIA Group:** this prospective strategy phase is carried out at the beginning of the year as part of the strategic plan. This makes it possible to formalize a strategic risk map with three key elements:
   - **uncertainties**, linked to the global environment, the automotive sector and the Group,
   - known or unknown (emerging) **threats** that could affect the Group's objectives,
   - the **opportunities** associated with the identified threats to achieve the Group's objectives.

   The strategic risk map is done for each product line and by activity then consolidated at FORVIA Group level.

2. **Assessment of the risk** includes three phases:
   - the identification of the risk, which is generated through different methods, in particular through the conduct of surveys and interviews with the main stakeholders at all levels of the Group, activities and regions,
   - the qualitative analysis of risk by cause and consequence,
   - the risk assessment according to the prioritization method described below.

   This assessment of the main risks considers the control measures implemented to reduce the risk (net or residual risk). Risk is assessed by **criticality** measurement, which is the product of the following two parameters:
   - **probability of occurrence** which is characterized by potential frequency (according to "low", "medium" or "high" levels);
   - **net impact** (severity) which is characterized by potential financial, operational, reputational, human and/or legal impact (according to "low", "medium" or "high" levels).

   The result of the risk assessment is available in the FORVIA Group's risk tolerance map which is adjusted based on ongoing assessment of risks. The Risk map is submitted not less than annually for approval to FORVIA Group Risk Committee as defined in Section 2.2.2.2.

   The mapping of specific risks required by the Sapin II Law French regulation for anti-corruption are managed by separate process.

3. **Risk mitigation** which is to address the risk within four key risk mitigation strategies called "4T":
   - **T**erminate (or avoid),
   - **T**reat (or reduce),
   - **T**ransfer (or share insurable risk with insurance market) or
   - **T**olerate the residual risk.

These mitigation strategies employ risk control tools that apply based on the causes and consequences assessment described above.

Category & Heading	Risk factor	Probability	Net impact	Criticality	Section
Operational & Industrial risk					**2.1.1.**
Information Systems & cyber risk	Cybersecurity and reliability of information systems, data & embedded products	●●○	●●●	●●●	2.1.1.1.
Operational risk	Supply disruptions & supplier failure	●●●	●●○	●●●	2.1.1.2.
	Program management & new product launches	●●○	●●●	●●●	2.1.1.3.
	Product quality & safety CSR	●●○	●●●	●●●	2.1.1.4.
Competitiveness & customer risk	Geopolitical tensions & regulatory developments	●●●	●●○	●●●	2.1.1.5.
	Risk associated with the automotive supplier business & inflation of costs	●●○	●●○	●●○	2.1.1.6.
Human capital risk	Talent acquisition & retention CSR	●●○	●●○	●●○	2.1.1.7.
Global security risk	Safety at work (including pandemic) CSR	●○○	●●○	●○○	N/A
	Loss of a site due to industrial event	●●○	●○○	●○○	N/A
Financial risk					**2.1.2.**
Financial risk	Financial robustness	●●○	●●○	●●○	2.1.2.1.
	Market risk	●●○	●○○	●○○	N/A
	Customer credit risk	●○○	●●○	●○○	N/A
Legal & reputational risk					**2.1.3.**
Legal & compliance risk	Business ethics CSR	●●○	●●●	●●●	2.1.3.1.
	Significant litigation	●●○	●●○	●●○	2.1.3.1.
	Intellectual property	●●○	●○○	●○○	N/A
ESG risk	Climate transition & the impact of climate change CSR	●●○	●●○	●●○	2.1.3.2.
	Environmental impact of sites CSR	●●○	●○○	●○○	N/A
	Responsible value chain CSR	●●○	●○○	●○○	N/A
Other risk					
Strategic risk	External growth & integration of HELLA	●○○	●●○	●○○	N/A

Legend: scoring levels ●●● High, ●●○ Medium, ●○○ Low

Note: The tag CSR indicates that this is a risk with corporate social responsibility stakes described in detail within chapter 3 "Sustainability statement" of this Universal Registration Document.

2

2.1.1. Operational and industrial risk

2.1.1.1. Cybersecurity and reliability of information systems, data & embedded products

***Criticality* ●●●**

IDENTIFICATION AND DESCRIPTION OF RISK

IT systems are of critical importance in the execution of daily operations and for the execution of FORVIA's digital transformation. The Group relies on the capacity, reliability and security of its information systems, data protection and security infrastructure, and ability to adapt its infrastructure in response to changing business conditions.

The Group's IT systems could be vulnerable to damage caused by computer viruses, natural disasters, unauthorized access, cyberattacks, outages and other disruptions. The FORVIA Group may face risks related to (i) failures of the IT equipment, (ii) breach of confidentiality and personal data, and, (iii) impairment of the integrity and availability of information systems.

In addition, some of the Group's products or components such as infotainment, advanced driver assistance systems (ADAS), cloud computing applications or other applications that connect to smartphones, contain complex systems, software and/or connectivity features and may be vulnerable to unauthorized access aimed at taking control, changing functionality, or gaining access to information stored in or generated by these products. Finally, this remote access control can lead to interference of the operation of a vehicle, which could endanger the safety of passengers.

RISK MANAGEMENT

The protection of data and information systems remains a critical topic. The strategic plan to prevent, detect and control information system security risks evolves every year, with focus on:

- improving cybersecurity awareness through the implementation of threat awareness campaigns, including mandatory training for all employees, regular phishing campaigns and on-site events;
- strengthening the FORVIA Group's protection, detection, architecture and response capabilities for cybersecurity incidents, through the implementation of network security and access restrictions, hardware and software solutions;
- implementation of data loss prevention technology against leaks of confidential information and personal data;
- conducting regular tests and vulnerability checks on the system infrastructure and interconnectivity through a dedicated cybersecurity team.

Ongoing integrity checks, data traceability, segregation of duties for all locations, to improve security of central management systems such as SAP and Oracle HFM (Hyperion Financial Management).

Certification of all new sites under the "TISAX" standards within the industry.

Regarding on-board products, the FORVIA Group implements standards from the design stage in order to secure them:

- definition of a product cybersecurity process, in accordance with ISO/SAE 21434;
- use of cryptography for the protection of sensitive data;
- deployment of the PSIRT, the security incident response team, which monitors the level of vulnerability of the FORVIA Group's products;
- conduct of an annual survey to assess the skills of employees dedicated to the FORVIA Group's products and with tailored training plans to reduce vulnerabilities and improve skill sets;
- a dedicated IT team in the Internal Audit department, which conducts regularly audits on Cybersecurity and the reliability of IT.

Since October 2024, a new Executive Vice-President in charge of Security, Cybersecurity, Risk & Crisis Management joined FORVIA Group. He has an extensive expertise in overseeing complex defense operations and a deep understanding of security and crisis management.

2.1.1.2. Supply-chain disruptions & supplier failure

Criticality ●●●

IDENTIFICATION AND DESCRIPTION OF RISK

For its supplies of raw materials and components, the FORVIA Group uses numerous suppliers located in different countries.

As of December 31, 2024, the Group had made total purchases (direct and indirect, excluding purchases of monolithic catalytic converters) over €19 billion from more than 30,000 suppliers.

Given this activity, the FORVIA Group could be impacted in the event of a failure of its suppliers, for example following a major disaster at a production site, a health crisis, quality incidents in production, supply disruption, liquidation or bankruptcy.

The overall value chain remains subject to potential imbalances between demand and production capacity for certain raw materials or components, such as the post COVID shortage of semiconductors, which had an adverse impact on vehicle production levels.

These shortages can be aggravated by external factors, such as a pandemic, natural disasters, accidents or social movements, geopolitical tensions and regulatory changes and by the global economic context that can continue to create pressure on the demand for raw materials or components.

As a result, production of the overall supply chain may be disrupted.

RISK MANAGEMENT

To protect the FORVIA Group, the General Terms and Conditions of purchase by country have been deployed globally.

Quality and reliability of suppliers' production, solvency and sustainability are carefully monitored by the FORVIA Group's Purchasing department to ensure security of supply as follows:

- regular monitoring of the operational and financial performance of FORVIA's suppliers and corresponding restructuring and security actions implemented to ensure security of supply;
- implementation of a process for analyzing the financial health of suppliers. The measure consists of anticipating as best as possible judicial liquidations and bankruptcies of certain suppliers which could lead to business interruptions.

This risk review is carried out during the supplier selection process and is subject to regular reassessment. FORVIA may refuse to include or continue sourcing a supplier who are identified as high risk. The FORVIA Group utilizes various value chain risk analysis tools to anticipate natural, geopolitical and solvency risks with its suppliers.

The FORVIA Group's purchasing teams regularly conduct supplier risk reviews by activity and by division. Working with suppliers to define action plans to reduce the risks identified, the purchasing organization is dedicated to developing suppliers and reducing their risks, both industrial and financial. FORVIA provides operational support to improve production supplier performance (quality, costs and lead time).

In 2024 FORVIA strengthened the supplier risk management process based on market conditions and global tensions. The Group implemented new criteria to evaluate suppliers which includes cybersecurity, fire protection or external risks (country, geopolitics, etc.). A pre-assessment now defines the level of criticality for each supplier. A comprehensive risk questionnaire was deployed to assess the production supply base and further detect potential vulnerabilities. The enhancements further incorporate an alert system to provide real-time risk warning for vulnerable suppliers globally.

2.1.1.3. Program management & new product launches

Criticality ●●●

IDENTIFICATION AND DESCRIPTION OF RISK

FORVIA generally concludes contracts and receives program awards following a customer request for quotation process. Most of the program awards involve the manufacture and supply of complex automotive equipment. Programs are generally executed in a shorter-term development phase, then a production phase which may last as long as 10 years. There is no minimum duration for a program. In 2024, the FORVIA Group managed a portfolio of around 900 programs.

During its life cycle, a program faces various risks such as the lack of qualified operators, availability or quality of components, quality of assembly, transport of finished products, or difficulties related to requirements imposed by the customer.

RISK MANAGEMENT

FORVIA has implemented a Program Management Core System which rigorously organizes the stages of a program's life, from the request for proposal to the end of product production and warranty period.

As part of the tendering procedure, a risk pre-assessment is carried out in order to determine, according to 16 pre-established criteria, the nature and level of risks to be addressed during the development phase of the program. A specific organization with leaders is executing action plans for each critical program.

Program reviews take place monthly for each of them in order to define and monitoring the specific remediation action plans, including those risks identified during the acquisition phase. Programs deemed "high risk" are also reviewed at the level of the FORVIA Group's general management. Each program includes a prospective financial analysis and is monitored through performance indicators, updated monthly. These programs are further subject to a global management alert system to report and escalate any significant deviation as soon as possible.

For each program identified as critical, audits are carried out on the applicable industrial sites before mass production. The audits assess the maturity of the launch phase and ensure integrity and efficacy of the launch.

2.1.1.4. CSR Product quality & safety

Criticality ●●●

IDENTIFICATION AND DESCRIPTION OF RISK

With around 900 active programs in its portfolio in 2024, the FORVIA Group equips a large number of vehicles with products that can have an impact on the safety of the driver and passengers. These products may have defects in relation to customer expectations, software and/or hardware, manufacture, security or may not fully comply with applicable regulations.

RISK MANAGEMENT

The FORVIA Group manages the quality, safety and regulatory risk related to products, from the acquisition phase to manufacturing inside production sites. This is done in accordance with the specifications mandated and approved by the customers.

The Group's Quality department ensures that proper management is respected at all stages of the process. It is present at all levels of the Group's organization, both within the multidisciplinary teams that develop new programs, and the FORVIA Group's industrial sites and management.

The Group has a robust Total Customer Satisfaction program that considers both the FORVIA Group's performance and the perception that customers have of it. This program aims to obtain a global picture of the entire value chain: from order intake to product production.

The FORVIA Excellence System (FES) governs the organization of the Group's production and operations. It is designed to continuously improve quality, cost, delivery, and safety. It guarantees the operational performance of the Group's production sites on a global scale, using working methods and a common language.

With feedback from its customers, the Group launched a working group on improving the launch of new programs, using the principles of the FES. In addition to quality indicators, customer satisfaction and feedback are monitored and processed, which makes it possible to monitor the speed and effectiveness of the improvement actions to be implemented by the Group.

In the event of a significant incident, a management alert system is used to transparently report issues within the Company. The monitoring of the remediation effort is carried out according to a systemic approach, which focuses on the potential vulnerabilities of the associated processes. Since 2023, this system has evolved to integrate all sources of vulnerability in the risk management program.

The Group's Quality department has an independent structure of auditors to audit industrial sites and research and development centers. They assess the application and maturity of the implementation of IATF 16949 standards.

FORVIA Group's Quality teams (including HELLA's Quality team) work closely together to share best practices and continue to improve the satisfaction of the Group's customers.

2.1.1.5. Geopolitical tensions & regulatory developments

Criticality ●●●

IDENTIFICATION AND DESCRIPTION OF RISK

Due to the global nature of its activities, the FORVIA Group is exposed to various economic, political, tax, legal and other risks in the countries in which it operates.

These risks may result in particular from heightened geopolitical tensions, regional instability, or the imposition of trade barriers and protectionist policies in various countries.

As of December 31, 2024, the Group was present in 40 countries and generated 47% of its revenue in Europe, the Middle East, Africa, 27% in Asia, 26% in the Americas and no longer has any operations in Russia.

The risks to which FORVIA is exposed include:

- possible changes in the laws and regulations, commercial, monetary or fiscal policies in force in certain foreign countries and, in particular, the risks of expropriation and nationalization;
- customs regulations, monetary controls, investment or international trade restrictions or requirements, such as international sanctions or any other constraints such as levies or other taxation on regulations and other payment methods;
- the difficulty of enforcing contracts, collecting receivables and protecting assets through legal systems, including intellectual property protection;
- the tensions in the value chain and the consequences that this could entail (see also risk factor 2.1.1.2 "Supply chain disruptions and supplier failure").

RISK MANAGEMENT

The FORVIA Group relies on the expertise of its Legal, Tax and Financial departments, which ensure a permanent monitoring of legislation and regulations both in France and abroad through local contacts (employees, networks of lawyers, tax specialists, etc.). The Communication, Public Affairs and Sustainability department has a monitoring unit that analyses the regulatory aspects in terms of sustainability and has a direct link with the activities. This can anticipate changes that could impact the design of the FORVIA Group's products. Changes that may have a significant impact on the FORVIA Group's business are regularly reviewed, and specific measures are taken to cover the associated risks.

The FORVIA Group assesses the risk of the countries in which it operates. To do this, it relies on the tool of an external service provider that produces a risk map by country, classified according to a three-color code representing the level of external risk. The method is based on several fundamental criteria for the automotive supplier's business.

The Group teams (including HELLA's team) are synchronizing on the subject of the risk of geopolitical tensions.

2.1.1.6. Risk associated with the automotive supplier business & inflation of costs

Criticality ●●○

IDENTIFICATION AND DESCRIPTION OF RISK

The FORVIA Group's activities are the manufacture and marketing of automotive original equipment for automotive manufacturers. The automotive market is highly competitive and there is no guarantee that the FORVIA Group's products will be able to successfully compete with those of its competitors, including those of new competitors entering the markets served by the FORVIA Group.

The FORVIA Group's sales are directly linked to the level of car sales of each of its customers, in their respective markets, which depend on many parameters such as: (i) the general level of consumption of goods and services in a given market, (ii) the level of confidence of economic actors in each market, (iii) buyers' access to credit for the purchase of vehicles and (iv) possibly government assistance programs (in particular those relating to support for the automotive sector or incentives for the purchase of vehicles).

The success of the FORVIA Group's products is also linked to the commercial success of the models marketed by its customers for which the FORVIA Group produces the components and modules. Sales of combustion engine car models, in particular, may be negatively impacted by more extensive regulations, such as stricter emissions test or bans on the use of these vehicles in city centers, or by the acceleration of consumer adoption of electric vehicles (see also risk factor 2.1.1.5 "Geopolitical tensions and Regulatory developments").

In addition, developments in the automotive sector could accelerate the concentration of different manufacturers and lead to the eventual disappearance of certain makes or models of vehicles for which the FORVIA Group produces equipment. Finally, it could also lead to a shift in the value chain to different geographical areas compared to its current footprint.

Furthermore, the FORVIA Group is exposed to risks related to raw materials, either through its direct purchases or indirectly through components purchased from its suppliers. In 2024, purchases of raw materials for thermoplastic resins, steels and electronic components as well as the share of raw material purchases of parts made from these same raw materials represented approximately 45% of the FORVIA Group's total purchasing amount. Their prices are subject to fluctuations, the main causes of which are linked to the structural capacities of supply, demand and international geopolitical relations. Where sales contracts do not provide for systematic indexation for raw material fluctuation, the FORVIA Group may be exposed to unfavorable changes in the price of raw materials.

RISK MANAGEMENT

In 2024, the FORVIA Group had about 90 clients. In addition to its historical customers, it now works with new entrants in the mobility sector as well as with many regional players, such as China. Given its market share and diversified international presence, the FORVIA Group benefits from a natural potential for weighting its client risk. Thus it ensures that the quality and diversity of its customer portfolio is optimized. In addition, the FORVIA Group has set itself the measure of limiting its dependency rate per customer to 15% of its sales.

The FORVIA Group is employing a diversification strategy for sales by region and customer. Each activity ensures a permanent competitive watch allowing it to respond appropriately to calls for tenders from car manufacturers. Innovation and efficiency in product development allow the Group to remain competitive.

As the weight of component and raw material purchases accounts for more than 60% of an automotive supplier's sales, the risk factor for value chain disruptions and supplier failure is detailed in Section 2.1.1.2 "Supply chain disruptions & supplier failure". The FORVIA Group does not use derivatives to hedge its purchases of raw materials. However, energy purchases are generally subject to hedging arrangements. Sales contracts with customers do not systematically provide for an indexation clause on cost parameters such as inflation.

The FORVIA Group reduces this risk through a permanent commercial policy of negotiation with its customers and strict inventory management.

The FORVIA Group is actively working to minimize these risks with a proactive approach to customer and supplier risk management. This approach includes (i) a multi-sourcing strategy, insofar as this solution is feasible in terms of technical and economic feasibility while using the existing panel of qualified suppliers, (ii) the FORVIA Group identifies substitute products and (iii) a systematic review of customer and supplier contracts to mitigate the effects of this risk. The exposure that remains at the FORVIA Group's expense is approximately 10% of the total exposure to raw material costs. In the context of significant changes in commodity prices, specific negotiations that go beyond the usual indexation mechanisms are implemented to further reduce the exposure to the risk of rising costs.

2.1.1.7. CSR Talent acquisition & retention

Criticality ●●○

IDENTIFICATION AND DESCRIPTION OF RISK

It is fundamental for the FORVIA Group to retain key know-how and an adaptive adapted human resources strategy to retain a wide diversity of talent within the evolving automotive industry.

The Group may face challenges in attracting and retaining the talent needed to bring the skills required to the development or production of its innovative products or services, especially if the automotive industry is considered less attractive to younger generations. It competes with other companies to find qualified personnel, including technical, professional and engineering one.

RISK MANAGEMENT

The Group defines and deploys several policies and actions related to recruitment, development and rewards to ensure the attractiveness and retention of its talent. These actions are adapted according to the country of establishment.

Talent attraction

In 2024, the Group continued its efforts to select graduates and professionals at the beginning of their careers in order to successfully recruit and retain new talent. In this context, the Group has implemented partnerships with more than 100 schools, universities and higher education institutions in many of the countries where the Group operates.

The Group uses international Volunteering In Business (VIE) as a key lever to achieve its objectives of recruiting young graduates. The number of VIEs has been steadily increasing for several years.

Since 2022, the Group has launched an artificial intelligence solution to facilitate recruitment and has deployed a specific digital application to introduce the FORVIA Group, its values, its strategy and its organization and improve integration.

Talent development

The Group anticipates the identification of talent as early as possible. After a period in which employees successfully demonstrate performance, the FORVIA Group offers various career paths for development and training. Training may include cross-functional and geographic mobility that allows the development of new skills across disciplines.

The FORVIA Group also offers a wide range of training courses. FORVIA University has once again received EFMD's CLIP accreditation for five years. The FORVIA Group has trained more than 13,000 employees in 2024 with its online training platform which recorded more than 420,000 hours of training provided.

Recognition

The FORVIA Group's remuneration policy is reviewed annually by specialized firms in order to ensure competitiveness on the local market. Remuneration depends on several elements based on both individual and company performance. The proportion of variable remuneration is progressive and aligned with the level of responsibility of the employee. Objectives are tied to pre-defined key performance indicators (KPIs). Experts are also recognized according to a specific process. In 2021 the Company launched its first employee shareholding plan.

In 2024, FORVIA Group was awarded the Top Employer (India, South Africa), the WAVE 2024 Trophy (WoMen and Vehicles in Europe) in the "progression of feminization" category, the Digital HR trophy (France – RH&M) for the deployment of its artificial intelligence solution in recruitment, as well as the Talents! trophy (France – HR decision-makers, Special Mention) for the work on its employer brand. FORVIA is also ranked as the "most attractive company" by engineering students (France, Universum). FORVIA Polska is included in the prestigious Forbes "Poland's Best Employers" ranking and is finally in the "Top 1% Best Employers" in the Leading Employers Institute ranking.

For more information on promoting diversity in talent attraction and development, refer to Chapter 3 « Sustainability Statement » of this Universal Registration Document.

2.1.2. Financial risk

2.1.2.1. Financial robustness

Criticality ●●○

IDENTIFICATION AND DESCRIPTION OF RISK

The FORVIA Group’s activities expose it to the risk that its sources of liquidity may become insufficient to cover its financing needs. Its objective is to have permanent liquidity in order to ensure its operations, growth and strategic initiatives.

RISK MANAGEMENT

The FORVIA Group’s financing policy is based on the diversification of financing sources, the use of medium and long-term financing (bond issues, bank loans, private placements), the distribution of debt maturities over time and the establishment of confirmed bank credit lines.

In particular, the Company has a syndicated credit facility of €1.5 billion maturing at the end of May 2028. The availability of this line is subject to compliance with a net debt/EBITDA ratio of 3.0×. As of December 31, 2024, this condition was met. In addition, HELLA has a syndicated credit facility of €450 million maturing in December 2027. As of December 31, 2024, neither of these two lines was in use.

The components of the Company's long-term debt and its overall liquidity schedule are detailed in note 27 to the consolidated financial statements.

Ratio	Constraint	Value as of 12/31/2024
Net debt [(1)]/adjusted EBITDA [(2)]	< 3.0×	2.0×

(1) Consolidated net debt.
(2) Operating margin, plus depreciation and amortization and provisions on property, plant and equipment and intangible assets, corresponding to the last 12 months.

2

2.1.3. Legal and reputational risk

2.1.3.1. CSR Business ethics and Significant litigation

Criticality ●●● (Business ethics)	*Criticality ●● (Significant litigation)*

IDENTIFICATION AND DESCRIPTION OF RISK

Business ethics

As the FORVIA Group's organization is decentralized and located in 40 countries, it is subject to numerous regulatory requirements in various jurisdictions. Each of these countries may have anti-corruption legislation that is potentially extraterritorial in scope. This is in particular the case with regard to the *Loi Sapin II* in France, the Bribery Act in the United Kingdom and the Foreign Corrupt Practices Act in the United States. Moreover, the Group FORVIA is subject to capital market regulations. Consequently, the Group is exposed to sanctions by regulatory authorities in the event of any non-compliance with any such regulations.

In addition, given the specific nature of the automotive sector (in particular, the presence of a reduced number of stakeholders in certain markets), the FORVIA Group may also be exposed to antitrust risks (for example, cartel arrangements). The antitrust regulations, some of which are quite recent, and the specific nature of the sector mean that the FORVIA Group is exposed to potential fines by regulatory authorities and claims by third parties in the event of noncompliance, which could in turn have a material adverse effect on the FORVIA Group's business, financial condition and results of operations. Moreover, should the FORVIA Group's integrity in these matters be called into question, this could have significant consequences on its reputation and commercial activity.

Significant litigation

Given its key role and the nature of its activities described above, the Group may become the target of litigation or claims filed by third parties (customers, suppliers, end-users or government authorities) or become subject to class action lawsuits. These lawsuits, claims and proceedings typically arise in the normal course of business and include claims pertaining to product liability, product safety, environmental, safety and health, intellectual property, employment, commercial and contractual matters or various other matters.

RISK MANAGEMENT

Business ethics

FORVIA Group's ethical commitments are formalized in the Code of Ethics, which establishes the essential rules of conduct and ethics applicable to employees (including temporary workers and subcontractors). This Code of Ethics, translated into different languages, is given to each new employee and can be consulted on the Group's intranet and internet sites. All FORVIA Group employees are required to comply with the Code of Ethics and to ensure, that it is respected. FORVIA Group also has a Code of Conduct for the Prevention of Corruption further setting forth the standards of anti-corruption within the Company. These rules cover topics such as: gifts and hospitality; donations and sponsorship; management of conflicts of interest, and general business conduct.

FORVIA Group has a Compliance department. This is under the responsibility of the Chief Compliance Officer, who reports to the FORVIA Group's General Counsel and Secretary of the Board of Directors. The Compliance department is supported by regional compliance officers covering the main regions in which we operate, including the Americas, Asia and EMEA (Europe, Middle East and Africa). The Compliance department has deployed further a network of correspondents within each of the operational divisions of the activities called Compliance Leaders.

In accordance with applicable global and local laws and best practices, FORVIA's Compliance program includes:

- online training programs (Ethics, Anti-corruption, Antitrust and Internal Control Basics) then its monitoring to ensure widespread deployment;
- an annual online questionnaire on the declaration followed by screening and management of conflicts of interest;
- anonymous hotlines at FORVIA Group (excluding the HELLA scope) and at HELLA for allegations of non-compliance with the Code of Ethics and applicable regulations. The Group has a whistleblowing system, which has been reviewed as part of compliance with the General Data Protection Regulation, *Loi Sapin II* and regional regulations on whistleblower protection, allowing any employee or partner to report any potential breach of the rules defined in the Code of Ethics;
- the Group employs a comprehensive compliance and risk management program with dedicated resources for respect of competition laws. It is based on regulatory requirements and best practices to educate employees and prevent anticompetitive practices. Mandatory digital and in person training has been executed for those in positions at anticompetitive practice risk, as well as members of the Human Resources, Finance and Legal organizations.

For more details on business ethics, refer to Chapter 3 "Sustainability Statement" of this Universal Registration Document.

Criticality ●●● (Business ethics)	***Criticality ●●○ (Significant litigation)***

Significant litigation

Litigation is tracked quarterly at FORVIA Group level and monthly at Business Group level through reporting prepared by the Legal department. Preventive measures, via trainings to core teams, negotiation of contractual terms and proactive identification of potential legal risks are implemented on a continuous basis.

Adequate provisions have been set aside to cover potential litigation, in accordance with the facts and information available at the balance sheet date. Note 25 to the appendix of the consolidated financial statements as of December 31, 2024 gives a description of ongoing significant claims and litigation and indicates the total amount of provisions for litigation.

2.1.3.2. CSR Climate transition & climate change impacts

Criticality ●●○

IDENTIFICATION AND DESCRIPTION OF RISK

With transport accounting for about a quarter of global CO_2 emissions and passenger vehicles about 10% of these emissions, the automotive industry has been called to reduce its greenhouse gas emissions as well as its environmental impact. The Group's response to these emerging climate change topics are anticipated to receive increasing attention from governments, regulators, and the public.

The automotive sector is subject to regulatory constraints related to CO_2 emissions, in particular, European Regulation 2019/631 which includes an additional obligation to reduce emissions from new passenger cars by 37.5% between 2021 and 2030. In addition, the automotive sector could be strongly affected by the introduction of stricter regulations on climate issues, especially with regard to vehicle life cycle assessment. A regulation on the lifecycle CO_2 footprint of vehicles would have a direct impact on the footprint of parts and solutions provided by Faurecia. The Group's greenhouse gas footprint comes from its direct and indirect emissions (scopes 1 and 2), most of which come from the controlled upstream and downstream value chain (scope 3), and especially from purchasing. To accelerate the climate transition, public authorities should constrain this total footprint with new taxes and regulations. In addition, more extensive regulations to reduce NO_x emissions in urban areas and CO_2 emissions globally could lead to an increase in demand for cleaner vehicles. Consumer behavior may change due to greater environmental awareness, encouraging them to use new mobility and vehicle ownership models as well as to purchase greener vehicles.

Operating in geographical locations in 40 countries, the Group's industrial sites and R&D centers may be exposed to extreme weather events such as storms, heat waves, flooding and similar. These hazards may cause business disruptions, which could lead to customer delays and financial losses.

RISK MANAGEMENT

The FORVIA Group has established a climate transition roadmap. Details of this roadmap and the projects are available in Chapter 3 "Sustainability Statement" of this Universal Registration Document.

In addition, the FORVIA Group has formalized an industrial risk prevention policy that aims, among other things, to limit the loss rate of natural disasters, in partnership with its insurer.

The FORVIA Group's industrial risk prevention policy is based on the following areas:

- an internal reference framework (RHP – Highly Protected Risk Grid) developed with FORVIA Group's insurer, based on 23 points that promote both the prevention management system (human resources) and the protection systems put in place (technical resources). A new element was integrated in 2024: the control of the implementation of protective measures for natural hazards;
- the integration of natural disasters upstream of industrial projects, new factories or site redevelopments;
- a program of periodic audits, conducted by FORVIA Group's insurer, according to the RHP grid. More than one hundred prevention audits are conducted each year as well as specific visits to the most exposed sites;
- key performance indicators that are monitored semi-annually by the FORVIA Group Risk Committee. Sites with a major risk are closely monitored at the level of the Industrial department of Activities;
- the recording and systematic analysis of natural events, shared with the HSE network of the factories;
- a system for monitoring hydrometeorological phenomena (24/7) over the entire industrial park (such as for heat waves, flood, windstorm, etc.);
- a program to prepare for extreme natural events for the most exposed factories;
- the systematic assessment of the exposure of industrial sites to natural hazards by 2030 and 2050 according to IPCC scenarios, in order to anticipate the impact of climate change on our industrial footprint through an adaptation plan on the most exposed sites.

2.2. Contributors and Enterprise Risk Management program

The Board of Directors of the Company is informed by the Audit Committee, which is in particulary in charge of monitoring the effectiveness of the risk management and internal control system, as well as of the main actions taken by the FORVIA Group in this area. The Audit Committee is itself informed through the intervention of various stakeholders and conducts a formal review of the risk management program and the internal control system every year.

2.2.1. Operational departments

The FORVIA Group's Executive Committee reviews the risks inherent to its business on a monthly basis. As part of the Operations Committee, he or she contributes, at least once a year, to the review of the risk mapping prepared by the FORVIA Group Risk Committee.

The management team of each Business Group is responsible for identifying and controlling the operational risks inherent to its activity, which are examined within the Operations Committee and the FORVIA Group Risk Committee attached to them. The operational and business support functions guide and drive the actions, including risk management, necessary to achieve the FORVIA Group's objectives.

2.2.2. Functional departments

The FORVIA Group's various functional divisions are responsible, in their respective areas, for complying with and enforcing the regulations and standards in force, for improving their own processes and for collaborating with the other divisions in order to improve cross-functional processes. They monitor the performance of the operational entities and provide coordination and support for the divisions and sites attached to them. Each manager is responsible for assessing the risks with regard to the processes for which he or she is responsible and is directly involved in their mitigation and the implementation of internal control measures.

2.2.2.1. The Finance department

Principles of preparation of accounts

The Group's Finance department, under the authority of the Chief Financial Officer and Chief Executive Officer of the Company, is in charge of defining rules and procedures, consolidating accounts, managing cash and financing, management control, internal control and internal audit.

The Country or Regional Chief Financial Officers lead the shared financial services centers and report to the FORVIA Group's Finance department.

This organization, with on the one hand, the shared services responsible for the production of financial statements and compliance with standards and, on the other, the controllers considered as co-pilots of the management of an operational entity, makes it possible to ensure a real separation of tasks and to better develop skills in each business with the result of better overall efficiency as well as a reduction in the risk of fraud.

Financial Reporting Process

The reporting processes provide all the information (financial and non-financial) necessary for the management of the FORVIA Group and the publication of financial statements in accordance with the applicable accounting standards and the rules issued by the *Autorité des Marchés Financiers* (AMF). A reporting glossary describes the entire content of the reporting data. There are procedures that explain how this is to be done.

Monthly reporting

The monthly reporting is based on Oracle HFM (Hyperion Financial Management) and PBCS (Planning and Budgeting Cloud Service) consolidation tools, which provide both financial (income statement and balance sheet) and non-financial information (quality indicators, production, purchasing, safety, human resources, etc.). Each month, an Operations Committee is dedicated to reviewing the operational performance and action plans of each activity.

In order to anticipate short-term action and thus increase the Group's responsiveness, the monthly reporting is accompanied by a rolling forecast of the income statement and cash flow for the current quarter and the following quarter.

Budget and strategic plan

The Group draws up an annual strategic plan in which the program dimension is essential. It makes it possible to specify the Group's outlook in terms of activity by business and product line, resources and profitability. It is consolidated with the same tools as the monthly reporting and leads to the definition of budget objectives for the following year.

Information systems

For process and data management, the Group relies heavily on a single management software package based on SAP software. This solution, which is common to most sites (excluding recent acquisitions and HELLA), accelerates standardization and computerization. All management processes (orders, stocks, parts flow, receiving, shipping, accounting, etc.) are supported by this solution.

A project to unify the Group's information systems architecture is underway, to define future developments as part of the integration of HELLA.

2.2.2.2. The Risk Management department

The Enterprise Risk Management program (ERM)

The governance of risk management is ensured by the Group Risk Committee, which is chaired by the Chief Financial Officer. Its main missions are to update the risk mapping, to ensure that the associated control (causes) and mitigation (consequences) plans are defined, implemented and more generally, that the risks are managed by the first and second line of defense, experts in their professions.

The FORVIA Group Risk Committee meets quarterly. The Chief Risk Officer, the Chief Financial Officer, the Deputy Chief Financial Officer, the Chief Internal Oversight Officer, the Chief Internal Audit, the General Counsel and the Chief Compliance Officer are permanent members. Also, members are the Risk Sponsors, representing the first line of defense for each function of the FORVIA Group, the Business Groups and the main regions. The Risk Managers of the key bodies of the risk management system are also part of this Committee as a second line of defense. The Risk Champions, who each carry the FORVIA Group's risks, are invited to participate according to the agenda to carry out a specific review and present the elements of control and control that they manage on a daily basis.

The risks monitored by the FORVIA Group Risk Committee cover the entire FORVIA Group. In addition to the annual review of the entire risk management system, the Audit Committee carries out an in-depth review of a specific risk several times a year. At least once a year, a review of the entire portfolio of key risks is presented to the Audit Committee and the Board of Directors of the Company for validation.

With a view to continuous improvement of the system, the FORVIA Group's risk mapping is reviewed regularly and the integration of new risks is submitted to the FORVIA Group Risk Committee, then to the Audit Committee and finally to the Board of Directors of the Company.

The FORVIA Group appoints a Chief Risk Officer who is in charge of the risk management system called the Enterprise Risk Management program, which is based on the ISO 31000 standard.

It leads a network of Risk sponsors who report directly to a member of the Executive Committee and who represent each of the three pillars of the system:

- Group functions;
- activities or Business Groups;
- the main regions.

Each Risk sponsor has one or more Risk Champions who bear one or more risks of the system. The latter has a role in coordinating the Group's risk management program within its function or activity or region. The internal network thus deployed ensures complete coverage of the FORVIA Group in terms of risk management to protect and create value.

The risk management program is called ERM (Enterprise Risk Management program) and is adapted to all categories of risks, regardless of their exposure, probability and impact, whether strategic, financial, social, legal, operational or reputational.

Each of the players in the system, both at the functional level and at the operational level with the FORVIA Group's activities and regional representatives, are each in charge of the risk in their scope of action. The method used is described in Section 2.1 of this chapter.

Finally, reporting and quarterly monitoring are provided by means of more than a hundred Key Risk Indicators. They follow the level of threat encountered by the FORVIA Group, with their danger zone (also known as risk appetite) as well as the main control measures and associated risk mitigation plans.

Since 2022, the FORVIA Group Risk Committee has implemented an innovative method to better address risk treatment at the various levels of the organization. Called the "ABC risk class," this method is based on the principle that each risk is broken down into two elements: a threat part and an opportunity part. For each class, the ratio between the number of threats on the one hand, and the possibilities of seizing new opportunities on the other hand, is inversely proportional. Each of the classes is therefore aimed at different stakeholders in the organization to better control the risk.

- **A | Disruptive:** with risk-taking, generally by top management, which engages the company's strategy and its future with a transformation of the business *(new normals).*
- **B | Unpredictable:** whose cause is exogenous and for which the organization must prepare with the expertise of the FORVIA Group's functional teams and their Risk Champions to react quickly in the event of a crisis (sudden events).
- **C | Avoidable:** known risks of an operational and installed nature, everyday events that must be controlled by the operational entities and treated with the "4T" method detailed in Section 2.1.

Since 2023, the HELLA team is member of the FORVIA Group Risk Committee. Risk management approaches and governance are converging. A link between the FORVIA Group's risk universe and the operational risks identified in each industrial site has been created to better meet the expectations of IATF 16949.

2.2.2.3. The Internal Control department

Within the FORVIA Group, internal control is a system that includes a set of means, behaviors, training, procedures and actions with the overall objective of mitigating risks (prevention and protection), whether they are likely to:

- have an impact on the financial and accounting information published by the FORVIA Group;
- to damage the image and reputation of the FORVIA Group;
- expose the FORVIA Group to regulatory or legal sanctions from the various jurisdictions and competition authorities of the countries in which the FORVIA Group operates;
- endanger the FORVIA Group's employees and ecosystem (risks of natural disasters, epidemics, environmental risks);

- prevent the FORVIA Group's customers from producing, delaying their production or deteriorating their performance (critical equipment failures, quality risks, delays in product development);
- to make the FORVIA Group unable to continue to finance its operations (cash flow crisis);
- jeopardize the confidentiality of information held by the FORVIA Group on its own behalf (intellectual property, data relating to products and technologies, financial data) or relating to its employees (personal data).

By helping to prevent and control risks that could hinder the achievement of the FORVIA Group's objectives, the risk management and internal control system play a key role in the conduct and management of its various activities. However, no risk control and internal control system can provide an absolute guarantee that the FORVIA Group's objectives will be achieved. There are indeed inherent limits to any risk control and internal control system, due in particular to the uncertainties of the outside world, the exercise of the faculty of judgment or malfunctions that may occur due to a technical or human failure.

Perimeter

The FORVIA Group's internal control system is deployed at the level of the Company and its subsidiaries consolidated by full consolidation and covers a broader framework than the procedures relating to the preparation and processing of accounting and financial information.

Internal control missions

The main areas of the Internal Control actions are:

- participation in projects to improve cross-functional processes (transport, securing access and rights related to IT applications, improving IT tools, etc.);
- mandatory "basic" training modules for all FORVIA employees (M&P and TFA) and specific "advanced" ones for each function;
- self-assessment campaigns on all the company's management cycles (commercial management, direct and indirect purchases, inventory management, fixed asset management, payroll management, monitoring of standard costs, management of information systems, management of expatriates and other personnel transfers, etc.).
- since 2017, four self-assessment questionnaires that include the most important control points for operational sites, head office and administrative and engineering centers activities, programs to strengthen control over development costs, volumes and other assumptions used for business plans to cover the completeness of the FORVIA Group's activities. This questionnaire is reviewed annually;
- regular communication actions;
- to improve the process based on the Internal Audit recommendations.

Internal control organization is acting at several levels of the Group (corporate functions, activities, divisions, shared financial services centers) in order to support the approach but without replacing the responsibilities of operational management.

Procedures

Internal control is based on a set of principles and procedures: the FORVIA Group's culture (Being FORVIA), which is based on six key values, and on the Code of Ethics, the Management Code and the FORVIA Excellence System, which represents the operational focus, defining the way the FORVIA Group's employees work around the world and structuring the FORVIA Group's identity.

The documentation on which the internal control is based is therefore made up of the following elements, all of which are accessible on the FORVIA Group's intranet:

- the Code of Ethics and the Code of Management;
- the internal control handbook;
- the Empowerment Manager, which defines six general cross-functional principles for managers;
- Core Procedures;
- The Alert Management System, which informs the management teams of activities in real time and, if necessary, the FORVIA Group's Executive Committee, of problems encountered in production and program management. This system also ensures that a rapid and structured response, with problem-solving and capitalization of the solution, is carried out by the organization.

Governance

Internal control reports on its activities and strengthens the link between the lines of control within the framework of the Internal Control Governance Committee, which meets monthly under the chairmanship of the Chief Financial Officer. The Deputy Chief Financial Officer, the Chief Internal Auditer, the General Counsel, the Chief Compliance Officer, the Chief Risk Officer, the Chief Purchasing Officer, the head of Supply-chain and the Chief Financial Officers of the Business Groups are also members of this Committee.

The work of the Internal Control Governance Committee is also reviewed on a regular basis by the Audit Committee of the Board of Directors and the Executive Committee.

Since 2023, Faurecia and HELLA's teams have been harmonizing the internal control process between the two teams. HELLA has set up an Internal Control Governance Committee, the work of which is regularly reviewed by the Audit Committee of the Board of Directors and the Executive Committee.

2.2.2.4. The Compliance department

The Compliance Program

Organization

The Compliance organization has been developed to ensure wide-spread access to and implementation of the compliance program across the organization. In consultation with the Audit Committee, the Chief Compliance Officer determines the program priorities based on regulatory requirements, risk assessment, corruption risk mapping, and trends/statistics arising from reported cases and investigations.

Regional Compliance Officers lead the compliance program in the regions in which the FORVIA Group operates. The Compliance department also relies on a network of correspondents within each of the divisions' operational activities, known as Compliance Leaders. In identifying and monitoring compliance risks, the compliance team works closely with the Chief Risk Officer as well as members of the second (finance, internal control, IT, etc.) and third (internal audit and external audit) lines of defense.

Frame of reference

The FORVIA Group is a signatory of the United Nations Global Compact. As a result, the FORVIA Group has committed to aligning its operations and strategy with ten universally accepted principles relating to human rights, labor standards, the environment and anti-corruption. This commitment is reaffirmed in the Code of Ethics, which is regularly updated, in particular (i) as part of the Being FORVIA program intended to strengthen the internal culture and thus contribute to the creation of long-term value and (ii) to integrate the changes resulting from the measures related to *Loi Sapin II*. In addition, the Management Code established to guide management in the day-to-day management of teams, customers and suppliers, operationally translates a large part of the principles set out in the Code of Ethics.

The FORVIA Group also has a Code of Conduct for the Prevention of Corruption to address critical areas around fraud and corruption as well as Anticompetitive Practices. This results in internal rules that are very widely distributed to employees. These rules cover the following topics: gift policy and hospitality; donations and sponsorship; management of conflicts of interest (via an electronic tool) and golden rules of competition law.

The functions of the second line of defense regularly monitor risks to prevent and fight corruption within Faurecia. Compliance and legal departments assess risks before and/or after acquisition transactions. Accounting controls to prevent and identify acts of corruption are carried out by compliance, internal control and the CFOs of the countries concerned. In addition, internal audit conducts audits on the existence and effectiveness of the FORVIA Group's anti-corruption program. These engagements cover a sample of transactions selected by the audit.

Finally, there are internal rules relating to the FORVIA Group's third-party risk monitoring system and their co-contractors, where applicable.

Training and communication

In order to maintain the FORVIA Group's strong culture of ethics and compliance, the Compliance department has set up a training program adapted to the risks that the targeted populations may encounter.

The training and communication program for ethics and compliance rules is based on the various internal communication mechanisms. There is a set of mandatory online training courses on ethics, competition rules and the fight against corruption. To maintain a strong culture of compliance, the Compliance department has set up training sessions accessible to all FORVIA Group employees (FORVIANS including temporary employees and interns) as well as to the FORVIA Group's consultants. These trainings are tailored to FORVIA's risk profile and include those faced by the populations concerned. The pedagogical approach favors interactive training materials integrating short videos or animations. The FORVIA Group also developed and disseminated practical guides and online training.

Periodicals, paper and electronic journals, blogs and intranet communities provide opportunities for the FORVIA Group to communicate more widely on the internal rules.

In addition, the Regional Compliance Officers and Compliance Leaders regularly organize on-site training or communication sessions at the industrial sites and with the business divisions to ensure a culture of ethics and local compliance. These training courses are also used in the context of verification missions carried out by the internal audit.

Governance

The actions taken by the FORVIA Group to prevent breaches (particularly in terms of corruption) as well as areas for improvement are regularly presented and discussed during the various bodies in which the compliance function participates.

At the FORVIA Group level, the Chief Executive Officer of the Company chairs a quarterly Committee which is led by the compliance function. The main actions and strategic decisions of the ethics and compliance program are discussed and validated within this body.

The FORVIA Group's Chief Financial Officer chairs the FORVIA Group Risk Committee on a quarterly basis, which is led by the Risk Management Office. The main risks identified and monitored by the compliance function are presented and discussed.

In addition, the Compliance Leaders lead quarterly Compliance Committees which are chaired by the Director of each of the activities. They deploy and lead the compliance program at the level of each of the FORVIA Group's activities in consultation with the orientations defined within the FORVIA Group level.

Finally, each Regional Compliance Officer leads one or more quarterly Compliance Committees to present the actions and results of the compliance program at the level of his or her region.

The alert procedure

The FORVIA Group has set up a whistleblowing system (Speak up), which has been reviewed as part of its compliance with the so-called "Sapin 2" law, the law on the duty of vigilance and the General Data Protection Regulation. Thus, any employee of the FORVIA Group (FORVIANS including temporary employees, interns, consultants, etc.) as well as any person and entity are called upon to express their concerns or report a violation of the Code of Ethics, the Code of Conduct for the Prevention of Corruption, internal policies and procedures or the law, by reporting it to the Company's Management:

- either through the internal whistleblowing procedure: any FORVIA Group employee may share their concerns or mention unethical behavior to their superiors, to a person in human resources or to a person from the compliance team;
- or by a dedicated alert line: this channel can be used for more serious cases than those mentioned above. This system offers enhanced protection through "legal confidentiality". The dedicated whistleblowing line is accessible via two websites:
  - Faurecia Speak Up Line for FORVIA Group (excluding the HELLA scope) (https://faurecia.ethicspoint.com)
  - HELLA tellUS! for HELLA (https://hella.whistleblowernetwork.net).

All the cases are the subject of an initial analysis to determine whether there is sufficient evidence to initiate an investigation, if necessary. After study, the lessons are regularly shared with the functions concerned. To this end, the Compliance department has created a library that groups all cases according to the following main categories: human resources (inappropriate behavior, discrimination, harassment, etc.), finance (compliance with accounting rules, fraud), conflicts of interest (selection of suppliers, non-declaration), violation of internal processes, environment and security, corruption, compliance with competition rules, etc. This periodic reporting guarantees the anonymity of the protagonists.

The Compliance department communicates widely about Speak up's process, procedures and training. All reports are received by the FORVIA Group's General Counsel and Compliance Director who, if necessary, together with the Regional Compliance Officers, ensures the legal protection of the whistleblower. Alerts can be entered into the tool in the language desired by the whistleblower. The tool is configured in the main languages. Upon receipt of the alert, an investigation procedure is initiated in order to ensure that it is handled as well as possible in accordance with the applicable internal and local rules. At the end of the investigation, corrective actions can be put in place. The Compliance department monitors the implementation of these actions and periodically reports on the trends identified.

2.2.2.5. The Legal department

The Legal department is made up of a team located in France as well as in the main countries where the FORVIA Group operates. It is based on an organization based on three pillars:

- Expert Lawyers specializing in specific areas (stock exchange and corporate law, mergers and acquisitions, antitrust, intellectual property, information technology);
- General lawyers in each Business Group (Seating, Interiors, Clean mobility, Electronics, Lighting and Lifecycle Solutions);
- General lawyers in the FORVIA Group's main regions (including Americas, Europe, and China).

Thanks to these various skills, constant legal monitoring and the implementation of control and reporting processes, the Legal department protects and ensures the security of the FORVIA Group's operations.

2.2.2.6. The Internal Audit department

The Internal Audit department assesses the effectiveness of the internal control and governance system and verifies the adherence to the FORVIA Group's procedures as well as the compliance with local laws and regulations. The yearly audit plan is based on the FORVIA Group's risk mapping, validated external risk and benchmark information and an own independent risk assessment.

The Internal Audit Directorate has an Internal Audit charter, which defines its roles, the purpose of its mission, the scope of its area of competence and the methodology used for its missions.

The Internal Audit department is under the responsibility of the FORVIA Group's General Counsel and Secretary General of the Board of Directors with the possibility of directly alerting the Chief Executive Officer of the Company and the Chair of the Audit Committee of the Company. It submits the audit program for approval once a year to the Chief Executive Officer of the Company, and the Audit Committee. It also reports regularly to them on the results of its audit results and the measures taken to achieve its audit objectives. Finally, it reports to the Audit Committee at least twice a year on the result of its work and the mitigation of the identified deviations.

Located at the FORVIA Group's headquarters, it also has regional teams in Europe, the United States and Asia.

It conducts its missions in complete independence and systematically supports its conclusions with precise and duly verified facts. It follows up on its recommendations that have been sent to the audited sites via (i) an online audit tool or (ii) by on-site monitoring if deemed necessary.

2.2.3. External actors

The system described above is supplemented by the intervention of external actors, including:

- the Statutory Auditors;
- third-party organizations that carry out the following certifications for the FORVIA Group over a three-year cycle:
  - environment (ISO 14001),
  - health and safety (ISO 45001),
  - quality (ISO TS/IATF);
- the engineers of the fire/property insurance companies who carry out a biennial audit of each of the FORVIA Group's sites for the purpose of:
  - to assess the risk of fire and the possible impact on production and customers,
  - to verify the adequacy of the prevention and protection measures put in place,
  - to issue recommendations for risk reduction.

2.3. Insurance and risk coverage

The asset safeguard policy is based on the implementation and continuous adaptation of a policy of (i) the prevention of industrial risks and (ii) the transfer of the main and insurable risks to the insurance market. Since 2021, FORVIA Group has set up a reinsurance captive company located in Luxembourg. This company participates in the coverage of the damage and business interruption insurance programs for the FORVIA Group and for liability insurance for the Group (excluding HELLA scope).

2.3.1. Fire, damage and business interruption insurance

The FORVIA Group has placed its fire, property and business interruption insurance policy with a co-insurance company consisting of a leader, FM Global, and other leading insurance companies.

Buildings and equipment are insured in replacement value at new. The guarantees are organized around a framework policy that directly covers risks located in the free form of services zone (FoS) and local policies for subsidiaries located outside the FoS zone.

The premium rates applicable to exposed capital (direct damage and annual gross margin) depend directly on the "highly protected risk" classification assigned to the site, after an audit by the insurer.

Following recent disasters, prevention actions have been reinforced by:

- monitoring by the FORVIA Group Risk Committee of the action plans for fire protection of the most vulnerable main sites;
- the launch of a technical and economic assessment process of the costs of securing sites exposed to a high risk of flooding, earthquakes, wind or the weight of snow.

Finally, the rise in climatic hazards could increase the loss experience related to natural events or trigger other events (heat waves, water shortages, etc.) likely to affect the FORVIA Group's Operations. A comprehensive analysis of the industrial sites was carried out by an external partner, with the aim of anticipating the likely impacts of climate change on the most vulnerable industrial sites. Based on a pilot analysis of the vulnerabilities, a catalog of adaptation measures has been created. The fully digitized approach will be gradually deployed on the most exposed sites.

Damage insurance is supplemented by construction insurance, goods or equipment transport insurance and political risk insurance.

The previously regional transport insurance policies have been consolidated into an integrated global program with insurer AXA XL since January 1, 2022. Prevention actions are underway to control the claims experience in countries affected by recurrent disasters such as Mexico, Brazil and South Africa.

2.3.2. Civil liability insurance

Since January 1, 2022, Allianz has become the leader in the co-insurance program that guarantees the FORVIA Group (excluding the HELLA scope) civil liability. Third-party liability insurance covers operational liability and post-delivery product liability, including the risk of recall. Civil liability insurance takes the form of a master policy supplemented by local policies taken out in countries where the Group (excluding the HELLA scope) has subsidiaries.

The civil liability insurance scheme also includes specific policies such as environmental liability insurance or coverage for damage caused by accidents or occupational diseases of personnel.

An increase in bodily injury claims following accidents has also been observed in the United States. This increased loss rate has an impact on the conditions of the civil liability insurance program.

The acceleration of the FORVIA Hydrogen Solutions division requires the extension of insurance coverage to this new product line and the associated industrial risks. To this end, information workshops for liability insurers were held to present these activities and work on the recommendations in terms of risk prevention.

2.3.3. HELLA's insurance

- HELLA has established insurance programs to cover the main risks associated with its business. HELLA started to merge some insurance policies with the FORVIA Group, as is the case for the property and casualty policy, which has been consolidated since January 1, 2024.

3

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Sustainability Statement

GENERAL INFORMATION

In this Universal Registration Document, unless otherwise stated:

- "**Company**", "**FORVIA**" or "**FORVIA SE**" refers to FORVIA, a European company;

- "**Group**" or "**FORVIA Group**" refers to the group of companies comprising FORVIA SE and its consolidated subsidiaries (including HELLA GmbH & Co. KGaA and companies directly or indirectly controlled by it, hereinafter the "**HELLA scope**" or "**HELLA**");

- "**Group (excluding the HELLA scope)**" or "**FORVIA Group (excluding the HELLA scope)**" refers to the group of companies comprising FORVIA SE and its consolidated subsidiaries (excluding the HELLA scope).

3.1. General preparation basis

This report on sustainability information as an integral part of the Group's management report, as required by Article L.233-28-4 of the French Commercial Code (hereinafter "Sustainability Report") has been prepared and drafted in accordance with the normative requirements set by the ESRS on the one hand, and Article 8 of Regulation (EU) 2020/852 for taxonomy information, on the other hand.

This report was drawn up in the context of the first year of application of the provisions relating to the (EU) directive known as the CSRD. The Group has therefore endeavoured to apply the normative requirements set by the ESRS and the European Taxonomy, as applicable at the date of establishment of the sustainability status, on the basis of the information and knowledge available at the date of its establishment.

In particular, this first State of Sustainability of the Group is characterized by contextual specificities related to the first year of application of the CSRD requirements:

- the absence of established practices, in particular to define the granularity in which the issues should be broken down into impacts, risks and opportunities ("IRO") or the methods of assessing IROs on the value chain (see 3.2.3 Management of Impacts, Risks and Opportunities);
- the failure to present certain disclosures required by the ESRS as at December 31, 2024 due to the lack of common and shared guidelines within the industry or methodological uncertainties to quantify certain forward-looking indicators. These omissions relate in particular to data points relating to the estimated lifetime of the products as well as their repairability (see 3.6.4.2. Resource outflows) and the estimation of future investments needed to implement the transition plan (see 3.4.3.2. Financial and Human Resources);
- the use of estimates (cf. 3.2.1. Introduction and context of the Group's sustainability approach, 3.4.5. CO2 emissions calculation methodology, 3.6.4.1. Resource inflows, 3.6.4.2. Resource Outflows and 3.7.3.5 Health and Safety Indicators).

In this context, based on evolving market practices and recommendations as well as a better knowledge of these new regulatory and normative provisions, the Group may be required to review certain reporting and communication practices in the next versions of its Sustainability Statement in the coming years.

Similarly, some estimates may be refined in future reporting periods when more relevant information becomes available. Some estimation methods may also be modified or adapted according to the evolution of practices usually recognized by the market.

The Group's internal control systems related to the preparation of sustainability reporting will be progressively strengthened based on the experience gained from the first reporting periods.

The Group also plans to periodically review its process for assessing the materiality of impacts, risks and opportunities related to its activities, in order to refine it.

Thus, the Group is part of a continuous improvement approach in this reporting and communication exercise by taking into account good practices in peer publishing, the publication of new EFRAG guides or the implementation of additional standards (in particular sectoral standards).

3.2. General information - ESRS 2

3.2.1. Introduction and context of the Group's sustainability approach

BP 1, BP2 10, 11, IRO-2, GOV-1 21b, 22b, 22ci, 22ciii, 23, GOV-5 36c, 36d, 36e, SBM-3 48b

FORVIA Group is committed to ensuring that sustainability governance standards are rigorously applied and aligned with the requirements of the ESRS standards. The Company's sustainability governance is designed to provide comprehensive oversight and transparency over policy development, strategy implementation, and ESG risk management. This includes the establishment of internal control mechanisms, such as sustainability executive committees that quarterly monitor the progress of key initiatives based on a non-financial dashboard.

This chapter on the sustainability performance addresses the following:

- requirements of Law No. 2017-399 of March 27, 2017, related to the Duty of Vigilance;
- requirements of the CSRD and compliance with ESRS standards.

The non-financial information covers the same scope as the one used for financial statements, encompassing the entire consolidation scope of the Group, excluding equity-accounted entities. FORVIA Group did not use the option to omit specific piece of information corresponding to intellectual property, know-how or results of innovation.

Regarding FORVIA Group's carbon footprint, the Group uses estimates for data related to the value chain. The company is working on a continuous improvement plan to reduce the uncertainty level. The sources of uncertainty associated with Greenhouse Gas (GHG) emissions estimates, the results, the calculation methodology, and the specifics related to the reporting scope and methodologies calculating GHG emissions are published in the chapter 3.4.5. Uncertainties are explained in each thematic ESRS.

FORVIA Group considers its own operations as well as upstream and downstream value chain for all environmental issues (see chapters on Environment topics), particularly for climate-related matters. The Group integrates its value chain stakeholders into its reporting: suppliers (see Chapter 3.8), consumers, and end-users (see Chapter 3.9).

This year, the structure of the Sustainability chapter has been revised to meet the requirements of the Corporate Sustainability Reporting Directive (CSRD). This chapter is thus structured according to the architecture of the European Sustainability Reporting Standards (ESRS), into four main sections: General Information (ESRS2), Environment (ESRS E1-E2-E5), Social (ESRS S1-S2-S4), and Governance (ESRS G1).

FORVIA Group ensures compliance with applicable environmental, social, and societal best practices and adheres to recognized international standards and norms. The Group also consults with recognized partners and methodologies in the field of sustainability to develop its climate strategy, support and monitor its supply chain, as well as on international reporting frameworks to ensure transparency.

FORVIA Group's sustainability strategy aligns with the United Nations Sustainable Development Goals (SDGs): adopted in 2015 by 193 UN member countries, the 17 Sustainable Development Goals form an action plan for a just transition towards sustainable development by 2030. FORVIA Group supports these ambitions and contributes to them through its CSR strategy.

In 2024, to accelerate its positive impact on the planet and society, FORVIA Group launched "The Blue Effect" a transformative program that drives its daily actions to shape a sustainable future. This initiative is a collective movement that embodies FORVIA Group's commitment to Net Zero and sustainability.

THE
BLUE
EFFECT

PLANET

6. CLEAN WATER AND SANITATION
Efficiency in **water use.**

7. AFFORDABLE AND CLEAN ENERGY
On-site production and external sourcing of **renewable energy.**

12. RESPONSIBLE CONSUMPTION AND PRODUCTION
Sustainable **management of wastes.**

13. CLIMATE ACTION
Reduction of FORVIA's carbon footprint to achieve CO_2 Neutrality by 2045.

BUSINESS

3. GOOD HEALTH AND WELL-BEING
Reduce safety risks and road injuries via FORVIA's policy for product quality and safety.

8. DECENT WORLD AND ECONOMIC GROWTH
Respect for and promotion of international principles relating to **human rights** and **labor law** throughout the value chain.

10. REDUCED INEQUALITIES
Fight against **discrimination.**

11. SUSTAINABLE CITIES AND COMMUNITIES
Air quality Innovations particularly suited to urban areas.

12. RESPONSIBLE CONSUMPTION AND PRODUCTION
Eco-design of products and circular economy.

13. CLIMATE ACTION
Development of solutions for **zero-emission mobility** over the full life cycle.

17. PARTNERSHIP FOR THE GOALS
Partnership for **sustainable Innovation** with key players in the industrial and technological ecosystem.

PEOPLE

3. GOOD HEALTH AND WELL-BEING
- Implementation of uncompromising **workplace safety** and **risk prevention** policies.
- Supporting employees and families during the pandemic.

4. QUALITY EDUCATION
- **Training and skills development** for FORVIA's employees, in particular via its internal University.
- Support for **solidarity and local initiatives** in favor of education.

5. GENDER EQUALITY
- Specific promotion and **development of women.**
- Fight against discrimination and for **professional equality.**

8. DECENT WORK AND ECONOMIC GROWTH
Active prevention of **accidents at work and occupational diseases.**

10. REDUCED INEQUALITIES
Development of local **societal actions.**

17. PARTNERSHIP FOR THE GOALS
Active societal engagement with local communities and NGOs.

3

FORVIA SUSTAINABILITY ECOSYSTEM (standards, forum, private initiatives)

PLANET

SCIENCE-BASED TARGET INITIATIVE (SBTi)

Defines and promotes best practices for setting science-based emission reduction targets aligned with the goals of the Paris Agreement.

World's first automotive company to be **certified under the new Net-Zero standard**
CO_2 neutrality goal set by 2045

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE

International initiative aimed at enhancing transparency regarding climate-related risks and opportunities through a reporting framework.

Recommendations implemented since 2019

ENTREPRISES POUR L'ENVIRONNEMENT (EPE)

A French organisation bringing together 50 large French and international companies committed to better integrating environmental stakes into their strategic decisions and daily management.

Member

BUSINESS

ISO 14001

International standard for the analysis and control of local environmental risks.

93% **of production sites certified** in 2024

IATF 16949

International standard for quality management systems in the automotive industry.

100% **of sites certified** in 2024

ECOVADIS

EcoVadis assessment measures companies CSR performance by evaluating its environmental, social and ethical practices against international standards.

75/100 in 2024 for FORVIA Group

PEOPLE

UN GLOBAL WOMEN'S EMPOWERMENT PRINCIPLES

Initiative established by the United Nations Global Compact and UN Women to promote gender equality and women's empowerment in the workplace.

Signatory since 2020

TRANSVERSAL

10 PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

Initiative launched in 2000 by the United Nations to promote respect for human rights, international labor standards, environmental preservation, and the fight against corruption.

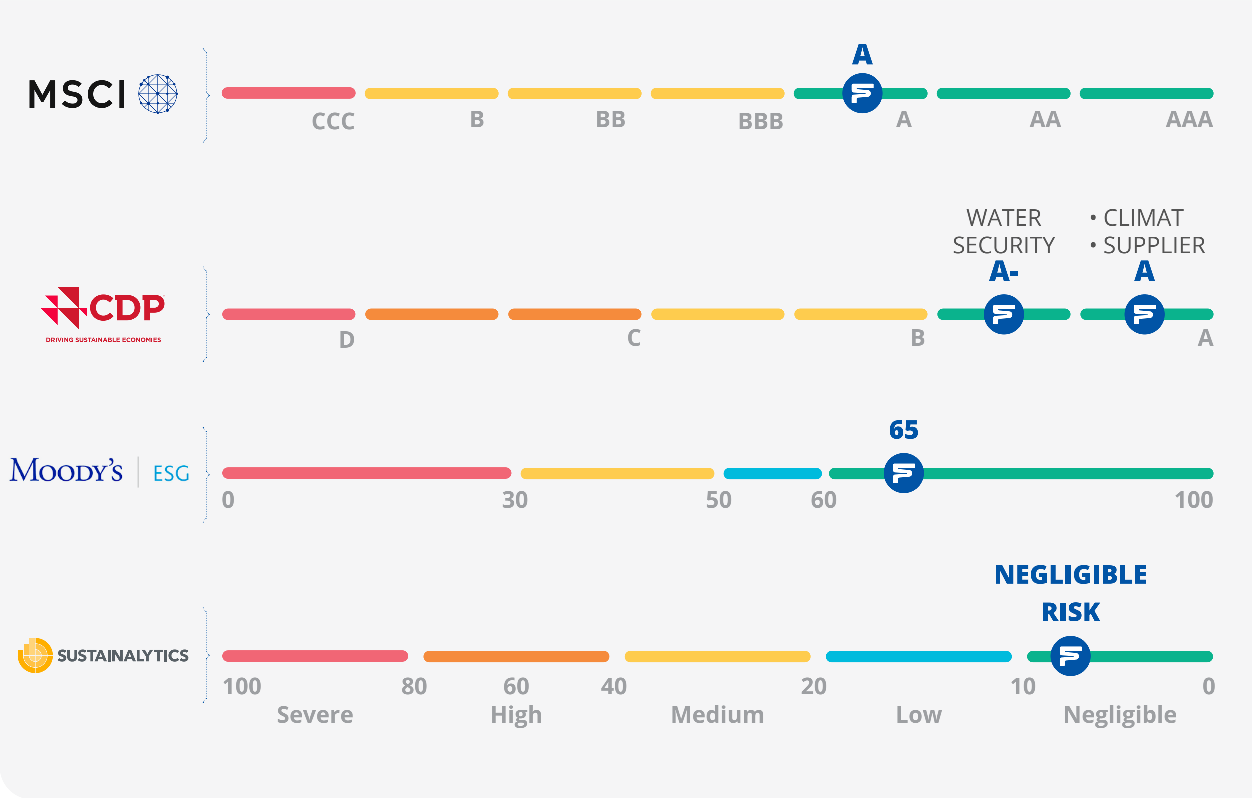
Signatory since 2004

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS (SDGS)

17 global goals aimed at eradicating poverty, protecting the planet, and ensuring prosperity for all by 2030.

Support through CSR strategy: SDGs integrated into the Group's materiality analysis

FORVIA GROUP ESG RATINGS



3.2.2. Governance of the sustainability approach

GOV-1, GOV-2 26a, GOV-3, GOV-4, IRO-1 53b, IRO-1 53 c, d, e and f, GOV -7, AR 1-5, AR 10

FORVIA Group is a company with global presence of almost 150,000 employees and a turnover of €27bn 2024. The Company publishes an annual governance report, detailing the role of its governance bodies in overseeing sustainability risks. Indicators related to diversity, executive remuneration, and corporate social responsibility are explicitly presented in this report, ensuring increased transparency.

FORVIA Group's sustainability governance is structured through several committees and working groups, including the Executive Committee, the Governance, Nomination and Sustainable Development Committee and Audit Committee of the Board of Directors, as well as operational committees dedicated to sub-topics of the Group Sustainability roadmap. These bodies oversee the development of the sustainability strategy, the identification of non-financial risks, and the implementation of associated action plans. The governance process also includes regular consultations with internal and external stakeholders to ensure that various views are incorporated into the definition of strategic priorities in addition to the internal reviews. Eight interviews were conducted in 2024 with key external stakeholders to validate the relevance of the identified material topics, as part of the Double Materiality Analysis.

CSR governance bodies

The sustainable development strategy is subject to regular strategic and operational monitoring by the Executive Committee through a dedicated working group, and by the Board of Directors through the Audit and Governance, Nominations & Sustainability Committee. More details on the structure of the governance bodies, as well as on their members and their respective skills and responsibilities can be found in the Chapter 4 on governance. According to the criteria for evaluating the structure of governance bodies as defined by the European CSRD directive (criteria which differ from those published in chapter 4 in accordance with the provisions of the Commercial Code), the Board of Directors is composed of one executive member and 71% of independent members. The share of women is 36%. The calculation of the ratios as provided by the CSRD, includes in particular the two staff representative members.

- **The Governance, Nominations, and Sustainable Development Committee** of FORVIA Group's Board of Directors reviews in particular the Group's sustainable development performance through:
  - analysis of non-financial risks;
  - review of sustainable development performance;
  - discussions on sustainable development strategy directions.

  This Committee, as of December 31, 2024, consists of three independent members: Jean-Bernard LÉVY (Chair), Penelope HERSCHER, and Michel de ROSEN and one non-independent member: Robert PEUGEOT, permanent representative of PEUGEOT 1810. They met seven times in 2024, at each meeting CSRD topics were presented. Among its members are the Chairman of the Board of Directors and three Board members with specific expertise in CSR topics. One joint meeting with Audit and Governance, Nominations & Sustainability Committees members took place in October 2024 to review the specific CSRD topic.
- **The Executive Committee's Sustainable Development Steering Committee** defines and guides the sustainable transformation strategy through:
  - defining the sustainable development roadmap and its associated action plans;
  - discussions on the integration of sustainability into the Group's strategy;
  - monitoring sustainable development performance and the Vigilance Plan.

  This working group is composed of 15 people. Members were chosen based on their scope of responsibility related to sustainability topics, mainly Group Functions. It meets quarterly. Since 2022, the HELLA representative responsible for sustainable development is one of the members of this committee.
- **The Operational Sustainable Development Committee** monitors performance and implements associated action plans. The Committee is composed of climate correspondents and CSR sponsors at each key Group function and Business Unit. They ensure the integration of CSR into Group policies and processes and the implementation of CSR in functions and business activities. They meet several times a year per topics and share:
  - results of the action plans;
  - mapping of non-financial risks.

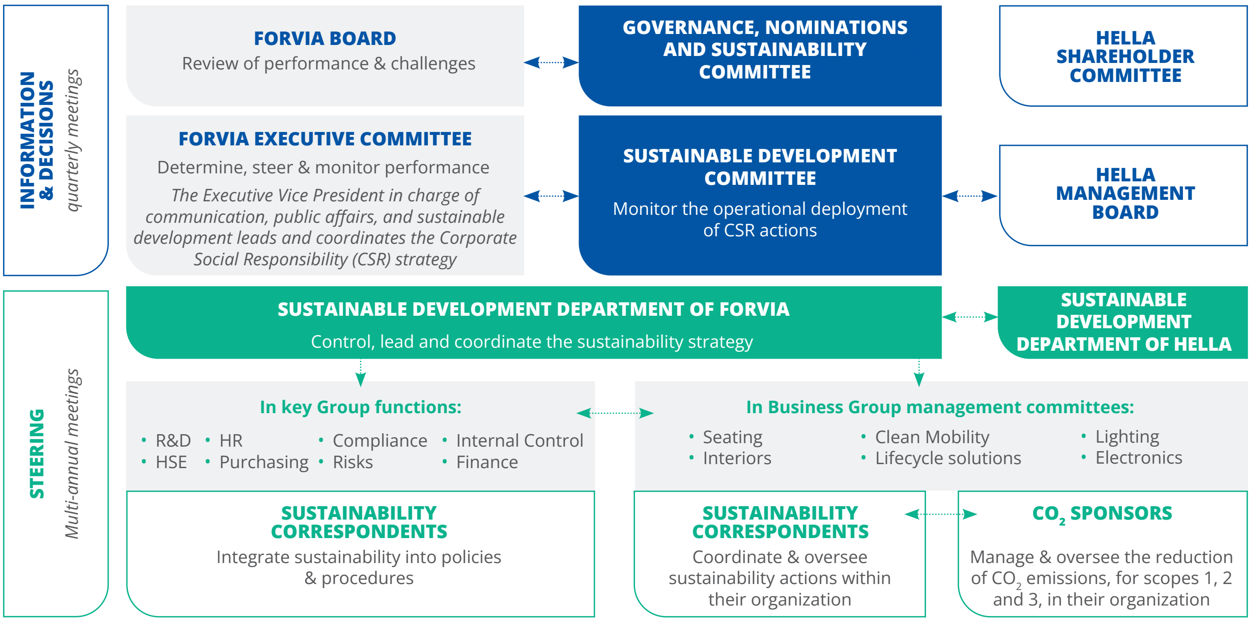
Information communicated to CSR governance bodie

Each year, the Business Groups present their five-year strategic plan to the Executive Committee. This plan integrates both the Business roadmap (planning, budget, resources, KPIs, etc.) and sustainable development issues, particularly concerning Climate (energy consumption and CO_2 emissions).

The Sustainable Development Department of FORVIA Group (excluding the HELLA scope) drives, coordinates, and oversees the Group's sustainable development strategy. The department reports on the analysis of CSR risks and opportunities, as well as the progress of its roadmap then animated through the Blue Effect campaign, to the Executive Vice President responsible for communication, public affairs, and sustainable development.

Finally, the CSR strategy is shared internally and externally through the Group's annual publication, a dedicated annual sustainability report, a dedicated section on the website, and during investor presentations or the Sustainability Day – a physical event held every two years, recorded and made available online, intended for all the Group's stakeholders.

Sustainability governance



CSR criteria in variable compensation

The variable compensation structure incorporate the Group's strategic objectives as well as its social and environmental responsibility goals. These objectives are validated annually by Human Resources and the Compensation Committee of the Board of Directors, based on quantitative data provided by the Sustainable Development team.

The variable compensation structure integrates the Group's strategic objectives and incorporate social and environmental responsibility criteria. They are approved every six months and updated every year.

Target	Short-term variable compensation	Long-term variable compensation
Chief Executive Officer of FORVIA Group	• 15% of the variable compensation linked to the CO_2 intensity results for scopes 1 & 2	• 10% of performance shares linked to gender diversity objectives • 15% of the allocation of performance shares is linked to CO_2 intensity results objectives of scopes 1 , 2, 3 compared to 2019
FORVIA Group (excluding the HELLA scope) top 300 leaders	• 15% of the variable compensation linked to CO_2 intensity results for scopes 1 & 2	• 10% of performance shares linked to gender diversity objectives • 15% of the allocation of performance shares is linked to CO_2 intensity results objectives of scopes 1 , 2, 3 compared to 2019
4,800 FORVIA Group (excluding the HELLA scope) managers	• 15% of the variable compensation linked to CO_2 intensity results for scopes 1 & 2 (for Group's Functions, Business Group, Countries and Regions, CO_2 objectives are based on CO_2 emissions per product sales at budget rate for scopes 1 & 2 ; for Group's divisions, plants and programs entities it is based on energy consumption per product sales at budget rate for scopes 1 & 2; and for non production sites it is based on energy consumption per management unit)	
The Management Board of HELLA	• 7.5% of the 2024 variable compensation is linked to targets related to the accidents rate and the CO_2 intensity for scopes 1 & 2	• 25% of compensation is tied to CO_2 reduction target and gender diversity goals

CO_2 objectives in variable compensation

CO_2 intensity objectives are included in the variable compensation criteria for the Chief Executive Officer of FORVIA Group and the top 300 leaders and the 4,800 managers and professionals of FORVIA Group (excluding the HELLA scope).

Statement on due diligence

The various elements of due diligence, outlined below, are covered throughout this sustainability statement.

Essential elements of due diligence	Paragraphs in the sustainability statement
Identify and assess adverse impacts	FORVIA Group carries out an in-depth analysis of the potential and actual impacts linked to its own activities as well as those of its upstream and downstream value chain, by: – Prioritizing impacts based on severity and likelihood – Linking these impacts to the company's strategy and business model See section 3.1.3.
Take action to address these adverse impacts	FORVIA Group is implementing specific measures to mitigate and remedy the negative impacts identified, in particular through: – The development and implementation of transition plans to reduce CO_2 emissions and promote the circular economy – Training and awareness programs for internal and external stakeholders. See sections 3.4.3., 3.5.2., 3.6.3., 3.7.2., 3.8.3., 3.9.3.
Monitor the effectiveness of these efforts and communicate	The group continuously monitors the effectiveness of the efforts deployed using metrics and targets, among which: – Carbon intensity of operations and products – Progress made in respecting human rights in the supply chain See sections 3.4.4., 3.6.4., 3.7.3., 3.8.4., 3.9.4.
Integrate due diligence into governance, strategy and the business model	The results of due diligence are integrated into FORVIA Group's governance, in particular through: – Supervision of sustainability issues by governance bodies – Alignment of executive incentive systems with strategic sustainability objectives See sections 3.1.2., 3.1.3., 3.1.4., 3.4.1., 3.5.1. 3.6.1., 3.7.1., 3.8.1., 3.9.1.
Collaborate with relevant stakeholders at all stages of due diligence	FORVIA Group places stakeholder consultation at the heart of its due diligence process. Steps include: – Identification of key stakeholders (suppliers, customers, investors) – The implementation of regular consultation mechanisms to collect their views and expectations – Integration of these returns into the sustainability strategy See sections 3.1.3., 3.4.2.5., 3.4.2.6., 3.6.1.1., 3.7.2.3., 3.8.2.1., 3.9.3.2., 3.9.3.3.

3.2.3. Management of Impacts, Risks, and Opportunities

3.2.3.1. Double Materiality Analysis methodology

ESRS 1, DR 1.1, AR 1-2, DR 1.2, AR 3-4, DR 6, AR 21-22, AR 17, GOV-5 36a-b, AR11, IRO-1 53a, IRO-1 53bii, AR27

The Double Materiality Assessment makes it possible to assess the material IROs (Impacts, Risks and Opportunities) associated with environmental, social and governance topics, as listed in the various ESRS standards (Appendix A of ESRS 1). FORVIA Group did not identify additional entity-specific material topics. The IROs are identified not only in the FORVIA Group's own operations, but also throughout its value chain. Sustainability issues are analyzed from two perspectives:

- **impact materiality:** assessing FORVIA Group's effects on the environment, people and society ("Inside-out" approach);
- **financial materiality:** assessing the risks and opportunities influencing financial performance ("Outside-in" approach).

In this process, the consideration and analysis of the value chain is of importance. The value chain assessments were based on internal knowledge and focused primarily on the first-tier suppliers. FORVIA Group also assessed the impacts and risks of its value chain for a total of more than 90 topics, focusing mainly on the upstream and downstream activities, as required.

The materiality analysis process follows the steps below:

Identification of material issues for the Double Materiality Analysis

A list of sustainability issues specific to the FORVIA Group was drawn up based on the topics, sub-topics and sub-sub-topics of Appendix A of ESRS 1 AR 16, as well as other sources such as:

- a cross-check with the issues identified by the SASB for the automotive supplier sector;
- the Declaration of Extra-Financial Performance (DPEF);
- the existing materiality matrix;
- the Duty of Vigilance matrix/LkSG risk assessments;
- United Nations Sustainable Development Goals (SDGs);
- Global Reporting Initiative;
- Benchmark: Automotive suppliers;
- Customer Requirements related to sustainability;
- Whistleblowing tools;

The list of sustainability topics for FORVIA Group has been established based on a list pre-defined by ESRS 1 (AR 16: Sustainability issues to be included in the materiality assessment).

This list covers the entire value chain and considers the following elements:

- the results of previous internal risk and materiality analyses;
- the expectations of sector benchmarks;
- the practices of comparable benchmark companies.

These steps enable the Group to determine the issues to be included in the materiality analysis and to exclude some non-relevant subjects. For FORVIA Group owned operations, the Group has identified and assessed the impacts on people, the environment and society, as well as the risks to the business, focusing on specific activities where the impacts are relevant.

FORVIA Group's approached impacts and risks across the entire value chain, ensuring that material issues are fully considered for an effective double materiality assessment that is aligned with ESRS standards. A list of 30 material IRO belonging to 26 material topics have been identified : see synthesis of material IRO in chapter 3.2.3.5., and detalied list at beginning of each ESRS thematic chapter.

Definition and assessment of IROs for each relevant topic

For the topics identified as relevant in the previous step, the following steps were taken:

- definition of impacts, risks, and opportunities for each topic (more than 200 IROs identified in FORVIA Group's long list);
- development of a rating methodology in line with internal practices and the expectations of the ESRS;
- evaluation of the IROs during workshops with a panel of internal stakeholders;
- consultation with external stakeholders on the materiality of the impact;
- consolidation of ratings and determination of material issues.

These steps were taken with the assistance of an independent third party, in accordance with paragraph 3 of ESRS 1 and the EFRAG guide (DR 1.2, AR 3-4).

A Steering Committee made up of various experts and internal managers oversaw the project, integrating finance, risk, and sustainability functions of FORVIA Group (exluding the HELLA Scope) and of HELLA which are key to ensuring the consistency of the results with the Group's risk analysis.

The Double Materiality Analysis was carried out by the Steering Committee via regular meetings and workshops. It was also reviewed by key external stakeholders (representative sample).

List of functions involved in the Double Materiality Analysis assessment (DR 6, AR 21-22):

Structure	Representatives from
CSRD working group	– Group Sustainability Department – Group Finance Department
Expert Committee	– Group Human Resources, Legal & compliance, Public Affairs, Health & Safety, Environment, Operations, Insurance, Risks, Quality, Engineering, Purchasing Departments
Executive Committee	– Excom Sustainability Steering Committee (EVPs from HR, Operations, HSE, Finance, Legal & Compliance, Communication Public Affairs & Sustainability)

Validation of the process and results

FORVIA Group's sustainability strategy is monitored quarterly, both strategically and operationally, by the Executive Committee via a dedicated steering group, and by the Board of Directors via the Governance, Nominations & Sustainability Committee (and the Audit Committee). This Committee meets regularly to review sustainability performance, analyze non-financial risks, and discuss strategic sustainability directions.

CSRD process validation bodies

FORVIA

CSRD PROCESS VALIDATION BODIES

1 CSRD WORKING GROUP
- Definition of impacts, risks, and opportunities for each topic
- Development of a rating methodology

2 EXPERT COMMITTEE
- Evaluation of the IROs

3 EXECUTIVE COMMITTEE
- Process validation
- Double materiality analysis validation

Prior to the Double Materiality Analysis, the process for this exercise was validated by the Sustainability Steering Committee and the various internal experts. The methodology was presented at a workshop prior to the exercise. Once the exercise was completed, the results of the Double Materiality Analysis were validated in September 2024.

3.2.3.2. Scope of the analysis

For 2024, the analysis was carried out in accordance with the scope of the consolidated financial statements of FORVIA Group, i.e. taking into FORVIA Group's value chain.

3.2.3.3. Identification of Impacts, Risks and Opportunities (IROs)

DR 4.1, AR 13-14, DR 4.2, AR 15-16

IROs have been identified through a gross assessment based on the list of sustainability issues for the Group and through the value chain. FORVIA Group's policies and action plans have not been considered in the initial assessment of IROs.

Impact materiality

IRO-1 53 b) i) and ii)

For each impact identified, the following elements were determined and summarized in a scoring matrix (three parameters) were used to score the "severity" of the actual impacts:

- Parameter 1 scale: When scoring the "scale", the extent of the impact was assessed on the environment or people, without considering mitigation actions already in place.
- Parameter 2 scope: When scoring the "scope", the extent of the impact was assessed according to parameters such as the percentage of sites, employees, or financial expenditure to which the impact relates.
- Parameter 3 irremediable character of the impact: When scoring the "irremediable character of the impact", the possibility of reversing the damage in terms of cost and time horizon was assessed.

Financial materiality

IRO-1 53 c) i), cii)

Within the framework of the European Sustainability Reporting Standards (ESRS), the concepts of gross and net risks are fundamental to assessing and managing the risks associated with corporate sustainability. They are essential for FORVIA Group, which has carried out a detailed risk analysis in the environmental, social and governance (ESG) fields.

- **Gross risk:** Gross risk refers to the initial level of risk before any control or mitigation measures are put in place.

It represents the risk inherent in each situation, assuming that nothing is done to reduce its likelihood or impact. This type of risk includes all hazard, vulnerability and exposure factors that could affect the business model and strategy.

- **Likelihood and magnitude:** For each risk identified, FORVIA Group assessed the likelihood of occurrence for potential consequences, regardless of the control measures already in place. FORVIA Group has used a classification system to visualize the risks by ranking their likelihood (from low to high) and their potential severity (from minor to catastrophic). For example, a physical climate risk such as a severe storm could have a medium likelihood but a high impact on operations.
- **Quantifying risks:** Wherever possible, FORVIA Group also quantified these risks in financial terms. This allows the Group to better understand the economic correlation of each risk. For example, if a flood disrupts the Company's supply chain, FORVIA Group evaluates the loss of revenue due to the interruption of operations.

For FORVIA Group, assessing gross risk is crucial to identifying and prioritizing potential risks. This approach to measuring gross risk has been used to produce the double materiality matrix.

When scoring risks, the Group assessed the potential magnitude of the financial effects, which made up half of the score, and the likelihood of occurrence, which made up the other half. FORVIA Group assessed the nature of these effects in different scenarios with assumptions based on input parameters from internal subject matter experts. The potential magnitude of the financial effects was rated as "low", "medium" or "high", the scale is detailed below.

The likelihood of occurrence was rated as "low", "medium" or "high" using relevant short-, medium- or long-term time horizons (as defined in ESRS 1 section 6.4). FORVIA Group has partially modelled the risks using the risk assessment tool used for enterprise risks. However, quantification in monetary terms was supplemented by qualitative assessments to a large extent, due to the complexity of defining exact values for sustainability risk scenarios.

Thresholds

The CSRD working group has set the materiality thresholds at "major". This means that the impacts and risks rated as "major", and their associated ESRS subject, are deemed to be material.

Process

DR 4.1, AR 13-14

FORVIA Group has defined process steps for conducting the double materiality assessment for impact materiality and financial materiality respectively. The impact assessment was the starting point followed by the financial assessment. Following these analysis steps, the final short list of material IROs for FORVIA Group is composed of: more than 20 IROs (see section 3.2.3.5 of this chapter), among the 157 IROs that have been identified and assessed.

3.2.3.4. Assessment of IROs

DR 2.1, AR 7-9, AR 5-6, IRO-1 53biv

The criteria and rating scales for assessing the materiality of impacts were defined in collaboration with the Steering Committee. The criteria specified in Chapter 3.4 of ESRS 1 were applied, using appropriate quantitative and qualitative thresholds to assess the materiality of current and potential impacts. This assessment is based on severity and likelihood (for potential impacts), as summarized below. IROs are assessed from two perspectives:

Impact materiality: scope, scale and reversibility

DR 2.1, AR 7-9

The criteria and rating scales used to rate the materiality of impacts were defined in collaboration with the Steering Committee. The criteria set out in Chapter 3.4 of ESRS 1 were applied, using appropriate quantitative and qualitative thresholds to assess the materiality of current and potential impacts (based on scope, scale, and reversibility), as summarized below.

Each axis is rated separately, the calculation formula is as follows:

- **scale** is rated from 1 to 3;
- **scope** is rated from 1 to 3;
- **reversibility** is rated from 1 to 3.

The final score is obtained by averaging the three scores for the three axes. The result is a score out of 3.

For actual negative impacts, each of the above three parameters was scored and weighted equally for materiality.

For actual positive impacts, "scale" and "scope" were scored and weighted equally for materiality.

For potential impacts, an additional likelihood parameter was noted:

As for other impacts, we separately rated scale, scope and remedy and averaged the three scores to get a first materiality score.

We also rated the **likelihood** of the impact from 1 to 3.

If a potential negative impact was rated above 2 (meaning "material"), FORVIA Group did not further consider the likelihood to represent the worst-case scenario. If the potential impact was rated below 2, FORVIA Group considered the likelihood.

All impacts with a final score above 2 were rated as Major and deemed material as defined in above "Threshold" section.

Financial materiality: potential severity of financial effects and frequency of occurrence

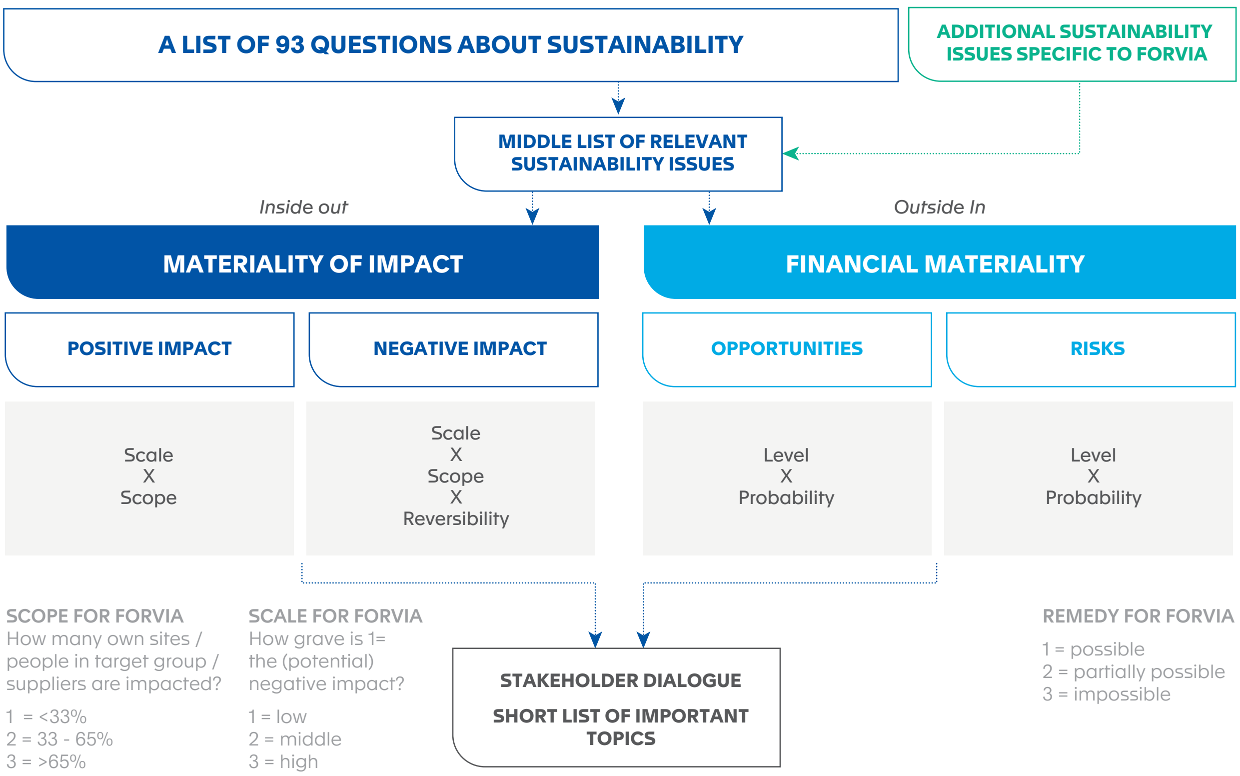
AR 5-6, IRO-1 53c

The criteria and rating scales used to rate financial materiality were defined in collaboration with the members of the Steering Committee. The criteria defined in Chapter 3.1 of ESRS 1 were applied, using appropriate quantitative and qualitative thresholds to assess severity and frequency. Each sustainability risk and opportunity were assessed in terms of the potential severity of its short-, medium- and long-term financial effects and the likelihood of its occurrence.

The calculation formula is as follows: the two axes are scored separately.

- **severity** (financial magnitude) can take three values: €25 million, €75 million or €150 million;
- **likelihood** can take three values: 17%, 50% or 83%.

All risks with a final score above €50 million were rated as Major and deemed material as defined in above "Threshold" section.



For easier reading, the financial impacts have been standardized to display a score between 1 and 3.

3.2.3.5. Consolidation and stakeholders' dialogue

AR 25, DR 9, GOV-2 26c, GOV-5 36c-e, SBM-3, IRO-1 53biii

The results of the materiality analysis are consolidated and validated by internal and external stakeholders. An ongoing dialogue with stakeholders helps to adjust and maintain the relevance of the assessment.

a. Definition of the materiality threshold:
   - the materiality threshold for impacts and opportunities has been set above 2 ;
   - for financial risks, the materiality threshold has been set at a probable risk of €50 million.

b. Stakeholders dialogue: FORVIA Group identified a panel of key stakeholders, including internal and external representatives with a major impact on sustainability issues. In-depth individual interviews were conducted with these stakeholders to gather their views and perspectives on the IROs (Impacts, Risks and Opportunities) analyses and the material themes. These consultations have enriched FORVIA Group's understanding of the critical issues, ensuring that the Group's double materiality assessment is aligned with stakeholders' expectations and industry best practices. Eight interviews were conducted with key external stakeholders and three experts group meetings were conduted with internal stakeholders.

Synthesis of Material Risks, Impacts and Opportunities (IRO) :

A detailed list of IROs, with an indication of their scope and horizon, can be found at the beginning of each thematic ESRS. The FORVIA Group identified a total of 30 material IROs in its double materiality assessment among the 157 IROs that were identified and evaluated, the summary of which is below in 18 IROs.

The 30 material IROs were identified during the double materiality analysis process through a global assessment. This means that the selection of material topics was carried out without considering the effects of the company's action plans or countermeasures (as required by the CSRD). Material subjects may be: the company's impact on the environment and/or society; environmental or societal issues can generate a risk or an opportunity for the company.

ESRS Topic	ESRS Sub Topic	Synthesis of IROs
E1 Climate change	Adaptation	**Risk** of catastrophic damages on own production sites or supplier sites, that would lead to production losses
	Mitigation	**Impact** due to the fact that major part of FORVIA Group activities are linked to Internal Combustion Engine vehicles
		Financial Opportunity thanks to Clean Mobility portfolio of product
E2 Pollution	Pollution of air	**Impact** of automotive industry on air pollution
		Financial opportunity linked to Clean Mobility business, and ability to develop solutions that reduce pollution
E5 Circular economy	Resources inflow	**Risk** of cost increase or even business interruptions due to scarcity and rarefaction of resources
	Resources outflow	**Impact** due the utilization of virgin materials, such as plastic that exacerbates resource depletion and environmental degradation
		Opportunity linked to eco dessign of all products and development of bio sourced materials by MATERI'ACT
	Waste	**Impact** due to waste generation in upstream and down stream value chain
S1 Own workforce	Working conditions	**Impact** due to potentail high stress in operations or potential failure to adhere to working hours and rest periods
		Impact linked to production activies that can potentially lead to health and safety incidents
		Impact on social justice in case of poor social dialogue
	Equal treatment and opportunities for all	**Impact** in equality of treatment due to potential bias in people development and training processes
	Other work-related rights	**Impact** linked to potential Child labor or forced labor in some risky countries
S2 Workers in the value chain	Working conditions	**Impact** linked to production activies at suppliers sites that can potentially lead to health and safety incidents
	Other work-related rights	**Impact** linked to potential Child labor or forced labor at suppliers sites
S4 Consumers and end users	Personal safety of consumers or/and end users	**Impact** of FORVIA Group products on consumers' safety
G1 Business conduct	Corruption and bribery	FORVIA Group value chain being wide and international, corruption and bribery must remain under close monitoring

Detailed mitigation strategies to tackle these impacts, risks and opportunities are explained in each thematic chapter (E1, E2, E5, S1, S2, S4, G1).

Internal control is being described in the "Risk management" chapter of this report.

ESRS E3 Water and marine resources and ESRS E4 biodiversity and ecosystems have not been assessed as material:

- ESRS E3: water consumption and water withdrawal in the Group operations and in the upstream value chain have been assessed. It appears that FORVIA Group processes are no water intensive. On the other hand water discharge and use of marine resources have been excluded upfront due to the absence of concrete cases.
- ESRS E4: three topics have been assessed, soil sealing linked to industrial sites, land degradation linked to mining activities in the value chain and land use change linked to rubber and leather use. Other topics have been excluded upfront due to the absence of concrete cases.

3.2.4. Strategy, business model, and sustainability policies

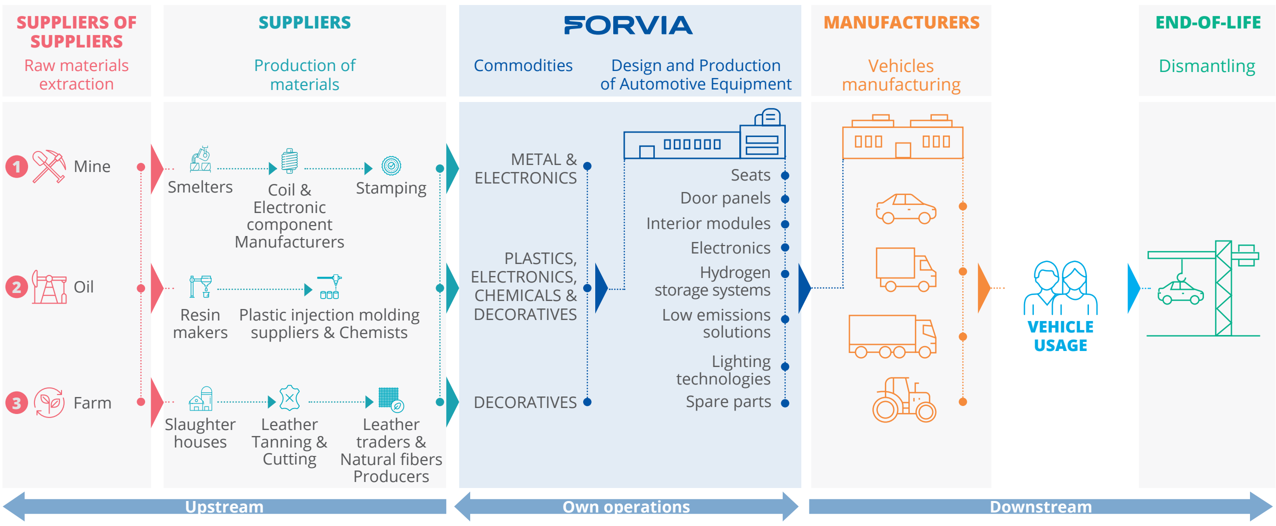
GOV-2 26b, SBM-1 40a-b, SBM-1 40g, SBM-1 42a-c

3.2.4.1. Business model and value chain

FORVIA Group offers technologies for lighting, interiors, spare parts and accessories, solutions to promote clean mobility, seating, and embedded electronics (see Introductory Chapter). The Group also provides diagnostic services. These goods and services are intended for the automotive industry and its customers.

FORVIA Group business model is detailed in the introductive chapter of this report.

Value Chain description



FORVIA Group conducts a detailed analysis of its value chain to identify potential impacts and risks within its business relationships. This analysis is performed in compliance with the ESRS 2 standard (SBM-1), considering risks related to human rights, business ethics, and environmental compliance. FORVIA Group uses a supplier evaluation methodology that includes independent audits, self-assessments, and regular verification of certifications.

The results of the value chain assessments are published annually, with indicators on the proportion of suppliers complying with FORVIA Group's CSR requirements. Non-compliances are addressed through detailed corrective action plans, which are reviewed quarterly by the Sustainability Committee.

Within its supply chains, FORVIA Group relies on a risk analysis to prevent and eliminate human rights and environmental violations, particularly through its partner EcoVadis, which enables the Group to assess its suppliers.

FORVIA Group reserves the right to verify its suppliers' compliance with obligations on these issues: supplier self-assessments, and audits. In case of violations, corrective measures are taken, and FORVIA Group may ultimately reevaluate the business relationship.

The responsible purchasing policy reflects FORVIA Group's commitment to respecting the Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption. This policy is implemented by the Group's Purchasing Department and includes the four core principles of the ISO 26000 international standard on procurement: environmental protection, respect for human and Labour rights, ethical business conduct, and sharing best practices within the Group's global supply chain.

Since 2013, FORVIA Group has required its suppliers to comply with its sustainable procurement policy and relies on its partner EcoVadis to assess the CSR performance of its direct suppliers.

In line with its values and Code of Ethics, FORVIA Group has developed a Code of Conduct for sourcing and the supply chain. This code outlines the Group's expectations in its relationships with suppliers to promote socially, environmentally, and economically responsible business practices.

	2019	2023	2024	2025 Targets
	FORVIA Group	**FORVIA Group**	**FORVIA Group**	**FORVIA Group**
% of direct purchasing volume assessed for CSR performance *(representing around 2,000 direct suppliers)*	80%[(1)]	89%	**96%**	95%
Targeted minimum Ecovadis score of the panel suppliers	30/100[(1)]	50/100	**50/100**	50/100

(1) FORVIA Group (excluding the HELLA scope).

Responsible supply chain

Identification and description of risk

The Group pays particular attention to the risks related to fundamental rights (child labor, forced labor, non-respect for union freedom, environmental damages, etc.) relevant to its activities, all of its suppliers and subcontractors. Due to a large number of suppliers (more than 25,000 in more than 60 countries), the Group cannot exclude the existence, and may not be aware, of bad practices within its suppliers, in terms of respect for the environment, business ethics, labor law or human rights and fundamental freedoms.

Potential impact on the Group

If one of the Group's suppliers has failed, or is suspected of having failed to comply with environmental standards, business ethics, labor law, or human and fundamental rights, or if the Group's integrity on these issues is called into doubt, it could have significant consequences for its reputation, business activity and financial position.

Risk management

The Group's Purchasing department has established a policy of sustainable buying, which reflects the Group's commitment to comply with the requirements of the Law No. 2017-399 of March 27, 2017, related to the duty of care. This policy consists, in particular, in systematically reviewing suppliers that are part of the Group production process prior to their selection. For existing suppliers, selection among the main suppliers is complete. This analysis is conducted through a partner of the Group, EcoVadis, and addresses the following areas:

- ethics: assessment of the organization's ability to implement tangible actions to ensure data protection, fight corruption, fraud, anti-competitive practices, money laundering and avoid conflicts of interest;
- labor and human rights: assessment of the organization's level of maturity in terms of the actions on employee health and safety, working conditions, social relations, forced labor and child labor, discrimination and respect for fundamental rights;
- environment and sustainable purchasing: assessment of the formalized policy, verification mechanisms and certification obtained.

Since 2019, the assessment of suppliers is carried out in a dedicated solution that requires a minimum score. In an effort to achieve continuous improvement, this score has changed over the years, rising from 30 out of 100 in 2019 to 50 out of 100 in 2024. Moreover, supplier quality audits, which are a prerequisite to joining the Group's panel of suppliers, also include CSR requirements.

In the event of non-compliance, the Group may conduct enhanced due diligence and request additional certifications to ensure compliance with international standards and a responsible supply chain.

The Group is committed to building close, long-term relationships with its suppliers, based on mutual growth and benefit. Thus, suppliers are asked to comply with the responsible purchasing policy, through the application, in their own organizations and their global supply chains, of the Code of Conduct for suppliers and subcontractors and which, in addition, is systematically integrated in the mandatory consultation documents sent to suppliers.

Lastly, the Group has an external whistleblowing system that makes it possible to report any breaches related to human rights and fundamental freedoms, or to individual health and safety as well as the environment. This process is being harmonized between FORVIA Group (excluding the HELLA scope) and HELLA to cover the entire supplier base of the Group.

3.2.4.2. Strategy

FORVIA Group is committed and mobilized to create a positive impact on society and the planet through its activities and value chain (see commitments to UN sustainable goals in chapter 3.2.1.). Through its transformative program called The Blue Effect, the Group is specifically committed to:

- reducing its CO_2 footprint and offering sustainable mobility solutions;
- investing in technology and new business models;
- engaging in open, responsible, and balanced dialogue with its stakeholders;
- contributing to economic development and creating social value through local hiring;
- promoting maximum diversity in its recruitment and career management processes, while fostering working conditions tailored to individual needs;
- ensuring employee training and career development.

Guided by the United Nations Sustainable Development Goals, FORVIA Group's sustainable development strategy is structured around three pillars: Planet, Business, and People. It is implemented through a roadmap.

Updated annually, this roadmap presents FORVIA Group's commitments and action plans, along with the associated objectives and monitoring indicators. It is deployed internally by the teams, and the results are measured against the Group's commitments and expectations of its stakeholders.

FORVIA Group's strategy is a base on commitment to a transition towards a sustainable business model. The main pillars of this strategy include decarbonizing its operations, promoting diversity and inclusion, and optimizing the use of natural resources. Each pillar is supported by specific and measurable objectives, defined in accordance with ESRS requirements, and is subject to quarterly monitoring.

In compliance with ESRS, FORVIA Group has developed an impact assessment framework for its sustainability policies. This framework evaluates the effectiveness of each policy in relation to the United Nations Sustainable Development Goals (SDGs) and is reviewed annually to ensure alignment with regulatory developments and stakeholder expectations.

SUSTAINABLE DEVELOPMENT PERFORMANCE INDICATORS FOR FORVIA

THE BLUE EFFECT

SUSTAINABILITY CULTURE

		2019	2023	**2024**	2025 (FORVIA OBJECTIVES)	2027 (FORVIA OBJECTIVES)	2030 (FORVIA OBJECTIVES)
% of employees trained on FORVIA's sustainability approach	**FORVIA Group**				Launch	100%	

PLANET

ENVIRONMENTAL FOOTPRINT OF OPERATIONS (SCOPES 1 & 2)

		2019	2023	**2024**	2025 (FORVIA OBJECTIVES)	2027 (FORVIA OBJECTIVES)	2030 (FORVIA OBJECTIVES)
CO_2 Emissions Scopes 1 and 2 (Mt CO_2eq)	**FORVIA Group**	1.19	0.70	**0.39**	Neutrality		
CO_2 Intensity (tCO_2eq scopes 1 & 2/ € millions of sales)	**FORVIA Group**	49	26	**14**			
Energy Intensity of sites (MWh scopes 1 & 2/€ millions of sales)	**FORVIA Group**	125	94	**88**			
Waste Intensity (metric tons/€ millions of sales)	**FORVIA Group**	14.7*	8.9	**9**	-28%	-34%	
Water Intensity (m^3/€ millions of sales)	**FORVIA Group**	174.9	120.3	**112.6**	-10%		-30%

*excuding HELLA perimeter

CIRCULAR ECONOMY OF PRODUCTS (SCOPE 3)

		2019	2023	**2024**	2025 (FORVIA OBJECTIVES)	2027 (FORVIA OBJECTIVES)	2030 (FORVIA OBJECTIVES)
CO_2 Emissions scope 3 (Mt CO_2eq)	**FORVIA Group**	46.2	40.8	**39.3**			-45%

BUSINESS

BUSINESS ETHICS

		2019	2023	2024	2025 (FORVIA objectives)	2027 (FORVIA objectives)	2030 (FORVIA objectives)
% of targeted employees trained on the Code of Ethics	**FORVIA Group**	93%*	97%	**98.1%**	100%		

SAFETY

		2019	2023	2024	2025 (FORVIA objectives)	2027 (FORVIA objectives)	2030 (FORVIA objectives)
Number of accidents with and without lost time per million hours worked (FR1t indicator**)	**FORVIA Group**	2.05*	2.70	**2.02**		1.5	

**covering employees and non employees which corresponds to temporary employees for FORVIA Group.

RESPONSIBLE VALUE CHAIN

		2019	2023	2024	2025 (FORVIA objectives)	2027 (FORVIA objectives)	2030 (FORVIA objectives)
% of direct purchasing volume assessed for CSR performance (representing around 2,000 direct suppliers)	**FORVIA Group**	80%*	89%	**96%**	95%		
Targeted minimum Ecovadis score of the panel suppliers	**FORVIA Group**	30/100*	50/100	**50/100**	50/100		

*excuding HELLA perimeter

PEOPLE

LEARNING ORGANIZATION

		2019	2023	2024	2025 (FORVIA objectives)	2027 (FORVIA objectives)	2030 (FORVIA objectives)
Number of training hours per employee per year	**FORVIA Group**	21.6h*	26.9h*	**24.4h**			25h

DIVERSITY AND INCLUSION

		2019	2023	2024	2025 (FORVIA objectives)	2027 (FORVIA objectives)	2030 (FORVIA objectives)
% of women among the top 300 leaders	**FORVIA Group**	15%*	27%*	**27%***			30%
% of women among managers and professionals recruited externally	**FORVIA Group**	30%*	34.1%	**33.2%**			
% of women among managers and professionals	**FORVIA Group**	24.4%*	28.6%	**29.2%**		30%	35%
Employee engagement index (based on the annual survey conducted with all employees)	**FORVIA Group**	64%*	75%	**74%**			

*excuding HELLA perimeter

LOCAL AND SOLIDARITY ACTIONS

		2019	2023	2024	2025 (FORVIA objectives)	2027 (FORVIA objectives)	2030 (FORVIA objectives)
Number of employee-led projects sponsored by the FORVIA Foundation (created in 2020)	**FORVIA Group**		60	**75**			

3.2.4.3. Sustainability policies and action plan

SBM-2, DR 5, AR 9

Consistently with the Double Materiality Analysis, FORVIA Group has established a strategic sustainability framework structured around specific policies covering Environmental, Social, and Governance (ESG) pillars. Each policy is designed to support the Group's vision for sustainable development, based on clear objectives and short-, medium-, and long-term timelines. These policies include:

Topic	Subtopic	Policy sponsor
E1 Climate change	Climate change adaptation	Vice-President Sustainability
	Climate change mitigation	
E2 Pollution	Pollution of air (Clean Mobility solutions only)	Executive Vice-President Clean Mobility
E5 Circular economy	Resources inflows, including resource use	Vice-President Group Purchasing
	Resource outflows related to products and services	Senior Vice-President Technology
S1 Own workforce	Working conditions	Executive Vice-President Group Human Resources
	Safety at work	Senior Vice-President Strategy Operations
S2 Workers in the value chain	Working conditions & Human Rights	Vice-President Group Purchasing
S4 Consumers and end-users	Personal safety of consumers and/or end-users	Vice-President Group Total Customer Satisfaction & Quality
G1 Business conduct	Corruption and bribery	Executive Vice-President & General Counsel Governance and Regulatory Affairs

Each policy is accompanied by detailed action plans and the associated success indicators. The action plans are updated annually by the Group's experts' departments, considering stakeholders' feedback and regulatory changes.

3.2.4.4. Stakeholder Engagement

SBM-1 40e-f, SBM-2

Sustainability related goals have been set at Group level and do not depend on the type of product, geographic area or type of customer.

Dialogue with stakeholders drives FORVIA Group's engagement and is a key factor in its local presence. It aims to establish relationships of trust and cooperation. It involves the various divisions and functions of the Group, contributing to a proactive and constructive approach. Listening and dialogue are thus key elements in providing relevant and tailored solutions to all stakeholders with whom the Group interacts in the context of its activities.

To consider the interests and viewpoints of its main stakeholders, FORVIA Group has implemented a policy of cooperation with them. The table below outlines, for each type of stakeholder, the nature of the cooperation and its implementation methods, as well as the topics and insights derived from this dialogue in relation to FORVIA Group's strategy or business model.

These viewpoints and interests are presented to the Group's governance bodies: twice a year to the Governance and Sustainable Development Committee of the Board of Directors, twice a year to the Executive Committee, and four times a year to the Steering Committee of the Executive Committee.

Stakeholders	Cooperation	Cooperation arrangements	Understanding	Highlights of 2024
Planet care	• Open dialogue with governments and NGOs • Member of international and regional trade associations and federations	• Annual report (Universal Registration Document) • Annual sustainable development report • Website • Communication on progress in relation to the United Nations Global Compact • Communication on FORVIA Group's contribution to the UN Sustainable Development Goals • Validation of FORVIA Group's CO_2 trajectory via the Science-Based Target initiative • Non-financial rating questionnaires • FORVIA Group online conference talks: live on the LinkedIn platform	• Environmental impact of production activities • Climate • Adaptation to climate change • CO_2 neutrality • Biodiversity	• FORVIA Group launched The Blue Effect a transformative program to accelerate its positive impact on the planet and society. • FORVIA Group has been recognized for leadership in corporate transparency and performance on climate change by Carbon Disclosure Project (CDP), securing a place on its annual 'A List'. • MATERI'ACT, a subsidiary of the FORVIA Group, introduced a concept car integrating instrument and door panels made with Ocean Bound Plastics (OBP). This project was conceived as part of a solidarity partnership between the FORVIA Corporate Foundation and Plastic Odyssey. • FORVIA Group has entered into two services contracts with Schneider Electric to fully electrify two FORVIA Group R&D centers in Bavans and Seloncourt, France, by mid-2024. FORVIA Group will cut scope 1 emissions in those centers using an innovative Electrification-as-a-Service (EaaS) model backed by a best-in-class energy performance. • FORVIA Group organized its second Sustainability Day, a bi-annual meeting to present its non-financial roadmap and performance to its stakeholders.

Stakeholders	Cooperation	Cooperation arrangements	Understanding	Highlights of 2024
Employees	• Regular dialogue with employees, employee representatives, and labor unions • Annual internal commitment survey of all employees • Onboarding program directed specifically at new hires • Relations and partnerships with post-secondary institutions • Regular dialogue between managers and professionals and employees during performance appraisals	• Internal collaborative network: intranet site: For'us • In-house and online training (FORVIA Group University and Learning Lab) • Digital and paper signage • HR digital platform • Communications with post-secondary educational institutions: job fairs, site visits, ambassador network • Online conferences	• Corporate strategy • Values and corporate culture • Social dialogue • Health and safety; • Professional training and career development • Diversity & inclusion • Ethics and the whistleblowing system • The environment, and the sustainable development strategy	• The results of the 2024 employee commitment survey show a level of commitment of 74%. This result is above the benchmark index for the goods and equipment industries. • FORVIA Group accelerated the Program Transformation project (WE+), a key pillar of ENGAGE which consists of empowering the teams and improving agility to tackle three key challenges: competitiveness, speed, and sustainability. • FORVIA Group has developed the RISE program, a nine-month support program to develop the internal promotion of women to the Top 300 leaders • Throughout the year, FORVIA Group hosts events and discussion sessions specifically targeting women: "Let's connect," local meeting sessions, "Her way," digital events that showcase inspiring women,"In Dialogue" inspiring conversations with a leader and "Women in Engineering Day "celebrating women in the engineering field. • FORVIA Group demonstrated its commitment to Diversity and Inclusion with the internal D&I Trophies. In 2024, 14 countries participated, and 655 nominations were received for their engagement and initiatives in fostering a respectful workplace.

Stakeholders	Cooperation	Cooperation arrangements	Understanding	Highlights of 2024
Suppliers	• Continuous collaborative working • Organization of a convention every two years • Awards • Annual strategic and innovation reviews • External CSR support and assessment with EcoVadis (CSR screening) • Annual satisfaction survey • Semi-annual Suppliers Council • Quality audits	• Corporate website for communicating CSR Information • Website dedicated to suppliers • Code of Conduct for suppliers and subcontractors • Digital conferences • Annual sustainable development report • FORVIA Group online conference talks: live on the LinkedIn platform • Sustainable development training • Reverse factoring program for some of its suppliers, which allows them to access additional liquidity	• Product quality and safety • Ethical requirements and sustainable development • Supplier satisfaction regarding the relationship with FORVIA Group • Sharing of best practices regarding employee safety • Sharing best practices in energy management and control • Duty of care and respect for human rights in the value chain	• The FORVIA Group Suppliers Council decided to make climate change the focus of the discussions in 2024. • FORVIA Group organized its second Sustainability Day, a bi-annual meeting to present its non-financial roadmap and performance to which the Group's suppliers are invited. • FORVIA Group expanded its environmental requirements in its supply chain. The new FORVIA Group Supplier Code of Conduct formulates binding requirements, supports establishing climate protection and is now an award criterion. • More than 400 buyer and 270 suppliers participated in the FORVIA Group online training sessions focused on the Human rights and sustainable development. • FORVIA Group launched its first Supplier Day in March 2024. More than 200 suppliers from around the world joined this forum in an opportunity to exchange about a global vision for mobility, procurement strategy, and sustainability roadmap. • FORVIA Group raised the minimal EcoVadis score for its suppliers from 45 to 50.
Customers	• Continuous collaborative working • Program Management System (Total Customer Satisfaction platform) • Innovations Days • Site visits and presentation of innovations • Customer awards • Coalitions	• Annual report (Universal Registration Document) • Annual sustainable development report • Specific questionnaires • Non-financial rating questionnaires • Trade shows • Information meeting: Sustainability Day • FORVIA Group online conference talks: live on the LinkedIn platform	• Automotive megatrends and resulting changes to the portfolio of solutions • Corporate strategy • Ethics & business practices • Product quality and safety • Environmental footprint of products • Zero emission technologies	• FORVIA Group organized its second Sustainability Day, a bi-annual meeting to present its non-financial roadmap and performance to which the Group's customers are invited. • FORVIA Group sites received more than 80 supplier quality awards from customers in the first six months of 2024, reaffirming the Group reliability as a partner in a rapidly transforming industry. • MATERI'ACT signed a Letter of Intent with GREE Green Recycle Resources to set up by the end of 2024 joint ventures to develop, manufacture and sell recycled plastics. The objective is to create a best-in-class sustainable material offer. • FORVIA Group presented its latest innovations for a sustainable cockpit and zero-

Stakeholders	Cooperation	Cooperation arrangements	Understanding	Highlights of 2024
				emission mobility at the CES (USA), Paris Motor Show (France) and IAA (Germany) trade shows: New Eco-friendly and Comfortable Seating Solutions, Innovative Hydrogen Storage System Technologies, Advanced Lighting and Electronics Systems • FORVIA Group to equip the new Renault MASTER H2-Tech with advanced hydrogen storage systems • FORVIA Group provides its "Appning" Market solution with a catalog of over 200 applications for Dacia Duster and Dacia Spring. • FORVIA Group and BYD inaugurated their new seat assembly plant in Rayong, Thailand, in July 2024. • FORVIA Group and BYD will expand their partnership into Europe. The two companies will operate jointly in Hungary. • FORVIA Group announced the signature of a Joint Venture Agreement with CHERY to deepen cooperation in the field of smart and sustainable cockpit: “Cockpit of the Future”. It is the first Joint Venture of that kind in China and will be consolidated by FORVIA Group. • FORVIA Group'S innovative and eco-responsible technologies to equip the future Renault 5 E-Tech. • MATERI’ACT is setting up in North America through MATERI’ACT Dallas, a joint-venture with PCR Recycling. MATERI’ACT Dallas will accelerate the development and delivery of recycled compounds for sustainable automotive products.

Stakeholders	Cooperation	Cooperation arrangements	Understanding	Highlights of 2024
Innovation partnerships	• Industrial chairs in association with universities and Technological Research Institutes • Specific cooperation activities • Research and start-up assessment • Strategic partnerships • Joint ventures and acquisitions	• Continuous collaborative working • Technology days • Information meeting: Sustainability Day	• Artificial intelligence and digitization • Industry regulations and trends • Alternative and sustainable solutions • Ecosystem implementation to accelerate time-to-market • Research and cost optimization • Sustainable materials development	• FORVIA Group joined forces with FAW JIEFANG and Air Liquide to accelerate liquid hydrogen for heavy mobility. • FORVIA Group received two 2024 Automotive News PACEpilot Innovation to Watch recognitions at the awards ceremony on April 2024 in Detroit acknowledging post-pilot, pre-commercial innovations in the automotive and future mobility space. • FORVIA Group HELLA has developed the new Matrix LED headlamp concept for the Q6 e-tron in collaboration with Audi. • FORVIA Group and Smart Eye, the leading provider of Human Insight AI to the automotive industry, were chosen to integrate FORVIA Group's top-tier cameras with Smart Eye's industry-leading DMS (Driver Monitoring System) software into upcoming car models. A demonstration of in-vehicle Emotion AI occurred during the CES 2024 in Las Vegas.
Investors	• Meetings between Executive Management and financial market players • Free hotline for individual shareholders	• Quarterly financial information • Annual and interim financial statements • Letter to Shareholders • Annual report (Universal Registration Document) • Targeted communication to financial analysts and institutional investors • Information meeting: Sustainability Day • Annual sustainable development report • Non-financial rating questionnaires	• Financial strategy • Market vision • Revenue growth strategy driven by innovation and sustainable development • ESG roadmap and CO_2 neutrality • Hydrogen • Competitiveness • Acquisition of HELLA and combination of operations with Faurecia	• FORVIA Group has received new ESG ratings, in particular for Sustainalytics, Moodys Vigeo and CDP placing the company in the best score levels. • FORVIA Group organized annual meetings with its investors: General Meeting and investor meetings • FORVIA Group published its Sustainability linked Financing Framework and placed €700 million in senior sustainability bonds, maturing in 2026 • FORVIA Group launched a senior sustainable development bond for €400 million maturing in 2026 (the "sustainable bonds") • FORVIA Group analyzed the eligibility and alignment of its activities with the European green taxonomy

Stakeholders	Cooperation	Cooperation arrangements	Understanding	Highlights of 2024
Local communities	• Solidarity- and community-focused initiatives by employees via voluntary site-based measures • Appeal for projects by the FORVIA Corprorate Foundation to support employee solidarity projects in their communities	• Booklets and reports • Website • Solidarity events • Digital volunteering platform	• Access to education • Environmental protection • Access to mobility for vulnerable groups • Support for local initiatives • Humanitarian actions	• The FORVIA Corporate Foundation selected 14 new solidarity projects carried out by its employees around the world. • The FORVIA Corporate Foundation held in June 2024 its first International Climate and Biodiversity Trophies ceremony, co-organized together with The Maud Fontenoy Foundation. The theme of this first edition was "Oceans & Marine Biodiversity: A Source of Inspiration for Sustainable Solutions. • The FORVIA Corporate Foundation decided to provide exceptional support to populations affected by the floods in Poland and Spain. • The FORVIA Corporate Foundation marked its fifth anniversary, celebrating its positive impact on over 8,000 individuals in communities surrounding FORVIA Group sites worldwide.

3.2.5. Definition, Monitoring of Objectives, and Performance

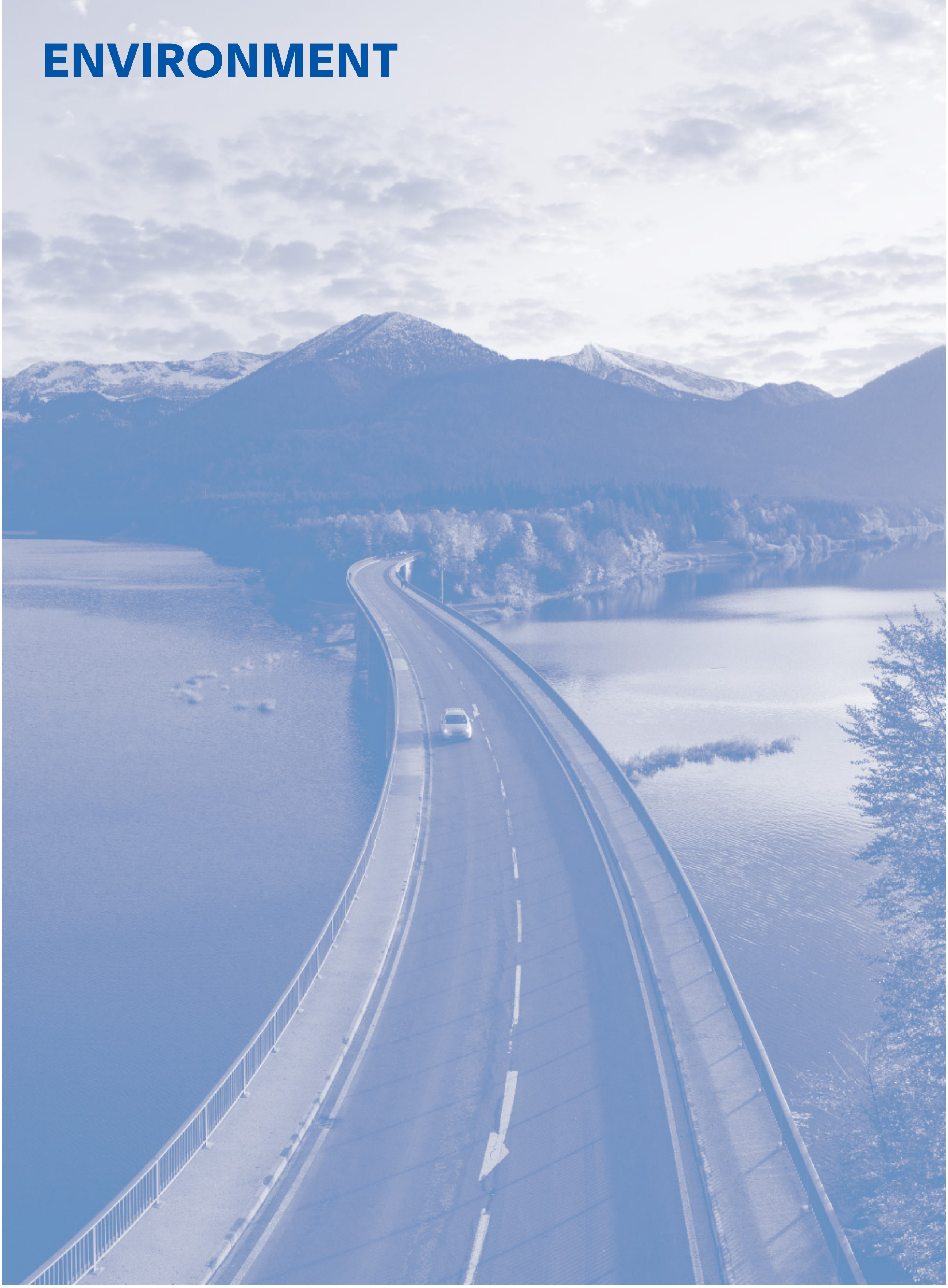
MDR-T 80 a-i, AR 24-26, MDR-T 80 J, MDR-M 75, DR 11, AR 17-18, BP 1

3.2.5.1. Performance Monitoring and Measures

Performance monitoring is central to ensuring that FORVIA Group achieves its sustainability goals. This process is structured around a set of key performance indicators (KPIs) that cover all key topics and are validated by independent third parties. These indicators cover environmental, social, and governance areas and are published annually in the sustainability report, as described in Chapter 3.

Annual results are compared to the objectives defined in the sustainability policies, and any significant deviation is subject to an in-depth analysis by the Steering Committee. Corrective measures are implemented based on the conclusions of this analysis, and action plans are adjusted to remain aligned with FORVIA Group's overall sustainability strategy.

ENVIRONMENT



3.3. Note on Taxonomy regulations and the alignment of FORVIA Group's activities

3.3.1. Background

The EU Taxonomy is used to determine sustainable economic activities and aims to channel capital flows into them. This is intended to support the EU Green Deal, the EU's environmental targets and the Paris Climate Agreement. Pursuant to the EU Regulation (EU) No. 2020/852 on June 18, 2020 (hereinafter: "Taxonomy Regulation") and EU Climate Delegated Act 2021/2139 of June 4, 2021 and its amendments of June 27, 2023 as well as the Regulation (EU) No. 2023/2486 of June 27, 2023 that determine the conditions under which economic activities can be considered as substantially contributing to the EU environmental objectives, FORVIA Group is required to disclose the share of its turnover, its capital expenditure, and certain operational expenses for the fiscal year 2024 resulting from economic activities considered eligible and aligned in terms of the six EU objectives:

- **climate change mitigation (CCM);**
- **climate change adaptation (CCA);**
- **sustainable use and protection of water and marine resources (WTR);**
- **transition to a circular economy (CE);**
- **pollution prevention and control (PPC);**
- **protecting and restoring biodiversity and ecosystems (BIO).**

An economic activity is eligible if it is part of the activities described by the Delegated Acts to the Taxonomy Regulation, corresponding to the activities identified by the EU as likely to substantially contribute to one of the six environmental objectives.

An eligible activity is taxonomy aligned if it meets the three following criteria:

- **it substantially contributes to one or more environmental/climate objectives, by meeting criteria detailed in the Delegated Acts to the Taxonomy Regulation;**
- **it does not cause any significant harm to the other environmental/climate objectives, meeting the applicable "Do Not Significant Harm" criteria described in the Delegated Acts to the Taxonomy Regulation;**
- **it is carried out in compliance with minimum safeguards and complies with the OECD Guidelines for Multinational Enterprises and UN Guiding Principles on Business and Human Rights.**

As part of the EU Taxonomy reporting process, HELLA (subsidiary of FORVIA Group) conducts an independent assessment of the requirements of the EU Taxonomy as they pertain to its own operations. The results of this assessment are audited separately by an external auditor in Germany to ensure compliance and accuracy. These audited results are subsequently provided to FORVIA Group, which consolidates them into its overall EU Taxonomy report. This structured approach ensures transparency, accountability, and alignment with regulatory requirements across the Group's operations in both Germany and France.

3.3.2. Eligible business activities

To ensure the accuracy of its disclosures, FORVIA Group has identified the relevant economic activities for the financially consolidated companies throughout the Group that are classified as sustainable in accordance with the EU Taxonomy Regulation, the Delegated Acts and the EU Commission's published statements on frequently asked questions. To this end, FORVIA Group has carried out a central assessment of the entire product portfolio as well as investments and operating expenses using standardized interviews and templates. This interdisciplinary analysis is closely linked to the function's Sustainability, Finance, Operations, Strategy and Business Groups, as different experts on different levels are involved in identifying the relevant activities.

Eligible activities for the financial year ending December 31, 2024:

- CCM 3.2 "Manufacture of equipment for the production and use of hydrogen": FORVIA Group manufactures hydrogen storage systems for (light) commercial vehicles, buses and trucks; to highlight its investments and advancements in the area of hydrogen usage for vehicles FORVIA Group decided to report its corresponding turnover, capital and operational expenditures under CCM 3.2 instead of CCM 3.18;
- CCM 3.4 "Manufacture of batteries": FORVIA Group manufactures battery system components including, for example, battery management systems, intelligent battery sensors and voltage converters;
- CCM 3.6 "Manufacture of other low-carbon technologies": FORVIA Group launched MATERI'ACT in 2022 to focus its efforts on developing sustainable materials suitable for the automotive industry. Here, FORVIA Group developed bio-based (e.g., hemp) and recycled (Post-Consumer Residues (PCR) & Ocean Bound Plastics (OBP)) compounds offering a CO_2 reduction of at least 20% compared with current materials. This enables FORVIA Group's customers to reduce their demand for virgin materials in seats & seating systems as well as in non-visible interior plastic components. New fields of application are constantly being evaluated;

- CCM – Activity 3.18 "Manufacture of automotive and mobility components": FORVIA Group continues to develop and produce components for zero emission vehicles, such as instrument panels, center consoles, seats, electronic and lighting components for vehicles of the classes M1, M2, M3 and N1, N2 and N3 (excluding batterie components which are reported under CCM 3.4) which directly enhance and improve the environmental performance of vehicles by optimizing aerodynamics and reducing energy demand;
- CCM 6.5 "Transport by motorbikes, passenger cars and light commercial vehicles": FORVIA Group manages a regular changing fleet of cars for its employees globally. In addition, FORVIA Group's employees regularly rely on renting vehicles to fulfil their work obligations. Under certain conditions FORVIA Group's employees are allowed to use their leased vehicles for private activities;
- CCM 7.2 "Renovation of existing buildings": During the reporting period FORVIA Group invested in several renovation projects which were necessary to adapt to changing demands for production and administration;
- CCM 7.3 "Installation, maintenance and repair of energy efficiency equipment": During the reporting period FORVIA Group identified several opportunities to save energy through the installation of energy efficiency equipment (incl. Intelligent meters) and further installed insulation for temperature management;
- CCM 7.7 "Acquisition and ownership of buildings": In 2024 FORVIA Group acquired a new building in Portugal.

Contrary to 2023 FORVIA Group will not report any activities under the activity CCM 3.3 "Manufacture of low carbon technologies for transport". In 2023, due to uncertainty on the interpretation of the new activity CCM 3.18, FORVIA Group decided to report shares of its automotive related activities under CCM 3.3. The release of the new draft Commission Notice has largely resolved these uncertainties. Taking these new findings into account, reporting for CCM 3.3 is deemed no longer appropriate.

In 2023 FORVIA Group opted to report its refurbishment activities regarding electric/electrical components under the environmental objective CE 5.1 "Repair, refurbishment and remanufacturing". Clarifications from the Draft Commission Notice of November 29, 2024, however, clarified that the listed NACE codes under CE 5.1 are an exhaustive list. FORVIA Group's activities are therefore neither eligible nor aligned.

FORVIA Group does not report its electronic equipment activities (mainly included in Electronics and Lighting segments which revenue is presented in chapter 1.3 of the financial statements) under CE 1.2, as FORVIA Group considers this activity to be inapplicable to the automotive sector. Different interpretations exist because the draft commission notice on the interpretation and implementation of certain legal provisions of the EU Taxonomy Environmental Delegated Act, dated November 29, 2024 (FAQ) states that "All EEE fall within the scope of Section 1.2". However, the FAQ refers as well to directive 2012/19/EU and Article 2(4)(d) of Directive 2012/19/EC that specifically exclude vehicles and their components in their interpretation. In addition Directive 2012/19/EU excludes vehicles and their components because they are specifically regulated by the End-of-Life Vehicles Directive 2000/53/EC. The WEEE Directive targets electrical and electronic equipment that can operate independently and is typically not an integral part of a vehicle. According to Article 2(4)(d) of Directive 2012/19/EC, the directive does not apply to "means of transport used for the carriage of persons or goods, except for electric two-wheeled vehicles that are not type-approved".

FORVIA Group has conducted a detailed review of the activity CE 5.2 "Spare parts under the objective of Transition to a circular economy". This activity contains no reference to business activities in the transportation/mobility sector, neither in the description of the activity, nor in the technical screening criteria or the Do-No-Significant-Harm requirements. Furthermore, the Draft Commission Notice, which was published on November 29, 2024, indicates in Question 4 that for CE 5.1 to CE 5.6 the listed NACE codes are binding. Therefore, FORVIA does not report any activities under CE 5.2.

FORVIA Group has further assessed whether the investments into or the operation of heat pumps, in accordance with CCM 4.16 (industrial heat pumps) or CCM 7.6 (non-industrial heat pumps) reached material CapEx or OpEx during the reporting period. After an initial assessment of the expenditures the activities were assessed as not material.

FORVIA Group conducted a climate risk assessment (further described in the context of DNSH) to assess whether any of its sites or operations (including the up- and downstream value chain) are subject to any physical climate risks. For those cases where risks and adaptation solutions were identified FORVIA Group assessed whether these adaptation solutions are in correlation with any of the existing activities or whether they would match activities described under the climate objective of climate change adaptation. This assessment showed that none of the adaptation solutions conducted can be linked to activities mentioned under climate change mitigation and that those which are eligible are under climate change adaptation do not reach the threshold for reporting. FORVIA Group therefore does not report any activity under the objective of climate change adaptation.

In addition, FORVIA Group has not identified any taxonomy-eligible business activities for the environmental goals Sustainable use and protection of water and marine resources (WTR), Transition to a circular economy (CE), Pollution prevention and control (PPC), and Protection and restoration of biodiversity and ecosystems (BIO).

Activities

FORVIA Group has no material turnover, capital expenditures or operation expenditures in activities that fall under activities listed in Template 1 from Annex XII 2022/1214.

Template 1 Nuclear and fossil gas related activities

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
	Fossil gas related activities	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

3.3.3. Aligned business activities

FORVIA Group has assessed the taxonomy alignment for its business activities related to the objective Climate change mitigation.

Substantial contribution criteria

Regarding the substantial contribution criteria, almost all of FORVIA Group's eligible activities contribute substantially to the climate change mitigation objective:

- CCM 3.2 "Manufacture of equipment for the production and use of hydrogen": FORVIA Group produces equipment for the use of hydrogen and not for the production of hydrogen. Due to the wording of the substantial contribution criteria FORVIA Group is of the opinion that the technical screening criteria of CCM 3.10 only apply to equipment for the production and not the use of hydrogen. Since this is the only substantial contribution criteria for CCM 3.2, FORVIA Group considers all hydrogen storage tanks manufactured to fulfill the criteria for a substantial contribution;
- CCM 3.4 "Manufacture of batteries": the criteria for substantial contribution concern the manufacture of battery components that significantly reduce greenhouse gas emissions. Battery components produced by FORVIA Group make a substantial contribution to reducing greenhouse gas emissions in the automotive sector, for example by providing start-stop functionalities and recuperation for internal combustion engine vehicles and by enabling the use of high-voltage batteries for hybrid and electric vehicles. The recycling of these batteries is not under control of FORVIA Group but rather under the control of the OEMs. This criterion is therefore not understood as applicable;
- CCM 3.6 "Manufacture of other low-carbon technologies": MATERI'ACT products offer a reduction in greenhouse gas emissions over the life cycle of between 20% and 85%, depending on the product compared with current materials. FORVIA Group hereby understands the criteria to be in comparison to alternative solutions to MATERI'ACT. Greenhouse gas emissions are calculated using a process that complies with ISO standards 14040, 14044 and 14067, and were verified by an independent third party in 2024;
- CCM 3.18 "Manufacture of automotive and mobility components": Shares of FORVIA Group's product which fall under this activity are specifically produced for electric vehicles while other products and solutions can be used in both, electric and non-electric vehicles. FORVIA Group only considers the share which is used in hydrogen and electric vehicles as compliant with the substantial contribution criteria. Where first-hand data is available FORVIA Group uses it and where no first-hand data is available FORVIA Group uses assumptions based on market research which calculates the share of (newly) sold or repaired vehicles with zero tailpipe emissions. The used research hereby adheres common scientific standards;

- CCM 6.5 "Transport by motorbikes, passenger cars and light commercial vehicles": In 2024 only a share of FORVIA Group's added fleet fulfils the substantial contribution criteria of tailpipe emissions of less than 50 g CO2e/km. FORVIA Group only considers its additions of hybrid, hydrogen and electric vehicles for the further assessment of DNSH criteria, as only these vehicles fulfil the criteria of emitting 50 g CO_2e/km of tailpipe emissions or less;
- CCM 7.2 "Renovation of existing buildings": Where applicable FORVIA Group complied with the requirements for major renovations (Directive 2010/31/EC). In other cases, FORVIA Group undertook a baseline and follow-up test to determine the primary energy savings. For cases where the primary energy savings were below 30% and for cases where no test were made (mostly due to economic reasons) FORVIA Group will not report alignment;
- CCM 7.3 "Installation, maintenance and repair of energy efficiency equipment": FORVIA Group assessed which of the undertaken measures fall under the listed categories within the substantial contribution criteria. For those applicable FORVIA Group assessed whether the measures fulfil the minimum requirements of Directive 2010/31/EU and where applicable whether they are in accordance with the highest two populated classes of energy efficiency (in accordance with Regulation 2017/1369). Measures which did not comply were excluded from further analysis;
- CCM 7.7 "Acquisition and ownership of buildings": The newly purchased building received the LEED Gold certification. This certifies that the building adheres to improved sustainability and energy standards. The analyses necessary for the fulfillment of the substantial criteria is however not fully covered by the certificate and therefore can't be reported as aligned.

Do Not Significant Harm (DNSH) criteria

Preliminary note: All criteria for the absence of significant harm were assessed at the FORVIA Group level. Where applicable, FORVIA Group also considered its value chain to ensure that no significant harm to any of the other objectives occurred.

Climate change adaptation

FORVIA Group has analyzed the exposure and vulnerability of its business activities to physical climate risks under two global warming scenarios (IPCC scenario SSP2 4.5 and IPCC scenario SSP5 8.5) with the future time horizons 2030 and 2050. For the risks identified as the most significant for its production sites, FORVIA Group is developing action plans to mitigate these risks. FORVIA Group aims to ensure solid monitoring of the implementation of these action plans over the coming years (see Chapter ESRS E1 for more details).

Sustainable use and protection of water and marine resources

FORVIA Group identifies risks relating to the preservation of water quality and the avoidance of water stress at the production sites according to the WRI (World Research Institute) database using the provided tool Aqueduct. This assessment covers the risks associated with preserving water quality and availability, as well as the quality of discharges. Local action plans are drawn up in accordance with the existing environmental management system in order to cover risks that have been categorized as material (see Annexes chapter 7 Water and marine resources for more details). The actions are subject to operational control of FORVIA Group and monitoring of the various regulatory obligations.

For renovations under CCM 7.2, FORVIA Group determines compliance with requirements on a case-by-case basis. Only those projects fulfilling the relevant criteria are considered further. However, most renovation projects conducted by FORVIA Group are not in relation to water appliances.

Transition to a circular economy

FORVIA Group considers the requirements of transitioning to a circular economy: the handling of waste is managed at all production sites worldwide and the waste recycling rate is monitored. Information about and the traceability of substances of concern in the manufactured products are managed via the International Material Data System (IMDS), which covers the entire product life cycle of FORVIA Group's products. FORVIA Group further takes aspects of circularity into account during product development. The products are designed according to customer-specific requirements and considering the requirements of the EU Directive 2000/53/EC on Vehicles' end-of-life. For example, the use of secondary materials is considered on a project-specific basis during the development process, as is the potential for resource efficiency or lightweight construction. As part of strategic research activities, FORVIA Group is investigating how the contribution of products to the circular economy can be further expanded (see chapter ESRS E5 for more information).

FORVIA Group, as a supplier of battery components, does not consider the additional criteria outlined in the DNSH criteria for the activity CCM 3.4, specifically regarding the recycling of the used battery (Directive 2006/66/EC and Directive 2010/75/EU), to be applicable to its operations. FORVIA Group understands the main obligations with the OEMs and the entities which take back or buy the used vehicles and batteries. FORVIA Group has no impact or control over these actions.

Regarding the deviating requirements for CCM 6.5 FORVIA Group considers the requirements of reuseability, recyclability and recoverability as fulfilled due to the general requirement that all cars sold in the EU are subject to the End of Life Vehicle Directive (EU Directive 2000/53).

FORVIA Group is hereby of the opinion that, due to economic reasons, most manufactures adhere to these standards globally. As the lessee, FORVIA Group is not responsible for waste produced during maintenance of the vehicle or for the vehicle's final disposal. Maintenance is carried out by service providers selected by the lessor. Upon return to the lessor, vehicles are typically below their projected end-of-life mileage and are subsequently placed back into service. FORVIA Group as the lessee is therefore not in control or responsible for the fulfillment of these obligations.

For renovations under CCM 7.2, FORVIA Group determines compliance with requirements on a case-by-case basis. Only those projects fulfilling the relevant criteria are considered further.

Pollution prevention and control with regard to the use and presence of chemicals

FORVIA Group aims at elimination and replacing all substances which pose any harm to humans or nature, especially focusing on carcinogenic, mutagenic, and reproductive stopping substances.

FORVIA Group is contributing and using the International Material Data System (IMDS), through which FORVIA Group manages hazardous substances throughout the value chain, from suppliers to customers. FORVIA Group has carried out the analysis of its substances in relation to criteria (a) to (e) of Appendix C of Delegated Regulation 2021/2139. FORVIA Group complies with applicable regulations, including the use and presence of Peristent Oganic Pollutants, mercury and mercury compounds, substances that deplete the ozone layer and substances covered by Regulation 1907/2006 (REACH). FORVIA Group benefits from exemptions for the automotive industry defined within the regulations and, taking into account the current debates and uncertainties of interpretation, considers respecting the requirements of the criteria presented above.

There is no harmonized list at European level referencing all the substances as described in the last paragraph of paragraph (f) ("substances of concern") and no applicable regulation requires them to be traced or declared. Nevertheless, FORVIA Group's processes further require an assessment of the substances used that are carcinogenic, cell mutagenic, toxic to reproduction, (very) persistent, (very) bio accumulative and toxic as well as substances which have endocrine disrupting properties (see Article 57 of EU Regulation 1907/2006). For this reason, safety data sheets (SDS) for the operating and auxiliary of used materials are analyzed, and recorded in an internal database. In this way, FORVIA Group ensures compliance with the applicable regulations, including the REACH Regulation (see section "Actions – Limiting the use of chemicals of concern" for more details). Before validating all chemicals used, FORVIA Group assesses whether the use of the substances complies with the applicable regulations. Some of the substances of very high concern (SVHC) that are considered essential for their intended uses will still be used in FORVIA Group's manufacturing processes in 2024. FORVIA Group is continuously reviewing the possibility of replacing such substances and is currently working on a new and improved process. In this regard FORVIA Group's processes adhere to the newly formulated guidance from the EU in its Draft Commission Notice from November 29, 2024. The EU hereby identifies four criteria which need to be fulfilled to qualify as reasonable substitute:

1. it is safer;
2. it is technically feasible;
3. it is economically feasible;
4. it is available.

Due to the late clarification on applicable substances FORVIA Group had to conduct the substitute test while the substances were already in use. Where substances were identified that match the layed out criteria FORVIA Group started processes to replace these substances.

In any case, FORVIA Group ensures adapted health and safety conditions when handling these substances in order to protect people and the environment and reduce the risk during use. FORVIA Group hereby adheres to the requirements newly formulated by the EU in its Draft Commission Notice of November 29, 2024 which defines "controlled conditions" as follows:

- measures in place to minimize exposure and emissions to protect human health and the environment;
- compliance with previously defined measures (by suppliers, authorities, etc.) is sufficient if applicable;
- adherence to EU and national chemical, product, and waste regulations.

FORVIA Group considers its activities to be in alignment with the "Do No Significant Harm" (DNSH) requirements outlined in Appendix C of the EU Taxonomy Regulation. The entire European automotive industry, including FORVIA Group, has been exposed to stringent environmental standards and regulations concerning substances of concern for decades. FORVIA Group manages its substances through the International Material Data System (IMDS), an automotive industry standard used to manage, communicate, and ensure transparency across the entire automotive value chain, both upstream and downstream. All restricted and regulated substances must be reported and updated in the IMDS.

Using data from IMDS, FORVIA Group conducts risk-based analyses for substances of concern, involving its supply chain. Controlled conditions, as required by Appendix C of the EU Taxonomy Regulation, are maintained at all times, as these activities are confined to FORVIA's plants. Furthermore, as a commercial enterprise committed to contributing to a more sustainable world, FORVIA Group routinely assesses suitable alternatives as part of its business operations.

FORVIA Group expects its suppliers to comply with all relevant laws, international conventions, and regulations, including those related to labor, health, safety, and the environment. The Group's procurement policies place significant importance on ensuring that its suppliers meet these standards. Additionally, the Groupe expects that any concerns or health issues be reported through its whistleblowing system.

Analogously to the DNSH-CE criteria for CCM 3.4, FORVIA Group only supplies battery components and does not place the batteries on the market. Therefore, the DNSH criteria for PPC regarding Regulation (EC) No. 1907/2006 and Directive 2006/66/EC are not applicable to FORVIA Group's activities.

In previous reporting periods, the economic activity CCM 6.5 was not included due to a stricter interpretation of the criteria, as no key performance indicators were identified. After further investigation the Group has decided to adjust its interpretation and is now reporting on this activity for the first time. Due to the technical screening criteria, only vehicles of category M1 and N1 with a tail pipe emission of less than 50gCO2/km can be considered as aligned. However, the number of vehicles in FORVIA Group's global car park with a tailpipe emission of less than 50gCO2/km is still that low, that FORVIA Group considers the efforts of a subsequent manual alignment assessment as not material.

Regarding renovation works under CCM 7.2 & CCM 7.3, FORVIA Group is committed to meeting the criteria laid down in Appendix C of the EU Taxonomy Delegated Act. Feasibility of and alignment with the conditions specified in Annex XVII to Regulation (EC) No. 1907/2006 and accordance with CEN/EN 16516 or ISO 16000-3-2011 could not be assessed during the reporting period due to unavailable data from suppliers.

Protecting and restoring biodiversity and ecosystems

FORVIA Group has identified the production sites in the vicinity of key biodiversity areas (see section "Impact, risk and opportunity management" for more details). The management of potential impacts on biodiversity by these sites is addressed by the 10 Green Fundamentals and described in the FORVIA Group Green Factory White Book, which includes required environmental impact assessments for potential new (construction) sites. The Group is committed to the Act4Nature initiative to minimize impacts on biodiversity and contribute to the conservation of ecosystems.

To further preserve biodiversity, all new projects undertaken by FORVIA Group are guided by the following principles:

- **Biodiversity/Ecological Diagnosis**: Every new project includes a comprehensive biodiversity or ecological diagnosis as part of the Environmental Due Diligence process to assess potential impacts
- **Biodiversity Action Plan**: Based on the ecological diagnosis, a biodiversity action plan is developed to reduce the impact of sites by enhancing local natural ecosystems. This action plan encompasses measures for the periods before, during, and after the project's execution.
- **Minimizing Environmental Impact**: Efforts are made to minimize the impact on soils and the surrounding environment. This includes enhancing the resilience capacity of buildings by integrating them with natural systems, services, and resources.

Additionally, knowledge about ecosystems and the protection of biodiversity in the vicinity of the sites is actively communicated, and local improvement measures are implemented to mitigate on-site impacts. Through these comprehensive actions, FORVIA Group underscores its commitment to sustainable development and the preservation of biodiversity and ecosystems.

Minimum Safeguards

Preliminary note: The minimum safeguards have been assessed focusing on the own operations of FORVIA Group. Where required FORVIA Group widened the analysis to cover parts of or the entire value chain (within the scope of possibility). This covers especially the matters of human rights and critical weapons.

FORVIA Group considers in all its activities the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights. In addition, FORVIA Group (excluding the HELLA scope) is a signatory to the United Nations Global Compact and is committed to aligning its operations and strategy with ten universally accepted principles in the areas of human rights, labor standards, the environment and anti-corruption.

Human rights due diligence

FORVIA Group respects all international laws, commitments and principles relating to human rights and labour standards. Processes have been put in place to ensure that appropriate due diligence is carried out. FORVIA Group's human rights policy has been published, setting out our expectations for stakeholders regarding the implementation of the due diligence process. Human rights risks are analyzed, prioritized and communicated as part of the human rights' due diligence process. Any significant violation is reported to the Executive Committee and remedial action is taken as appropriate. During the reporting period, there were no confirmed human rights violations (further information on this can be found in section 4.3.2.2 "Incidents, complaints and serious impacts related to human rights (ESRS S1-17)").

Anti-corruption

FORVIA Group's commitment to fighting corruption is embedded into the Code of Conduct and Code of Ethics as well as in the Group's compliance policies. In addition, FORVIA Group (excluding the HELLA scope) is subject to French Sapin II legislation and has implemented an internal compliance program with the purpose of fighting corruption. During the reporting period 2024, no final convictions related to corruption or bribery have occurred (further information on this can be found in chapter 5.1.3.3 Prevention and detection of corruption and bribery (ESRS G1-3)).

Taxation

FORVIA Group endeavors to comply with tax laws in the countries in which it operates. Its tax policy complies with OECD guidelines, and all related tax risks are closely monitored by the legal, tax and finance departments. During the reporting period 2024, no final convictions related to any tax-related issues or disputes have occurred.

Fair competition

FORVIA Group is committed to fostering a fair competitive environment in the markets in which it does business. To this end, a comprehensive antitrust risk management program has been developed to raise awareness among internal stakeholders and provide preventive training activities. During the reporting period 2024, no final convictions related to anticompetitive behaviour have occurred.

Science, Technology and Information

FORVIA Group promotes transparent collaboration on science, technology and innovation and recognizes the need to ensure that scientific and technological developments have a positive impact on society and the environment. In the 2024 reporting period, all of FORVIA Group's scientific and technological initiatives adhere to these principles. During the reporting period, no final convictions related to patent violations have occurred.

Critical Weapons

FORVIA Group does not produce any products or provide services which classify as critical weapons, or which are intended to enable the functioning of critical weapons. Certain products could theorically be used to enable the use of critical weapons; however, part of FORVIA Group's business partner screening and due diligence includes the check for whether customers are engaged in the supply, production or use of critical weapons. If information about such cases would come to light, FORVIA Group would address each them promptly and determine the appropriate response on a case-by-case basis. FORVIA Group has no knowledge about the usage of its products in combination with critical weapons.

Legal monitoring

FORVIA Group maintains a close legal monitoring at Group level and throughout the value chain, proactively identifying potential risks. The anonymous "Speak Up" and "tellUs" hotlines are available to all employees, business partners, suppliers and any other stakeholder to report any violation of its Code of Conduct, human rights policy or any other serious misconduct. (For more information see the chapter on ESRS G1).

Definition of key performance indicators at December 31, 2024

The denominators of the KPIs have been defined in accordance with the definition in the delegated act of 6th of July 2021 and its annexes supplementing the Taxonomy Regulation. The underlying financial information has been checked jointly by the finance and operations organisations to ensure consistency and reconciliation with the annual financial statements. They are presented after elimination of intercompany transactions and cover the whole of the Group's scope of consolidation (excluding companies accounted for by the equity method). A clear scope has been defined and delimited for each one of the eligible activities to avoid overlapping and double counting on the result of the KPIs under activities of the same nature such as 3.4/3.6/3.18 where the equipment of vehicles is comparable.

Turnover

The total sales figure used as the denominator for calculating the turnover Taxonomy indicator was €26,974.2 million on December 31, 2024 and corresponds to the total sales figure disclosed in the Group's consolidated financial statements.

	2023 CCM 3.2	2024 CCM 3.2	2023 CCM 3.4	2024 CCM 3.4	2023 CCM 3.6	2024 CCM 3.6	2023 CCM 3.18	2024 CCM 3.18	2023 Total	2024 Total
TOTAL TURNOVER	**39.2**	**41.2**	**503.7**	**433.9**	**460.3**	**531.1**	**3,707.9**	**3,270.9**	**4,711.1**	**4,277.1**
of which from contracts with customers	39.2	41.2	503.7	433.9	460.3	531.1	3,707.9	3,270.9	4,711.1	4,277.1
of which from leasing contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which from other sources of revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Capital expenditure

On December 31, 2024, the total capital expenditure used as the denominator for calculating the Taxonomy capital expenditure indicator was €2,384.2 million and corresponds to additions to property, plant and equipment, right of use assets and intangible assets over the reporting period, including capitalized development costs and additions related to business combinations.

The figure can be reconciled as follows with the figures shown in notes 11, 12 and 13 to the consolidated financial statements and with the figures shown in the consolidated cash flow statement.

Capital expenditure linked to eligible and aligned turnover activities has been classified accordingly. For the first time FORVIA Group identified additional activities which are not linked to turnover generating activities. These activities are CCM 6.5, CCM 7.2, as well as CCM 7.7. For these activities individual eligibility and alignment assessment were conducted.

Capital expenditure on "individual" is not included in the calculation of the ratios: it is not material and cannot be identified. This mainly concerns capitalized expenditure on the energy efficiency of buildings meeting the requirements of activities 7.3 to 7.6 of the Taxonomy Regulations. Lastly, FORVIA Group did not adopt a CapEx plan in the reporting period.

	2023 CCM 3.2	2024 CCM 3.2	2023 CCM 3.4	2024 CCM 3.4	2023 CCM 3.6	2024 CCM 3.6	2023 CCM 3.18	2024 CCM 3.18	2023 CCM 7.2	2024 CCM 7.2	2023 CCM 7.7	2024 CCM 7.7	2023 Total	2024 Total
TOTAL CAPITAL EXPENDITURES	**34.7**	**44.0**	**74.4**	**59.9**	**21.2**	**70.4**	**300.4**	**370.0**	**0.0**	**4.8**	**0.0**	**40.0**	**430.7**	**589.1**
of which capital expenses are arising from additions to property, plant and equipment	22.8	27.8	8.0	7.9	9.3	16.3	90.2	101.2	0.0	4.8	0.0	0.0	130.2	158.1
of which capital expenses are in connection to intangible assets	11.9	16.2	66.5	51.9	11.9	54.1	210.3	268.7	0.0	0.0	0.0	0.0	300.6	391.0
of which capital expenses are arising from business combinations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which capital expenses are related to capitalized right-of-use assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	0.0	40.0
of which capital expenses incurred in connection with taxonomy-aligned economic activities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which capital expenses incurred under a CapEx plan	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Operating expenses

As of December 31, 2024, the total operating expenses serving as denominator for the calculation of the taxonomy's operating expenses indicator amounts to €1,244.9 million and essentially corresponds to uncapitalized R&D expenses, upkeep, maintenance and repair of assets, building renovation measures and any other expenses related to the daily maintenance of assets.

Excluding purchases of renewable energy, electricity and heat or non-capitalized expenses incurred to address the energy efficiency of sites.

Operating expenses linked to eligible and aligned turnover and capital expense activities were qualified accordingly. Were operational expenses could not be linked directly to one of the activities, FORVIA Group used estimations based on the ratio of eligible and aligned turnover and distribution keys.

Quantitative breakdown of the changes in operating expenses

	2023 CCM 3.2	2024 CCM 3.2	2023 CCM 3.4	2024 CCM 3.4	2023 CCM 3.6	2024 CCM 3.6	2023 CCM 3.18	2024 CCM 3.18	2023 Total	2024 Total
TOTAL OPERATING EXPENSES	**25.3**	**22.5**	**31.5**	**48.0**	**19.8**	**18.3**	**171.1**	**127.6**	**247.7**	**216.4**
of which operating expenses are allocated to research and development	22.9	26.9	29.6	46.9	7.8	9.7	127.4	94.9	187.7	178.5
of which operating expenses are allocated to building refurbishment measures	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which operating expenses are allocated to short-term leasing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
of which operating expenses are allocated to maintenance and repair	2.4	-4.5	1.8	1.1	12.1	8.5	43.6	32.7	60.0	37.9
of which operating expenses are allocated to other direct expenditure relating to the day-to-day maintenance of property, plant and equipment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

EU Taxonomy: Eligible and aligned Turnover, CapEx and OpEx 2024

As stated in chapter 3.3.2. Eligible Business Activities, FORVIA Group does not report its electronic equipment activities under CE1.2, as FORVIA Group considers this activity to be inapplicable to the automotive sector.

Fiscal Year 2024				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")										
Economic Activities (1)	Code(s) (2)	Absolute turnover (3)	Proportion of turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned proportion of turnover, year N-1 (19)	Taxonomy-aligned proportion of turnover, year N-1 (19)	Category (enabling activity or) (20)	Category (transitional activity) (21)
		M€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1.Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	41.2	0.2%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.2%	0.1%	E	
Manufacture of batteries enabling Electric Vehicles manufacturing	CCM 3.4	433.9	1.6%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	1.6%	1.8%	E	
Manufacture of other low carbon technologies	CCM 3.6	531.1	2.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	2.0%	1.7%	E	
Manufacture of automotive and mobility components	CCM 3.18	3,270.9	12.1%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	12.1%	13.6%	E	
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Renovation of existing buildings	CCM 7.2	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Acquisition and ownership of buildings	CCM 7.7	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**4,277.1**	**15.9%**	**100.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**								**15.9%**	**17.3%**		
of which Enabling			15.9%														15.9%		E	
of which Transitory			0.0%														0.0%			T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	-	0.0%																	
Manufacture of batteries enabling Electric Vehicles manufacturing	CCM 3.4	-	0.0%																	
Manufacture of other low carbon technologies	CCM 3.6	-	0.0%																	
Manufacture of automotive and mobility components	CCM 3.18	-	0.0%																	
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5	-	0.0%																	
Renovation of existing buildings	CCM 7.2	-	0.0%																	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	0.0%																	
Acquisition and ownership of buildings	CCM 7.7	-	0.0%																	
Turnover of Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		-	0.0%																	
TOTAL (A.1+A.2)		**4,277.1**	**15.9%**																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
Turnover of Taxonomy-non-eligible activities (B)		**22,697.2**	**84.1%**																	
TOTAL (A+B)		**26,974.2**	**100.0%**																	

Proportion of turnover/total turnover

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	**15.9%**	**15.9%**
CCA		
WTR		
CE		
PPC		
BIO		

Fiscal Year 2024				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")										
Economic Activities (1)	Code(s) (2)	Absolute CapEx (3)	Proportion of CapEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned proportion of turnover, year N (18)	Taxonomy-aligned proportion of turnover, year N-1 (19)	Category (enabling activity or) (20)	Category (transitional activity) (21)
		M€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1.Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	44.0	1.8%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	1.8%	1.5%	E	
Manufacture of batteries enabling Electric Vehicles manufacturing	CCM 3.4	59.9	2.5%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	2.5%	3.1%	E	
Manufacture of other low carbon technologies	CCM 3.6	70.4	3.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	3.0%	0.9%	E	
Manufacture of automotive and mobility components	CCM 3.18	370.0	15.5%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	15.5%	12.6%	E	
Transport by motorbikes, passenger cars and commercial vehicles	CCM 6.5	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Renovation of existing buildings	CCM 7.2	4.8	0.2%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.2%	NA	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Acquisition and ownership of buildings	CCM 7.7	40.0	1.7%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	1.7%	NA	E	
Capital Expenditures of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**589.1**	**24.7%**	**100.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**								**24.7%**	**18.0%**		
of which Enabling		589.1	24.7%														24.7%		E	
of which Transitory		-	0.0%														0.0%			T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	-	0.0%																	
Manufacture of batteries enabling Electric Vehicles manufacturing	CCM 3.4	-	0.0%																	
Manufacture of other low carbon technologies	CCM 3.6	-	0.0%																	
Manufacture of automotive and mobility components	CCM 3.18	-	0.0%																	
Transport by motorbikes, passenger cars and commercial vehicles	CCM 6.5	28.8	1.2%																	
Renovation of existing buildings	CCM 7.2	38.7	1.6%																	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	2.9	0.1%																	
Acquisition and ownership of buildings	CCM 7.7	90.6	3.8%																	
CapEx of Taxonomy-eligible bt not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		161.0	6.8%																	
TOTAL (A.1+A.2)		**750.1**	**31.5%**																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
CapEx of Taxonomy-non-eligible activities (B)		**1,634.1**	**68.5%**																	
TOTAL (A+B)		**2,384.2**	**100.0%**																	

Proportion of CapEx/total CapEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	**24.7%**	**31.5%**
CCA		
WTR		
CE		
PPC		
BIO		

Fiscal Year 2024				Substantial contribution criteria						DNSH criteria ("Does Not Significantly Harm")										
Economic Activities (1)	Code(s) (2)	Absolute OpEx (3)	Proportion of OpEx (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water and marine resources (7)	Circular economy (8)	Pollution (9)	Biodiversity and ecosystems (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water and marine resources (13)	Circular economy (14)	Pollution (15)	Biodiversity and ecosystems (16)	Minimum safeguards (17)	Taxonomy-aligned proportion of turnover, year N (18)	Taxonomy-aligned proportion of turnover, year N-1 (19)	Category (enabling activity or) (20)	Category (transitional activity) (21)
		M€	%	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y; N; N/EL	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	Y/N	%	%	E	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																				
A.1.Environmentally sustainable activities (Taxonomy-aligned)																				
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	(22.5)	1.8%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	1.8%	1.9%	E	
Manufacture of batteries enabling Electric Vehicles manufacturing	CCM 3.4	(48.0)	3.9%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	3.9%	2.4%	E	
Manufacture of other low carbon technologies	CCM 3.6	(18.3)	1.5%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	1.5%	1.5%	E	
Manufacture of automotive and mobility components	CCM 3.18	(127.6)	10.3%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	10.3%	13.0%	E	
Transport by motorbikes, passenger cars and commercial vehicles	CCM 6.5	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Renovation of existing buildings	CCM 7.2	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Acquisition and ownership of buildings	CCM 7.7	-	0.0%	Y	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	0.0%	NA	E	
Operating Expenditures of environmentally sustainable activities (Taxonomy-aligned) (A.1)		**(216.4)**	**17.4%**														**17.4%**	**18.9%**		
of which Enabling		(216.4)	17.4%														17.4%		E	
of which Transitory		-	0.0%														0.0%			T
A.2 Taxonomy-Eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Manufacture of equipment for the production and use of hydrogen	CCM 3.2	-	0.0%																	
Manufacture of batteries enabling Electric Vehicles manufacturing	CCM 3.4	-	0.0%																	
Manufacture of other low carbon technologies	CCM 3.6	-	0.0%																	
Manufacture of automotive and mobility components	CCM 3.18	-	0.0%																	
Transport by motorbikes, passenger cars and commercial vehicles	CCM 6.5	-	0.0%																	
Renovation of existing buildings	CCM 7.2	-	0.0%																	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3	-	0.0%																	
Acquisition and ownership of buildings	CCM 7.7	-	0.0%																	
OpEx of Taxonomy-eligible bt not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)		-	0.0%																	
TOTAL (A.1+A.2)		**(216.4)**	**17.4%**																	
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																				
OpEx of Taxonomy-non-eligible activities (B)		**(1,028.6)**	**82.6%**																	
TOTAL (A+B)		**(1,244.9)**	**100.0%**																	

Proportion of OpEx/total OpEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	**17.4%**	**17.4%**
CCA		
WTR		
CE		
PPC		
BIO		

3.4. Climate change - ESRS E1

3.4.1. Impacts, Risks and Opportunities management

Below risks and/or impacts listed have been identified during the Double Materiality Analysis process through a gross assessment. This means the selection of material topics have been done without considering any effect of action plans or counter measures from the Company (as requested by the CSRD). The material topics can be either:

- *impact of the Company on the environment and/or society;*
- *environmental or societal issues can generate a risk for the Company.*

		Scope			Time horizon		
Material topics identified	**Impact/ Risk**	**Upstream value chain**	**FORVIA Group operations**	**Down-stream value chain**	**Short-term**	**Medium-term**	**Long-term**
Climate change mitigation In the automotive industry, a competitive advantage may be achieved through a competitive climate-friendly product portfolio and CO_2-neutral operations by 2025.In the automotive industry, a competitive advantage may be achieved through a competitive climate-friendly product portfolio and CO_2-neutral operations by 2025.	Oppor-tunity		X			X	
Climate change mitigation With 47 $MtCO_2e$ in 2019 (base year), FORVIA Group contributes to human-made climate change.	Impact	X	X	X			X
Climate change adaptation Physical risks, such as the interruption of production at a site due to increased extreme weather events and the failure to adapt to climate change in time.	Risk		X		X		
Climate change adaptation Physical risks include interruptions in critical global supply chains due to the increasing impacts of climate change such as an increase in extreme weather events and the failure to adapt in a timely manner.	Risk	X			X		

Introduction

FORVIA Group is committed to achieving carbon net zero and contributing to global efforts to limit climate change. FORVIA Group has developed a comprehensive transition plan for climate change mitigation. This plan outlines its strategy, targets, key actions, and investments needed to meet the goals of the Paris Agreement and integrate climate considerations into its overall business and financial strategy.

3.4.1.2. Identification of material Impacts, Risks, and Opportunities

ESRS 2 SBM-3 18, 19a, 19b

Impacts and opportunities related to climate change mitigation

ESRS 2 SBM-3 19b

As an automotive sector supplier, FORVIA Group's activities have a significant impact on climate change, particularly through emissions related to the use of vehicles in which its products are installed. This impact is characterized by emissions totalling 39,7 million tons of CO_2 equivalent in 2024.

Despite this, climate change mitigation offers significant opportunities for FORVIA Group. The Group is heavily investing in the development of sustainable technologies that contribute to emission reduction. This includes the development of solutions for electric vehicles, such as Battery Management Systems (BMS) and fuel cells.

Another key opportunity lies in improving the energy efficiency of production sites. Since 2019, FORVIA Group has reduced its energy intensity by 30%. Through partnerships with Engie, Schneider Electric and Green Yellow, 60 sites, with performance targets set for 2025, that will generate an average of 11% of reduction on scopes 1 & 2 emission vs. 2019.

Adaptation risks

ESRS 2 SBM-3 18, ESRS 2 IRO-1 20b (i), 20b (ii), 20c (i), 20c (ii), 21

Physical risk exposure analysis

In 2022, FORVIA Group commissioned AXA Climate for a one-shot analysis of the natural hazard exposure of its industrial assets to the physical impacts of climate change.

In 2024, FORVIA Group signed a medium-term partnership with the reinsurer Swiss Re to buy exposure data for its portfolio and future locations, under two different climate change scenarios (middle of the road scenario SSP2-4.5 and fossil-fueled development scenario SSP5-8.5) covering the periods of 2030 and 2050. The data is updated annually and helps to quantify the changes in acute and chronical physical risk (Climate risk score) and Future Hazard Risk, combining Climate Risk Score and Present exposure.

The scope of the exposure evaluation covers 18 natural perils from the climate-related hazards from EU taxonomy (flood, heat stress, wildfire, storm, water stress…). Due to general low impact on Forvia activity, 10 climate-related hazards have been excluded such as ocean acidification, saline intrusion, permafrost thawing, avalanche…

The perimeter of the exposure evaluation covers all FORVIA Group industrial assets, R&D centers, and headquarters on controlled perimeter. Raw material availability, main suppliers'disruption, infrastructure availabilities are excluded from this exposure evaluation.

Considering lifetime of FORVIA Group industrial building, the time horizon chosen for the exposure evaluation is 2050 under SSP5-8.5.

The aim of the exposure evaluation is to identify the assets and regions/areas most exposed to a selection of natural perils in 2050 according to SSP5-8.5 scenario in order to define priorities for the vulnerability risk assessment and adaptation plan.

In addition to this, thanks to a climate scenario analysis made with the Toulouse School of Economics and the Collège de France (see in this chapter: Resilience Analysis and Climate Scenarios) FORVIA Group is able to identify the physical climate risks that could affect its operations and cause production interruption. and develop risk mitigation plans accordingly to increase resilience against these climate risks, both short term and long-term actions.

Resilience analysis and climate scenarios

ESRS 2 SBM-3 19a, 19b, 19c

Resilience analysis by Carbone 4

In 2023, FORVIA Group entrusted Carbone 4 with a detailed analysis of the climate resilience of five industrial sites across three continents, using the OCARA (Operational Climate Adaptation and Resilience Assessment) method. This assessment was representative of FORVIA Group's main business lines and provided a comprehensive evaluation of net risks integrating existing adaptation measures.

The scope of the resilience analyzes covers 10 natural perils: Heat spikes, heat waves, wildfire, droughts, water stress, heavy rains, strong wind, landslides, cold waves, flash flood. The scoring was based on climate hazards in 2050 according to SSP5-8.5 scenario.

The perimeter of the resilience analyzes covers manufacturing activity, energy supply, upstream and downstream transportation including employees commuting. Raw material availability and main suppliers' disruption are excluded.

Prior to the workshops, 24 Forvia employees were trained to the OCARA methodology. During on-site workshops with the support of specialists, sites activity has been divided into processes, and for each of these processes, the maximum duration of interruption (priority level) and the sensitivity have been studied integrating existing adaptation measures.

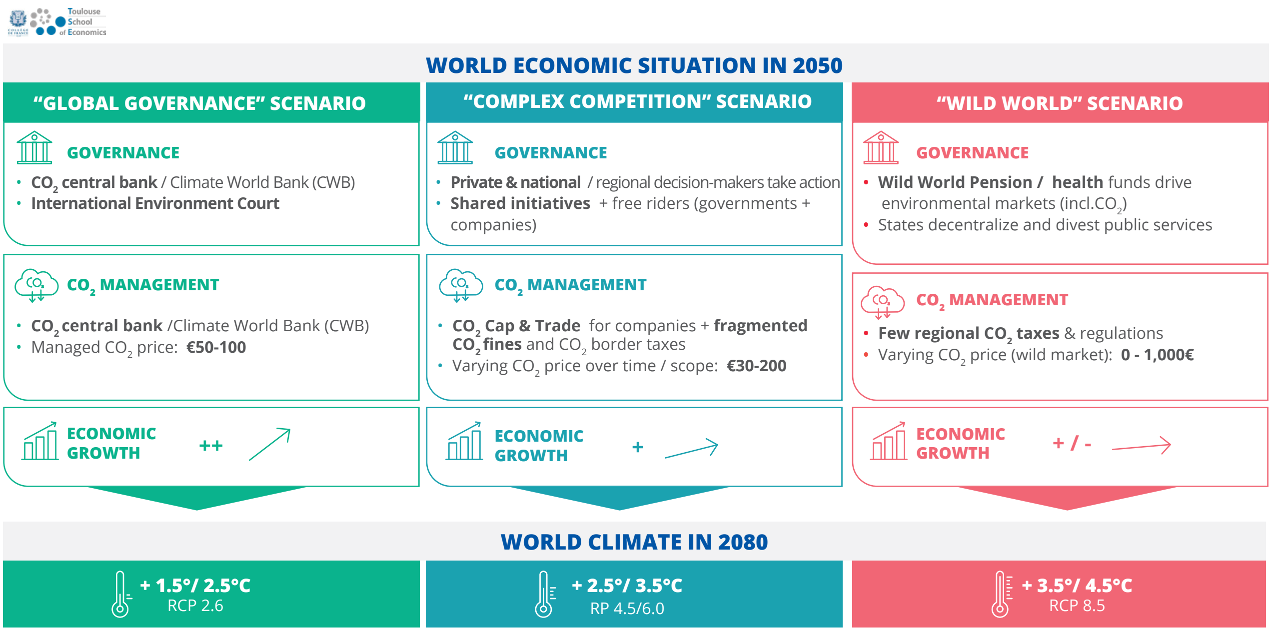
The conclusion of these resilience assessments shows the main dependencies of the manufacturing plants (energy supply, upstream and downstream transport, water drainage, manual labor) and climate-related high-stake processes (cold production for many processes, maintain controlled atmosphere in temperature and humidity…).

Output of these pilots is a list of high-stake processes related to natural perils per business line, and the creation of a catalog of long-, medium- and short-term adaptation measures linked to specific hazards-processes duets or generic hazards. Efficiency of each adaptation measure is scored according to effectiveness, implementation time, costs, impact on natural resources and biodiversity, social acceptability, and compatibility with mitigation efforts.

Based on these first pilots, in 2024 FORVIA Group has worked to extend its own footprint and insurance platform (FRED) to integrate future exposure data and develop a climate resilience assessment module. The aim is to provide to the operations a useful tool, with easy access to assess the resilience of each industrial plant to climate change perils and generate recommendations to mitigate the residual risks. Adaptation measures catalogue is being digitalized in the same platform to support the sites in establishing their own adaptation plan. This development is still ongoing.

Climate Scenarios

As part of its carbon net zero project, FORVIA Group developed three climate scenarios with the help of the Toulouse School of Economics and the Collège de France. These scenarios are based on IPCC (Intergovernmental Panel on Climate Change) trajectories and cover global temperature increases ranging from +1.5°C to +4.5°C by 2080 (E1 SMB3). These scenarios help anticipate climate-related risks and adapt production strategies to minimize potential impacts on supply chains and material availability.



FORVIA Group has emitted Green Bonds, Sustainability linked Bonds, Sustainability loans whose financial hypothesis are aligned with the SBTi Net Zero standard targets (based on +1,5°C scenario).

3.4.1.3. Transition Plan

E1-1 16h, 16i, E1-2 24, ESRS 2 65c, ESRS 2 GOV-3

The automotive sector is under increasing pressure to meet regulatory requirements related to CO_2 emissions which has a direct impact on the solutions FORVIA Group must provide to its customers. As a major supplier of vehicle components, FORVIA Group anticipates these regulations will affect the entire lifecycle of its products, particularly regarding the materials used, such as steel and plastics.

Governance and integration into business strategy

E1-1 16h, 16i, E1-2 24, ESRS 2 65c

The governance of the transition plan is overseen by the Executive Steering Committee on Sustainable Development, which ensures that sustainability and climate-related issues are embedded in FORVIA Group core business operations.

This committee, composed of executive members from various Group functions and one representative of HELLA, reviews progress on a quarterly basis during Sustainability Executive committee meetings, which address climate change action and decision-making.

The Vice President in charge of sustainable development is responsible for ensuring the deployment of this CO_2 trajectory in the policies of the Group.

At the operational level, the strategy is implemented by CO_2 coordinators in various Business Groups, functions and regions, who manage the rollout of specific actions and engage employees across sites. Every major project, particularly innovations, is subject to an Environmental Risk and Opportunity Assessment, ensuring that all decisions align with emissions reduction objectives.

All processes that must integrate the CO_2 objectives (Purchasing, Logistics, Sales, Program, Engineering and lifecycle assessment) have been identified and will be updated consistently in 2024 and 2025.

Integration of sustainability-related performance in incentive schemes

ESRS 2 GOV-3

Climate and sustainability considerations are fully integrated into the short- and long-term variable compensation schemes of FORVIA Group's Board of Directors and executive bodies. This includes an evaluation of their performance against GHG emission reduction targets, as reported in the DR E1-4 indicators.

FORVIA Group's CEO compensation

The CEO's variable compensation for 2024 reflects a strong component tied to environmental and climate objectives. The key elements of the incentive scheme are as follows:

- 15% of the short-term variable compensation is directly linked to CO_2 intensity results for scopes 1 and 2. These targets are aligned with FORVIA Group's 2025 commitments, with intermediate milestones set for 2025.

Compensation of FORVIA Group's top 300 leaders (excluding the HELLA scope)

The compensation model applied to FORVIA Group's top 300 leaders (excluding the HELLA scope) follows the same principles of sustainability integration:

- 15% of the variable compensation of these leaders is linked to CO_2 intensity results for scopes 1 and 2.

Compensation of FORVIA Group's managers (excluding the HELLA scope)

Climate-related goals also extend to intermediate managerial levels. 4,800 managers within FORVIA Group (excluding the HELLA scope) are subject to a compensation scheme in which 15% of their variable compensation is directly tied to CO_2 intensity results for scopes 1 and 2.

HELLA management compensation

The Management Board of HELLA, part of FORVIA Group, also incorporates environmental objectives into its variable compensation. In 2024:

- **7.5% of the short-term variable compensation** is linked to targets related to the **accident rate** and CO_2 **intensity (scopes 1 and 2);**
- **25% of the long-term variable compensation** is tied to carbon reduction targets and gender diversity goals.

Evaluation and results

The evaluation of the executive team's performance for 2024 was conducted in February 2025 by the Compensation Committee and validated by the Board of Directors. FORVIA Group's performance in reducing CO_2 emissions met the set targets. Specifically, the Group achieved its maximum target for 2024, with 12,8 tons of CO_2 emitted per million euros of revenue, in line with the carbon neutrality trajectory outlined in the "sustainability-linked financing framework" (E1 ESRS 2 GOV3).

Regarding the CEO's variable compensation, the integration of carbon neutrality resulted in achievement at 190% against quantifiable criteria, leading to a total variable compensation of €1,161,875 for 2024.

3.4.1.4. GHG emission reduction targets

E1-1 16a, E1-4 30, 32, 33, 34e, ESRS 2 80b, 34a, ESRS 2 80d, 34c, 34d, ESRS 2 80e, ESRS 2 80f, ESRS 2 80g, ESRS 2 IRO-1 20a

FORVIA Group climate action plan is underpinned by concrete, science-based GHG reduction targets, validated by the Science-Based Targets initiative (SBTi).

This methodology incorporates sectoral decarbonization pathways, with a clear focus on reducing emissions in line with a 1.5°C global warming limit. FORVIA Group's approach is based on rigorous climate scenario modeling and the use of standardized emissions factors to ensure consistency with international reporting frameworks.

Key assumptions in setting these targets include projected growth in production volumes, anticipated shifts in customer preferences towards low-carbon products, regulatory changes (e.g., stricter emissions standards in key markets), and advances in new technologies such as electric vehicles and hydrogen fuel cells. The Company is considering external factors such as supply chain resilience and future market demands, ensuring that its targets are not only ambitious but achievable in the evolving business environment.

FORVIA Group is the first global company in the automotive sector to have its carbon neutrality roadmap validated by the SBTi under the Net-Zero standard.

FORVIA Group's GHG reduction targets are established both in absolute, measured in tons of CO_2 equivalent (tCO_2e), and in expressed in percentage of 2019 reference (digital acquisition of data, especially in operations, has been started as of 2019. This is why 2019 has been chosen as reference year):

- **2025:** a 80% reduction in scope 1 & 2 emissions compared to 2019;
- **2030:** a 45% reduction in scope 1,2, 3 emissions compared to 2019;
- **2045:** a 90% reduction across all scopes compared to 2019, with the remaining 10% to be neutralized through carbon sequestration projects.

Assumptions used to define the targets, show that the remaining 10% GHG in 2045 will most probably be composed of the following elements:

- Purchased Goods & Services: for example, Steel with at least ~0,3 $kgCO_2e/kg$, Carbon Fiber at 3 $kgCO_2e/kg$, etc.;
- Upstream and Downstream logistics, and employees commuting in regions where Zero emission transportation will not be yet available;
- Residual Waste treatment & product End of Life.

These targets are specifically designed to meet the requirements of the Paris Agreement, of which FORVIA Group is one of the signatories, ensuring that this emissions trajectory is aligned with the global goal of limiting warming to 1.5°C.

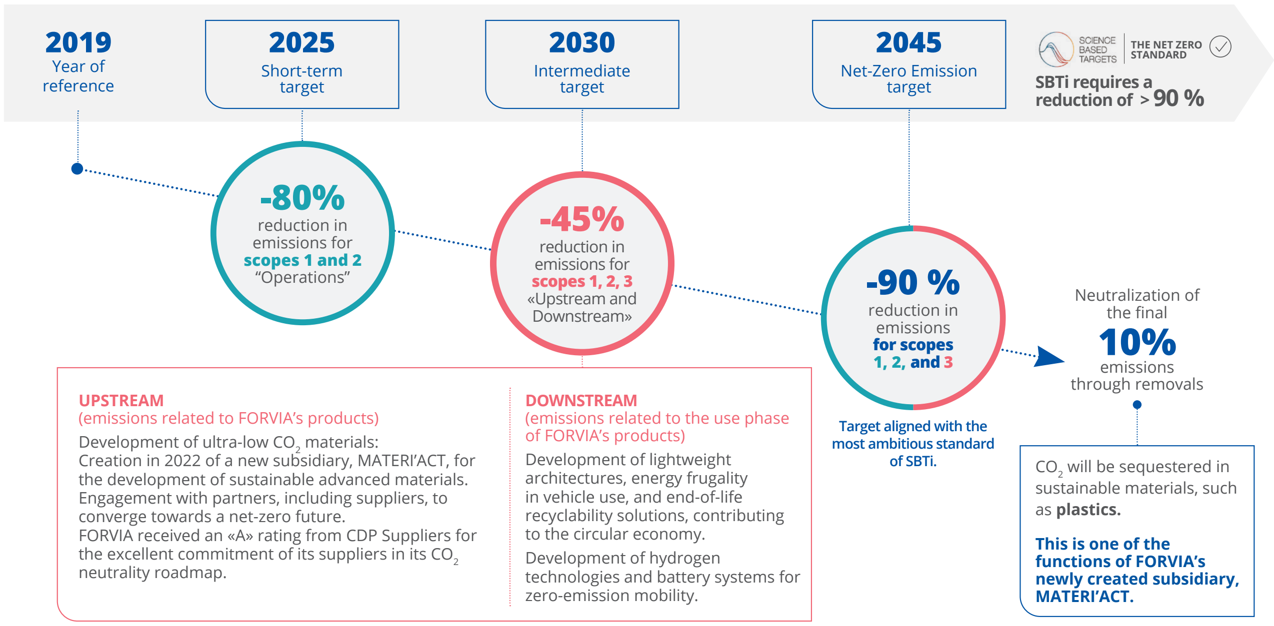
To ensure this alignment:

- the 2025 and 2030 targets are structured to follow the **SBTi Net-Zero Standard**, which requires companies to cut emissions at the pace and scale needed to limit global warming to 1.5°C. This includes deep cuts across all scopes, including uncontrolled emissions (use of FORVIA Group' sold products – scope 3.11), which represent 68% of FORVIA Group's carbon footprint;
- the **90% reduction by 2045** is in line with the global net-zero target set for 2050 by the Paris Agreement. By committing to this goal five years ahead of the international deadline, FORVIA Group is demonstrating leadership in the automotive industry's transition to carbon neutrality.

FORVIA Group's transition plan was validated by the Executive Committee and the Board of Directors in 2019, followed by the release of the carbon neutrality plan and the validation by SBTi Net Zero Standard.

FORVIA Group's CO_2 emissions reduction trajectory approved by the SBTi Net-Zero standard

(In line with the target in the 2015 Paris Agreement of limiting global warming to 1.5°C)



FORVIA Group has set specific sub-targets for key areas of its supply chain to ensure progress is made at every stage of its value chain.

However, FORVIA Group decided not to set targets in terms of adaptation to climate change.

Scope of targets and activities covered

E1-4 32, 34b, ESRS 2 80c

FORVIA Group's emissions reduction targets cover all aspects of its business, including the entirety of its value chain and geographical regions.

Scopes 1 and 2 cover emissions from FORVIA Group's operations, such as energy consumption at manufacturing sites and emissions from industrial processes.

Scope 3 includes indirect emissions from purchased goods and services, upstream and downstream logistics, as well as emissions associated with the use and disposal of FORVIA Group's products. FORVIA Group has checked that all its activities and businesses are compatible with the net zero target by 2045.

Stakeholder involvement in setting targets

E1-4 32, ESRS 2 80h

Although external stakeholders were not directly involved in the setting of emissions reduction targets, the Company's strategy reflects extensive collaboration with key partners across its supply chain. FORVIA Group works closely with its suppliers to align their decarbonization efforts with its own, particularly in the context of scope 3 emissions reductions.

The validation process with SBTi also provided an external benchmark for ensuring the robustness of the targets, helping to solidify stakeholder trust and alignment with broader industry standards. FORVIA Group is committed to engaging with its stakeholders regularly to ensure that its climate strategy remains aligned with market demands and regulatory requirements.

Changes to targets and methodologies

E1-4 32, ESRS 2 80i

FORVIA Group conducts regular reviews of its targets and methodologies to ensure they remain relevant and achievable considering technological advancements and market conditions. The current targets are based on the 2019 baseline, but the Company will reassess its objectives every five years, with intermediate review for the SBTi assessment in 2027. This process will consider the latest developments in low-carbon technologies, changes in regulatory frameworks, and the evolution of the automotive market.

Any significant changes to the underlying methodologies, assumptions, or measurement techniques will be transparently communicated in future sustainability reports to maintain accountability and stakeholder.

3.4.2. Policies

E1-2 22, 23, 24, E1-4 32, ESRS 2 65a, ESRS 2 80a

FORVIA Group has set up policies to tackle climate change mitigation and adaptation making sure that they are addressing general objectives and material impacts, risks, or opportunities, as well as the monitoring processes.

The Group Sustainability VP is in charge of deploying adaptation, mitigation and energy policies throughout the Group.

3.4.2.1. Policies for reducing GHG emissions

E1-2 25a

The general objective of FORVIA Group GHG reduction policy is to achieve carbon net zero by 2045.

These policies are focused on three main areas: reducing emissions from direct operations (scopes 1 and 2), minimizing emissions in the supply chain and developing low-emission products for end users (scope 3).

- **Material impacts:** The policies address the reduction of carbon emissions in production, transportation, product usage and end of life. The shift to renewable energy sources and more efficient energy use in manufacturing are critical to achieving these goals.
- **Risks and opportunities:** Climate-related risks such as regulatory pressures, supply chain disruptions, and reputational risks are mitigated through these policies. Opportunities include capturing market share by offering low-carbon products, such as electric and hydrogen-powered vehicle components.
- **Monitoring process:** Progress is monitored through yearly emissions assessments across all scopes, with specific targets validated by the SBTi. A dedicated internal team regularly evaluates progress, and reports are provided to senior management for review and adjustment.

Energy efficiency and renewable energy deployment

E1-2 25c, 25d

FORVIA Group energy policies aim to improve energy efficiency and increase the share of renewable energy across all operations.

- **Material impacts:** Policies focus on reducing energy consumption and sourcing renewable energy to cut emissions across all scopes. The reduction in energy intensity in 2024 by 30% since 2019 is a direct outcome of these efforts.
- **Risks and opportunities:** Energy price volatility and availability are key risks, which FORVIA Group mitigates through long-term renewable energy contracts. The opportunity lies in significant cost savings and enhanced competitiveness as more customers seek low-carbon products.

- **Monitoring process:** Energy use and efficiency improvements are tracked across all sites, with real-time data analytics used to monitor energy consumption and optimize usage. FORVIA Group partnerships with energy providers also include regular reviews of progress toward energy efficiency targets.

3.4.2.2. Scope of the Policies

E1-2 24, ESRS 2 65b, ESRS 2 65d, ESRS 2 65f, ESRS 2 65g

The policies cover all operational activities, including manufacturing, product development, procurement, logistics, and sales. With particular focus on:

- **production processes:** measures are in place to reduce energy consumption and emissions at all production sites;
- **product development:** climate considerations are integrated into the design phase of FORVIA Group products, ensuring that emissions are minimized throughout the product lifecycle, including during use by customers;
- **logistics and distribution:** the policy also extends to the logistics network, where FORVIA Group is implementing measures to reduce emissions associated with transportation, including optimizing routes and working with logistics partners committed to sustainability;
- **upstream value chain:**

  FORVIA Group's climate policies apply to its entire supply chain, including raw material suppliers and component manufacturers. Key initiatives include:

  - **sustainable sourcing:** FORVIA Group requires its suppliers to adhere to strict environmental standards, particularly in terms of reducing their carbon footprint. This includes sourcing low-carbon materials, such as recycled metals and bio-based plastics, to be used in its products,
  - **supplier engagement:** FORVIA Group works closely with suppliers to help them reduce their own emissions. For example, the Group supports supplier participation in initiatives such as the CDP Supply Chain program to ensure they are actively monitoring and reducing their carbon emissions;
- **downstream value chain:**

  FORVIA Group climate policy extends to the use phase of its products, where the objective is to reduce emissions throughout the lifecycle of the vehicles that use its technologies:

  - **customer emissions:** FORVIA Group's product development strategy is focused on providing technologies that lower emissions during the product usage phase,
  - **end-of-life:** in line with its commitment to the circular economy, FORVIA Group is establishing processes and design guidelines to improve the recyclability potential of our products. A FORVIA Group core procedure has been released to establish a common ground to assess the recyclability of a product based on its design and material composition. This approach will be used to support design decisions for product development. Deployment and practical implementation tools are currently on-going;
- **geographical scope:** the policy applies globally across all regions where FORVIA Group operates, including Europe, North America, Asia, and South America. In addition, special attention is given to areas where climate risks are more significant, such as regions prone to extreme weather events. In these regions, FORVIA Group has implemented additional risk mitigation strategies, such as reinforcing site resilience and developing disaster recovery plans;
- **stakeholders groups affected:** several stakeholders groups are directly impacted by FORVIA Group climate policies, including:
  - **employees:** FORVIA Group employees are actively engaged in implementing climate initiatives across operations. This includes training programs focused on sustainability and the integration of climate objectives into daily operations,
  - **suppliers:** as mentioned, suppliers are required to comply with FORVIA Group sustainability standards. They are crucial partners in reducing the emissions associated with the supply chain,
  - **customers:** FORVIA Group customers benefit from lower-emission products that support their own sustainability goals. FORVIA Group works closely with automotive manufacturers and other partners to ensure that its products align with their environmental standards.

3.4.2.3. Adaptation to Climate Change

E1-2 25b

FORVIA Group's climate adaptation policies focus on ensuring the resilience of its industrial assets to the growing physical consequences of climate change.

Policies address the risks associated with both acute and chronic climate events. Acute risks include natural disasters such as floods, extreme winds, forest fires, heat waves, and heavy precipitation. Chronic risks relate to long-term changes in climate patterns, such as increased temperatures, humidity, and water stress, which could affect production and operational continuity.

- **Climate risk analysis by AXA Climate:** In 2022, FORVIA Group commissioned AXA Climate for a one-shot analysis of the natural hazard exposure of its industrial assets to the physical impacts of climate change.

- **Swiss Re partnership on exposure data:** In 2024, FORVIA Group signed a medium-term partnership with the reinsurer Swiss Re to buy exposure data for its portfolio and future locations, under two different climate change scenarios (middle of the road scenario SSP2-4.5 and fossil-fueled development scenario SSP5-8.5) covering the periods of 2030 and 2050. The data is updated annually and help to quantify the deviation of risk (Climate risk score) and Future Hazard Risk, combining Climate Risk Score and Present risk. It shows the overall risk level in the future for each location. The scope of the analysis covers flood, precipitation, wind, temperature, and aridity. The aim of this analysis is to map climate risks for all FORVIA Group industrial assets, identify the most impacted assets/regions, identify the most significant perils for the portfolio, and develop risk mitigation plans accordingly to increase resilience against these climate risks, both short term and long-term actions.
- **Resilience analysis by Carbone 4:** In 2023, FORVIA Group entrusted Carbone 4 with a detailed analysis of the climate resilience of five industrial sites across three continents, using the OCARA (Operational Climate Adaptation and Resilience Assessment) method. This assessment was representative of FORVIA Group’s main business lines and provided a comprehensive evaluation of potential “non-resilience” risks. Output of these assessment was the creation of a catalog of long-, medium- and short-term adaptation measures. Based on these first pilots, in 2024 FORVIA Group has worked to extend its own footprint and insurance platform (FRED) to integrate future exposure data and develop a climate resilience assessment module. The aim is to provide to the operations a useful tool, with easy access to assess the resilience of each industrial plant to climate change perils and generate recommendations to mitigate the “non-resilience” risks. Adaptation measures catalogue is being digitalized in the same platform to support the sites in establishing their own adaptation plan. This development is still ongoing.
- "**Early warnings for all"** : FORVIA Group has implemented a 24/7 system for monitoring natural phenomena, including storms, floods, storm surge, snow, heat waves, heavy precipitation, and wildfire, across its entire industrial park. This early warning system provides anticipated and graduated alerts to site contacts and regional operations, enabling them to take pre-emptive actions to protect people & assets and maintain operational business continuity. In 2024, 270 “take safety actions” have been sent to the plants.

3.4.2.4. Third-party standards and references

E1-2 24, ESRS 2 65d

FORVIA Group policies align with several third-party standards and initiatives to ensure their credibility and effectiveness. These include:

- **Science-Based Targets initiative (SBTi):** carbon reduction goals are validated by SBTi, ensuring they are in line with global climate targets;
- **ISO 14001 certification:** 93% of the FORVIA Group sites are certified ISO 14001 standards, ensuring a structured approach to environmental management;
- **CDP:** FORVIA Group reports its climate impacts to the CDP, ensuring transparency and allowing for benchmarking against industry standards.

3.4.2.5. Stakeholder considerations in setting the policy

E1-2 24 ESRS 2 65f

The interests and expectations of key stakeholders are considered when setting the climate policies. This includes:

- **employees:** FORVIA Group is committed to make sites as a safe place for employees in their daily job, this commitment is translated into actions in the FORVIA Group excellence system (FES);
- **suppliers:** FORVIA Group consults with key suppliers to ensure that its sustainability requirements are achievable while also supporting them in their transition to lower emissions;
- **customers:** FORVIA Group regularly engages with customers to ensure that its products meet their sustainability goals, particularly in relation to low-carbon and zero-emission technologies;
- **investors:** FORVIA Group policy decisions are integrating investors expectations regarding climate performance and transparency, aligned with global investor frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD).

3.4.2.6. Availability of policies to stakeholders

E1-2 24 ESRS 2 65g

Climate-related policies are made available to relevant stakeholders through various channels to ensure that they are aware of the policies and play an active role in their implementation. The policies include:

- **public sustainability reports:** FORVIA Group policies are published annually in the sustainability and non-financial performance reports, accessible on the corporate website;

- **direct communication with stakeholders:** FORVIA Group engages directly with stakeholders such as suppliers, customers, investors, and employees through workshops, training, webinars, sustainability day event and consultations.

3.4.3. Actions, expected outcomes, and time horizons

E1-1 16b, E1-3 26, 28, 29a, 29b, E1-4 34 f,ESRS 2 MDR-A 68a, ESRS 2 MDR-A 68b, ESRS 2 MDR-A 68c, ESRS 2 MDR-A 68b

FORVIA Group's decarbonization strategy is based on four key levers, which focus on both internal efficiency improvements and the transformation of its product portfolio: Operational efficiency, Renewable Energy Production & Procurement, Product Innovation and Supplier Engagement.

Scope 1: Reducing direct emissions from industrial sites

Scope 1 emissions are related to the direct consumption of fossil fuels to power industrial processes. FORVIA Group has developed specific actions to reduce these emissions.

- **Energy frugality in industrial processes, heat recovery and electrification:**
  - implementation of Energy Management Systems (EMS) to monitor and reduce energy consumption at more than 80 industrial sites. These systems allow for the detection of waste and optimization of energy efficiency;
  - implementation of Heat Recovery systems and replacement fossil fuel-based heating systems for comfort or process purpose with high-efficiency electric systems, is part of the "Electrification as a Service" program in partnership with Schneider Electric, and "Energy Efficiency as a Service" with Engie and Green Yellow.

  Expected outcome: Reduction in direct CO_2 emissions through the transition to decarbonized energy sources.

Scope 2: Reducing emissions from electricity consumption

Scope 2 emissions come from the production of the electricity consumed in FORVIA Group plants. FORVIA Group is implementing solutions for renewable electricity production and procurement.

- **On-site solar energy production:** By 2025, FORVIA Group plans for its solar projects to reach 70 sites & 75MWp, thus generating a 4% of on-site renewable electricity production. This program will not stop by 2025 and intends to reach 130MWp and 7% of electricity auto-consumption once fully deployed.
- **Renewable energy purchase agreements (PPA):**

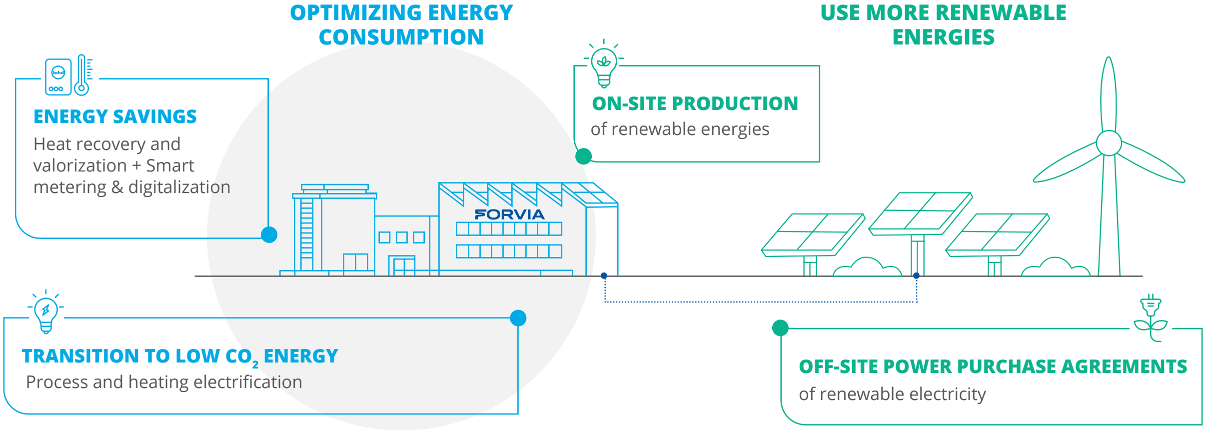
  FORVIA Group has signed Wind Energy Power Purchase Agreements (PPA) with additionality of Renewable Electricity Capacity for long-term contracts to secure 50% of its electricity consumption in Europe from renewable sources.

  Delivered outcome: A Global 15% emissions reduction on scope 2 from 2024 vs. 2019.

  Time horizon: PPA has been in operation end 2023.
- **Energy efficiency through performance contracts (EPC):**
  - implementation of Energy Performance Contracts (EPC) to optimize electricity consumption on utilities and production machines, including lighting, compressed air, ventilation, heat, and cold generation, operation of electric motors and actuators, and addition of smart sensors, and automation systems.

  Delivered outcome: Reduction of energy consumption and, consequently, associated scopes 1 & 2 emissions.

  Time horizon: These contracts already cover more than 60 sites, with performance targets set for 2025, that will generate an average of 11% of reduction on scopes 1 & 2 emission vs. 2019 for the sites under contract, and more than 3% reduction in FORVIA Group's scopes 1 & 2 emissions vs. 2019.



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Scope 3: Reducing emissions throughout the value chain

For scope 3, FORVIA Group CEO launched a **"Designed for Scope 3"** initiative which aims to focus on emissions related to FORVIA Group product portfolio and covering all the functions contributing to this perimeter.

FORVIA Group has established a dedicated organization to manage the FORVIA Group's decarbonization as a project. This organization works as a matrix organization and is composed of representatives from the various FORVIA Group Functions, Business Groups, and Regions.

The main objective of FORVIA Group's "Designed for Scope 3" organization is the governance of FORVIA Group's decarbonization strategy, from target setting and KPI definition, through "Designed for Scope 3" training development and deployment, CO2 process management, to the development and implementation of FORVIA Group's decarbonization roadmap with progress measurement.

The "Design for Scope 3" organization is chaired by the Group Sustainability Vice President, who reports FORVIA Group's decarbonization progress twice a year to FORVIA Group's Executive Committee as well as to FORVIA Group Board, namely the "Governance, Nominations and Sustainability Committee".

The implementation of these levers results in concrete actions addressing the 3 scopes of GHG emissions.Scope 3 emissions represent 99% of FORVIA Group's emissions. The Group strives to reduce these emissions through strategies focused Design for Scope 3 with the aim to reduce scope 3 emissions by 45% in 2030 compared to 2019.

- **Eco-design and sustainable materials:** FORVIA Group is actively engaging with its suppliers to reduce emissions across the supply chain. This includes the development of ultra-low carbon materials, such as those produced by the MATERI'ACT entity, and optimizing the production processes for key materials like steel or plastics. MATERI'ACT produces materials whose CO_2eq footprint is reduced by 20% to 85% compared to current materials, and focuses its innovations on two product lines:
  - recycled and bio-sourced composite plastics for interiors, seats and lighting; renewable polymers are made from recycled plastics or biomass. If they come from biomass, they sequester the CO_2 in the atmosphere through photosynthesis. They are also offered outside of the automotive industry;
  - foils for seats and interiors. They have a premium feel and appearance and thus offer an alternative to traditional leather. They can also be used in other sectors, such as fashion and furniture.

  FORVIA Group is also developing bio-sourced materials like NAFILean®, which reduces vehicle weight while limiting the carbon footprint of component.

  The Group has developed an internal database to record the emission factors associated with the various activities contributing to the CO_2e footprint of the Group and its products. This database now contains nearly 12,000 emission factors and is continuously evolving, with a significant proportion of primary data (specifically collected and provided by the production ecosystem, unlike secondary data, which are generic and represent an average). This database is also used for the lca CO_2e analysis of projects under development.

  FORVIA Group also revises the product architecture to ensure frugality and reduction of end-of-life impact through recyclability, reparability and reuse. Expected outcome: Reduction of emissions related to raw materials and product manufacturing.

  The ESRS E5 chapter on Circular Economy, section "Integration of environmental criteria in purchasing processes" gives more detail on the contribution of suppliers to the decarbonation roadmap.

- **Optimization of logistics flows:** Reorganization of logistics flows by reducing transport distances, better route design and optimization of truck loading leading to emissions reduction.

Further reductions are expected through the introduction of electric, hydrogen and biofuel-powered vehicles and multimodal transportation.

- **Reducing emissions related to product use:** FORVIA Group is developing technologies meant to improve the vehicle energy efficiency, like electronic mirrors reducing aerodynamic drag or Exhaust Heat Recovery System reducing heat loss at exhaust pipe and frugal solutions both in weight and energy consumption.

  This also includes the development of hydrogen fuel cells, battery management systems, and lightweight materials for electric vehicles. For example, Symbio joint venture with Michelin and Stellantis aims to produce hydrogen fuel cell systems, contributing to the global shift towards zero-emission vehicles.

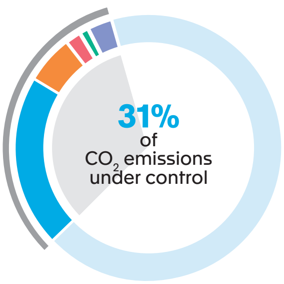
Emission reduction and carbon net zero targets

E1-5 60, 61a

In line with the goals set by the Paris Agreement, FORVIA Group aims to reduce GHG emissions by 90% by 2045 and to neutralize the final 10% by sequestrating the emissions in sustainable materials such as plastics. This is one of the missions of the FORVIA Group's newly created subsidiary MATERI'ACT: see mode details in "Sustainable materials" chapter of ESRS E5 Circular economy.

Scope 3 : initiatives towards 2030
Transition to frugal architectures and low CO_2 materials

By 2030



- 68% Use of sold products
- 21% Purchased goods
- 6% Upstream & Downstream transport
- 2% End of life
- 1% Scope 1 & 2
- 3% Others (Waste, commuting…)

Innovation: 100% of our innovations enable to reduce CO_2 emissions by at least 30%

Purchased goods: Reduce CO_2 emissions of our suppliers by 45%

Purchased goods & use of sold products: Energy savings of -40% for electric components

Upstream & Downstream transport: Transportation carbon emissions reduced by 20%

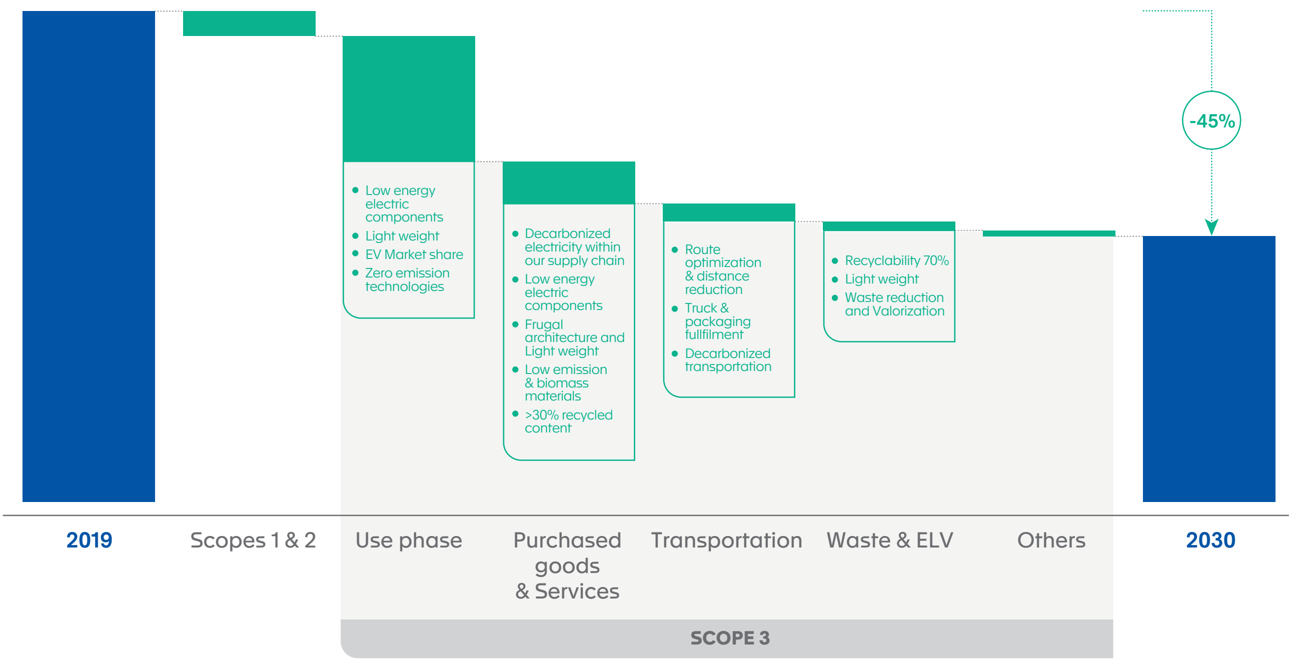
Transition towards Green Materials with emission factor reduced from -40% to -70% — Purchased goods

More than 30% recycled content in our products — Purchased goods

Compounded weight reduction of -17% — Purchased goods & use of sold products

Recyclability of our products up to 70% — End of life

GHG EMISSIONS TRAJECTORY TOWARDS 2030



This graph shows how the levers of our CO_2 reduction roadmap impacts the scope 3 sub-scopes and their contribution towards 2030 target.

- The scope 3 sub-scopes are ranked by the order of contribution magnitude.
- The Use Phase is still the largest CO_2 contributor and representative of vehicle use phase.
  → Next to EV market share, low energy electric components, light weight, and zero emission technol ogies have the biggest impact.
- In addition, Design for scope 3 products through frugal architecture, light weight, energy electric components, low emissions materials through Materi'act and our supply chain, will play a major role for the CO_2 reduction of Purchase Goods as well.

3.4.3.2. Financial and Human Resources

E1-1 16c, 16e, 16g, 26, 29c (i), 29c (iii), ESRS 2 MDR-A 68a, ESRS 2 69b, ESRS 2 69c, ESRS 2 MDR-A 69a

FORVIA Group is mobilizing significant financial and human resources to support its ambitious GHG emissions reduction targets for scopes 1, 2, and 3. These resources are allocated across key areas, ranging from energy efficiency technologies to employee training, investments in renewable energy, and strategic partnerships.

The investments linked to the Taxonomy that contribute to climate change mitigation and adaptation are aligned with the EU's sustainability criteria.

Investments in decarbonization of infrastructure and technologies

E1-4 30

As explained in the section on scope 3, key areas of focus include hydrogen storage systems, battery management solutions, energy-efficient technologies, and low carbon footprint raw materials.

Investments in Energy Efficiency and Renewable Energy

In 2024 FORVIA Group continued investing into energy saving initiatives and renewable electricity.

- Investments in several energy efficiency initiatives, such as energy efficient processes, energy efficient facility management and HVAC solutions, and energy monitoring systems, summed up to a 2024 Capex of more than €14.5m.
- In addition to the 2024 Capex, the 2024 Energy Saving as a Service (ESaaS) cost summed up to €1.9m, which results in a 2024 expense of more than €16.4m for energy efficiency activities.
- Next to energy efficiency the transition towards renewable electricity is key in FORVIA Group's decarbonization strategy. In executing this strategy FORVIA Group spent in 2024 €5.2m on several renewable electricity initiatives, such as two windfarms in Sweden, solar panels at FORVIA Group premises, green tariffs, and Energy Attribute Certificates (EACs).
- Regarding the future investments needed to implement the transition plan, the valuation of these investments is based on assumptions which include a considerable amount of uncertainty. As of the publication date, consolidating this data requires reliability efforts that the Group is actively working on, with the goal of being able to publish this information within the next three years.

Employee training in sustainability

- **Eco-design awarness for Engineering:** FORVIA Group organizes dedicated initiatives on eco-design, particularly for Research & Development teams, to reduce the carbon footprint of products from product definition, development, and serial life.
- **Scope 3 training for experts:** FORVIA Group aims to involve all the BGs, functions and regions in the scope 3 emissions reduction. Training modules on scope 3 to explain basic comprehension of the CO_2 equivalent emissions and Scope 3 calculation, CO_2 equivalent for purchased goods and for upstream & downstream transportation are already available since November 2024. Additional training modules on Design for scope 3 for Engineering, and also scope 3 module for Sales & Programs will be available in 2025;
- **Sustainability for all employees:** FORVIA Group aims to improve sustainability and decarbonization awareness among its employees. New Training modules will be available in 2025 and will be mandatory for all employees with the objective to get 100% employees trained by 2027.

Resources leveraging partnerships and cooperations

FORVIA Group partners with external organizations to accelerate its energy transition and decarbonization initiatives:

- **Energy efficiency projects and electrification**: global collaboration with **Engie, Schneider Electric, Kyotherm and GreenYellow.** These partnerships aim at developing projects such as heat recovery solutions, energy monitoring systems, variable speed drives on electric motors, LED lighting. Cumulative investment with partners exceeds 30m€ for the period 2022 to 2027.
- **On site photovoltaic electric power generation for auto-consumption purpose**: global collaboration with **Engie and EDP, and local projects with local partners and owners of facilities operated by FORVIA Group.** Cumulative investment with partners exceeds 30m€ for the period 2022 to 2027

FORVIA Group invited more than 500 suppliers to participate in the CDP Supply Chain program to evaluate and reduce their carbon footprint. The Company funds assessments to help its partners adopt more sustainable practices.

3.4.3.3. Management of GHG-intensive assets

E1-1 16d

FORVIA Group is systematically managing GHG-intensive assets to minimize the risk of "locked-in" emissions, which could jeopardize long-term targets:

- **Fossil Fuel Phase-Out:** FORVIA Group has implemented an organization and governance of energy usage addressing fossil fuels consumption on sites in priority. Consequently in 2024 FORVIA Group has consumed 49% less fossil fuels than in 2019. Through the partnerships with Schneider Electric and Kyotherm, FORVIA Group has launched an "Electrification as a Service" program to eliminate reliance on gas heating across 15 pilot sites, ensuring continuous operation while reducing the dependency on fossil fuels;

- **Energy Efficiency:** Over 50 sites have entered Energy Performance Contracts (EPCs) as part of FORVIA Group energy efficiency strategy, resulting in significant energy savings and contributing to the reduction of scope 1 & 2 emissions.

These actions ensure that FORVIA Group GHG-intensive assets are either adapted or replaced with low-carbon alternatives, preventing any risk of non-compliance with emissions reduction targets.

3.4.3.4. Progress monitoring and reporting

E1-1 16j, E1-4 32,ESRS 2 MDR-A 68d, ESRS 2 80j, ESRS 2 81b

FORVIA Group progress reports are published annually, providing stakeholders with clear insights into its climate-related performance.

FORVIA Group closely monitors its progress toward meeting its emissions reduction targets through two dedicated monthly steering committees.

One committee focuses on scopes 1 and 2, while the other oversees scope 3 emissions. This dual approach allows FORVIA Group to track emissions performance across its entire value chain, ensuring comprehensive oversight of its decarbonization efforts.

By 2024 had achieved the following results (compared to 2019):

- **scopes 1 and 2:** 67% reduction, positioning FORVIA Group in line with its 2025 target (80%);
- **scope 3:** 15% reduction in emissions.

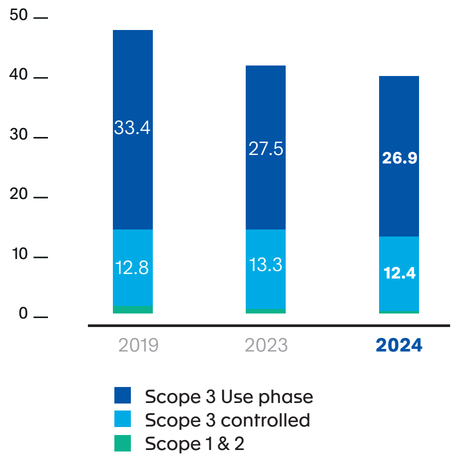
FORVIA Group 2024 total GHG emissions (market based) accounts for 39,7 MtCO_2e, a decrease of 16% compared to 2019, and 4% compared to 2023. This represents an emissions intensity of 1,469 tCO_2e per million € of external sales in 2024, a decrease of 26% compared to 2019, and 6% compared to 2023.

FORVIA Group is not part of an Emission Trading Scheme.

The following charts give detailed explanations on the 3 scopes and the different sources of emissions.

FORVIA Group Total GHG emissions - scopes 1, 2, 3 (Mt CO_2e)

***E1-5* 43a, E1-6 45b**



In 2024, FORVIA Group's direct and indirect CO emissions (scopes 1 and 2) amounted to approximately 390,000 tCO_2e, a decrease of 67% compared to 2019, and 41% compared to 2023. The reduction vs. 2023 was driven by a decrease in energy consumption (-6%) and emission factors on scope 2 (-55% on weighted average for electricity) linked to the consumption of electricity from renewable sources, and the decarbonization of national electricity networks. Scope 1 and 2 emissions represent around 1% of the Group's total GHG inventory.

FORVIA Group's scopes 1 and 2 GHG emissions intensity (14 tCO_2equivalent / € million of external sales) is down 71% compared to 2019 (49 tCO_2equivalent /€ million of external sales) and 46% compared to 2023 (26 tCO_2equivalent /€ million of external sales) due to the drop in emissions and an increase in FORVIA Group's sales.

Note: The year 2019 includes emissions over the period from November 2018 to October 2019 for FORVIA Group (excluding the HELLA scope) and from January to December 2019 for HELLA. The turnover (external sales) covers the period from January to December 2019 for FORVIA Group (excluding the HELLA scope) and from June 2018 to May 2019 for HELLA. For the Clarion Electronics activity, an estimate of turnover from January 2019 to March 2019, before integration into the FORVIA Group (excluding the HELLA scope) accounts of the acquired entity, was carried out from the following months. For 2023 and 2024, emissions and turnover relate to the period November of the previous year to October of the year.

GREENHOUSE GAS EMISSIONS BREAKDOWN FROM FORVIA IN 2024
- In kt of CO_2 equivalent

SCOPES 1 AND 2

1%

389 kt CO_2eq

- Fuel combustion: **106**
- Production of purchased electricity and heat: **283**

SCOPE 3

31 %

12,416 kt CO_2eq

- Extraction, production and distribution of purchased energy (upstream scopes 1 and 2): **131**
- Sites' wastes treatment: **126**
- Production of capital goods: **343**
- Upstream and downstream transport: **2,202**
- Business travel & commuting of employees: **203**
- Production of purchased goods and services: **8,244**
- Processing of sold products: **372**
- End-of-life of sold products: **720**
- Others: **75**

68 %

26,887 kt CO_2eq

- Vehicle usage: **26,887**

OBJECTIVES

SCIENCE BASED TARGETS | THE NET ZERO STANDARD

2025 -80% CO_2 emissions

Clean Energy
- On-site production of **renewable energy**
- External sourcing of **renewable energy**

Energy Efficiency
- **Digitalization** and smart meters
- **Electrification** of processes and heat production

2030 -45% CO_2 emissions

Use less
- Lightweight solutions
- Eco-design

Use better
- Green manufacturing
- Recycled materials
- Bio-based materials

Use longer
- Recyclability
- Modularity

Detailed breakdown of FORVIA Group's 2023 CO_2 emissions

				2019		2023		2024		Level of uncertainly
				FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)
Detailed breakdown of emissions (tCO_2eq) – scope 1, scope 2 and scope 3										
Scope 1			Scope 1 direct emissions	137,000	195,000	93,000	131,000	76,000	106,000	Low
Scope 2			Scope 2 indirects emissions	677,000	990,000	342,000	572,000	151,000	283,000	Low
SCOPES 1 AND 2 (INTERNAL EMISSIONS)				**814,000**	**1,185,000**	**435,000**	**703,000**	**227,000**	**389,000**	**Low**
Scope 3	Controlled	Upstream	Purchased goods and services	6,361,000	8,324,000	6,584,000	8,770,000	6,162,000	8,244,000	Medium
			Capital goods	244,000	415,000	217,000	387,000	184,000	343,000	High
			Upstream energy	169,000	246,000	109,000	167,000	81,000	131,000	Low
			Upstream transport and distribution	1,762,000	1,887,000	1,985,000	2,134,000	1,748,000	1,873,000	Medium
			Wastes generated	175,000	189,000	110,000	137,000	107,000	126,000	Medium
			Business travel	72,000	83,000	51,000	74,000	50,000	62,000	Low
			Employee commuting	142,000	199,000	113,000	152,000	108,000	141,000	Medium
			Upstream leased assets	44,000	52,000	50,000	59,000	48,000	57,000	Medium
		Downstream	Downstream transport and distribution	202,000	248,000	221,000	285,000	232,000	329,000	Medium
			Processing of sold products	114,000	314,000	112,000	367,000	117,000	372,000	High
			End-of-life of sold products	531,000	816,000	559,000	778,000	541,000	720,000	High
			Downstream leased assets							N/A
			Franchises							N/A
			Investments	17,000	23,000	21,000	25,000	15,000	18,000	Medium
			SCOPES 1, 2 AND 3 CONTROLLED (EXCLUDING THE USE OF SOLD PRODUCTS)	**10,647,000**	**13,981,000**	**10,567,000**	**14,038,000**	**9,620,000**	**12,805,000**	**Medium**
	Uncontrolled		Use of sold products	18,534,000	33,446,000	14,671,000	27,491,000	14,333,000	26,887,000	Medium
			SCOPE 3 TOTAL	**28,367,000**	**46,242,000**	**24,803,000**	**40,826,000**	**23,726,000**	**39,303,000**	**Medium**
			SCOPES 1, 2, 3 TOTAL	**29,181,000**	**47,427,000**	**25,238,000**	**41,529,000**	**23,953,000**	**39,692,000**	**Medium**

In application of the recommendations of the GHG protocol and SBTi, the GHG emissions relating to the reference year 2019 and to the year 2023 have been recalculated to consider changes in the perimeter and methodological improvements (see Section 3.4.5 CO_2 emissions calculation methodology).

3.4.4. Targets and metrics

3.4.4.1. Report on energy consumption and mix

E1-5 35 - 37 (a) 37 (c) - 38 (a) 38 (e) - 37c (i) to 37c (iii) - AR 34 - 39

- FORVIA Group consumed a total of 2,380,708 MWh in 2024, which represents a 6% reduction compared to 2023 and a 21% reduction compared to 2019.
- Electricity accounted for most of energy consumption, reaching 80% in 2024, an increase of 4 percentage points compared to 2023.
- Natural gas consumption decreased from 20% of total energy consumption in 2023 to 18% in 2024.
- Energy instensity accounted for 88 MWh/million € of external sales.
- Part of the renewable energy consumed by FORVIA Group is being produced on production site for an amount of 26 833 MWh.
- Part of the non renewable energy consumed by FORVIA Group is being produced on production site for an amount of 2 759 MWh

FORVIA Group total energy consumption in MWh in 2024

Energy consumption per sources in MWh	FORVIA Group 2024
Total energy consumption	2,380,708
Fossil energy sources	458,661
Nuclear sources	3,198
Renewable sources	1,086,468
Purchased electricity, heat, steam or cooling from unknown sources (i.e., supplier energy mix or national/regional energy mix)	832,380

FORVIA Group Energy consumption per fossil sources in MWh in 2024

Fuel consumption per fossil sources in MWh	FORVIA Group 2024
Total fuel consumption from fossil sources	458,661
Coal and coal products	0
Crude oil and petroleum products	35,809
Natural gas	422,852
Other fossil sources	0
Purchased or acquired electricity, heat, steam, or cooling from fossil sources	0

FORVIA Group renewable energy consumption per sources in MWh in 2024

Energy consumption per renewable sources	FORVIA Group 2024
Total energy consumption from renewable sources	1,086,468
Fuel consumption from renewable sources	426
Purchased or acquired electricity, heat, steam, and cooling from renewable sources	823,939
Self-generated non-fuel renewable energy	262,103

In 2024, FORVIA Group significantly increased its share of renewable electricity, from 19% in 2023 to 57%. This change was driven by new initiatives such as Power Purchase Agreements (PPAs) and local on-site solar energy production.

FORVIA Group share of energy per sources in the total energy consumption

	FORVIA Group 2024
% of renewable sources in total energy consumption	46%
% from nuclear sources in total energy consumption	0%
% from fossil sources in total energy consumption	19%
% from sources which are unknown in total energy consumption	35%

3.4.4.2. Internal carbon pricing scheme

E1-8 62, 63a, 63b, 63c, 63d

FORVIA Group has implemented an internal carbon pricing scheme, setting a carbon price of €100 per ton of CO_2 (based on EU Carbon price mid 2023). This price is utilized as a strategic indicator to guide product development by incorporating the potential environmental costs of CO_2 emissions. The aim is to ensure that the carbon footprint of our operations and products is considered in our long-term business decisions. The pricing scheme currently serves as an indicator rather than a decisive criterion for financial decision-making, ensuring that sustainability considerations are integrated into our product lifecycle without negatively impacting the final cost to customers.

As a result there is no specific differentiation between scopes, geographies or applications.

3.4.4.3. Anticipated financial effects of material physical and transition risks, and climate-related opportunities

Anticipated financial effects of material physical risks

E1-9 64a, 65a, ESRS2 21

Identification of climate and physical risks

All FORVIA Group locations worldwide are geolocalized and their exposure to present and future natural hazards are assessed. This assessment quantifies the deviation of risk (Climate Risk Score) under three different climate change scenarios (middle of the road scenario SSP2-4.5 and fossil-fueled development scenario SSP5-8.5) covering the periods of 2030 and 2050. Future Hazard Risk, combining Climate Risk Score and Present Risk, shows the overall risk level in the future for each location. Future natural hazard assessment is part of real estate new project process. The main threats identified include heat waves, heavy precipitation & extreme winds, flood, and water stress, which could directly impact operations and production continuity.

Short-Term financial risks

The analysis revealed that the short-term financial risk related to natural disasters, excluding earthquakes, is estimated at €400 million. This estimate was developed in collaboration with FORVIA Group's insurers, taking into account the potential risks associated with natural disasters. This assessment reflects potential costs related to infrastructure repairs, production interruptions, and delivery delays due to these climate events, including interdependencies between FORVIA Group's plants.

Medium- and long-term risk management

FORVIA Group is extending its own footprint and insurance platform (FRED) to integrate future exposure data and develop a climate resilience assessment module. The module will provide an estimation of the financial losses linked to the "non resilient" scenarios.

Climate-related opportunities and potential financial benefits

E1-9 64c, 65b

Sustainable technologies

Climate change is not only a source of risks for FORVIA Group; it also presents significant opportunities to develop new products and services. As a leader in clean mobility, FORVIA Group's "Clean Mobility" Business Group offers a portfolio of environmentally friendly products designed to facilitate the development of "zero-emission vehicles". These innovations include hydrogen storage technologies, ultra-low emission exhaust systems, and lightweight components that contribute to vehicle energy efficiency.

Through its continuous innovation efforts, FORVIA Group is positioning itself as a key player in reducing the automotive sector's carbon footprint. For example, the "MATERI'ACT" program plays a crucial role in this strategy by developing materials with low carbon footprints and adopting circular economy approaches, such as using bio-based and recycled materials.

3.4.5. CO_2 emissions calculation methodology

Greenhouse gas emissions are calculated in CO_2 equivalent (CO_2e)

In order to comply with reporting by calendar year, an estimation was made for the last quarter 2024 based on seasonal trends from previous years. These estimates concern certain indicators such as energy consumption.

3.4.5.1. Scopes 1 and 2

Emissions related to the consumption of scope 1 fuels are calculated based on emission factors taken from the French Environment and Energy Management Agency (ADEME) and the department for Environment, Food and Rural Affairs (DEFRA).

Fugitive emissions (from refrigerants) are calculated using emission factors from the sixth report of the Intergovernmental Panel on Climate Change (IPCC).

Indirect emissions related to electricity (scope 2) are calculated using the market-based approach, in line with the SBTi targets. By order of data availability, the emission factor used on each site is that of market instruments (Power Purchase Agreement, on-site or off-site renewable electricity production, Energy Attribute Certificates), electricity suppliers, and the country's or the region's residual mix and, finally, the national production mix with data from the latest IEA report. The share of electricity emission factors from market instruments or suppliers has significantly increased and now reaches 91% of total FORVIA Group electricity consumption (vs. 68% in 2023, and 57% in 2019).

For some of the sites (representing around 1% of scopes 1 and 2 emissions), energy and refrigerant consumptions are estimated. These are generally sites with low energy consumptions, or which have either recently opened or closed during the reporting period. To do this, for each energy vector, we use an average energy intensity (in MWh/m2) from similar sites (e.g., same type of site in the same country or region) that report actual consumption data. A conservative approach is used because only sites that consume said energy/refrigerant vector are considered in the average.

Emissions related to company cars are estimated, for FORVIA Group (excluding the HELLA scope), on the basis of reporting from one of FORVIA Group (excluding the HELLA scope)'s main long-term car rental agencies, the expenditure with this agency, and the total expenditure on company vehicles. For HELLA, fuel consumptions are tracked in Germany thanks to fuel cards. In other countries, emissions are estimated based on the number of vehicles.

3.4.5.2. Scope 3

Emissions are calculated by following the guidance of the GHG Protocol. They include all the scopes 3 categories except downstream leased assets (scope 3.13) and franchises (scope 3.14) which do not concern the Group's activity. The uncertainties in the calculation of CO_2 emissions were assessed taking into account the uncertainty around the activity data and the emission factors.

Description of the methodology for the three most important scope 3 categories in terms of emissions

- **Scope 3, category 1 on purchased goods and services.**

  The focus below concerns purchases of goods.

  FORVIA Group (excluding the HELLA scope) uses the Octoplus tool, which directly calculates emissions for each purchasing line based, in order of data availability, on a:

  - specific approach by quantities: using emissions or energy consumption sent by certain suppliers (manufacturing emissions of Tier 1 suppliers) and a measurement of weight per material multiplied by the related emission factors (for upstream emissions of Tier 1 suppliers);
  - semi-specific approach by quantities: using an estimate of manufacturing emissions from Tier 1 suppliers and a measurement of weight per material multiplied by the related emission factors (for upstream emissions of Tier 1 suppliers);
  - spends approach and similar purchases emissions: by multiplying the spends in thousand € by an average carbon monetary ratio (in tCO_2e/thousand € spends) of similar purchases (same purchasing segment or same sub-commodity) whose emissions were estimated using one of the two methodologies above.

  HELLA uses extracts from its purchasing consolidation tool. For certain purchase categories, the quantity data (in kg) are multiplied by, in order of availability of the data:

  - an emission factor sent by the supplier;
  - an emission factor calculated from similar purchases at FORVIA Group (excluding the HELLA scope), also expressed in kg;
  - an emission factor from a generic database (e.g., ADEME Base Empreinte®).

  For the rest of the purchases, not expressed in kg, the spends is multiplied by a monetary emission factor (in tCO_2e/thousand € of spends) taken from FORVIA Group (excluding the HELLA scoper) (weighted average of similar purchases) or ADEME Base Empreinte®.

  For purchased services, FORVIA Group uses a specific tool (Greenly) to calculate the GHG emissions. The spends per segment of purchase from the internal tool is multiplied by a monetary emission factor from Greenly internal emission factor database.

- **Scope 3, categories 4 and 9 on the transport of FORVIA Group goods**

  FORVIA Group (excluding the HELLA scope): for some of the goods purchased and sold for which FORVIA Group (excluding the HELLA scope) pays for the transport, the data are taken from a transport management system (TEO, Transport Management System – TMS) which makes it possible to trace the distances (in km) and the tonnages transported of the transport flows covered by the tool. For the rest of the goods purchased and sold, and which are not covered by the TMS, the t.km are calculated based on the distance and weight provided by another tool. The emission factor used is that of the Global Logistics Emissions Council (GLEC), adjusted for transport by truck with the average loading rate of FORVIA Group (excluding the HELLA scope)

  HELLA: the reporting of the main carriers are used (top five carriers representing around 50% of transport-related spends). On the basis of this data, the calculations are carried out either:

  - based on emissions calculated directly by carriers;
  - by the distance and the tonnages transported (t.km) multiplied by a GLEC emission factor of the corresponding transport category.

  If these data are not available, emissions are estimated from the expenses associated with each shipment. At last, the emissions of the spends not covered by the carriers reports are estimated based on the emissions linked to the five reports, and the related spends coverage.

- **Scope 3, category 11 on the use of FORVIA Group sold products**

  There are two types of emissions considered in this category:

  - indirect use emissions, which refer to the lifecycle emissions of the energy consumed in use-phase by the vehicles equipped with FORVIA Group products due to the weight of these products over the lifetime of the vehicles;
  - direct use emissions, which refer to the lifecycle emissions of the energy consumed by the vehicles for the use of the electronic products sold by FORVIA Group over their lifetime.

  The first case (indirect use) represents the majority of emissions. To carry out this calculation, several parameters are considered: the vehicle's lifetime (set at 150,000 km for passenger cars), the weight of the products sold by FORVIA Group per vehicle, the weight of the vehicle equipped with the products sold by FORVIA Group, the vehicle emission factor (in gCO_2e/km) and the proportion of the greenhouse gas emissions of a vehicle that is due to its weight. The vehicle emission factor includes the direct emissions during the use of the vehicle (fuel combustion) and the indirect emissions (extraction, refining and transport of fuel, and, for electricity, its production including the activities upstream the production). The vehicle emission factors and the vehicle weights come from a database purchased by FORVIA Group. This database provides these data as well as the vehicle sales per mnemonic code (i.e. vehicle brand, nameplate, program, production plant and production year) and per country of sale, resulting in the use of accurate vehicle data for the calculations (e.g., the electric vehicle emission factor in gCO_2e/km takes into account the vehicle country of sale parameter to use the appropriate country electricity emission factor). Similarly, for electric vehicles, the vehicle emission factor takes into account the evolution of the electricity grid intensity over the 10-year lifetime of the vehicle.

  To quantify the emissions related to the direct use of sold products, we use the electric power of the product, the number of hours of use, the estimated lifetime of the product, and the electricity emission factor (in gCO_2e/kWh) which depends on the vehicle (i.e., for thermal vehicles, the electricity is produced with the fuel consumed by the engine with some losses due to the efficiency of the alternator, while for electric and plug-in hybrid vehicles, the electricity comes from the grid).

3.4.5.3. Changes in the organizational perimeter

The base year 2019 and 2023 have been recalculated to remove the emissions of the entities which were sold/financially deconsolidated, and to add the emissions of the entities which were acquired/newly financially controlled and which were existing in these years.

To harmonize financial and environmental reporting, only activities/products whose sales are recognized under IFRS 15 led to greenhouse gas emissions estimates. Thus, the emissions linked to the chemical reactions that take place inside the catalytic converter, and which represented nearly 22 $MtCO_2e$ in 2020 in relation to sales made by FORVIA Group (excluding the HELLA scope), according to estimates made internally, are not included in the Group's carbon footprint. In fact, under IFRS 15, FORVIA Group acts as an agent in the supply of catalytic converter components, responsible for chemical reactions, to manufacturers. The manufacturers select the technical specifications for the part and supplier. Furthermore, FORVIA Group does not have the right to set the prices and conditions of sale of the part, nor is it responsible for the technical performance of the part. Finally, the Group has no inventory risk (by contract or de facto).

3.4.5.4. Methodological improvements

As part of a continuous improvement process, FORVIA Group to improve the quality of its greenhouse gas emissions estimates. With the support of Deloitte, several methodological improvements were made, in particular on significant scope 3 categories:

- For the scope 3, category 1 (purchased goods): for FORVIA Group (excluding the HELLA scope), the use of more specific data and emission factors to reduce the share of calculations based on spends (which now only represent 30% of the total emissions)
- For the scope 3, category 1 (purchased services): the integration of HELLA in the Greenly platform, using more accurate emission factors

- For the scope 3, category 2: the use of more specific emission factors (and an emission factor based on supplier data for one Business Group);
- For the scope 3, categories 4 and 9 (goods transport), on FORVIA Group (excluding the HELLA scope):
  - For the part not covered by the Transport Management System, the use of t.km data calculated based on the distance and weight of the transport flux coming from a new tool (vs. the use of spends data converted in t.km using ratios). This change was applied both on the financed and not financed transport
  - The use of updated truck filling rate to refine GLEC emissions factors based on FORVIA Group (excluding the HELLA scope) specificities
- For the scope 3 category 11 (use of sold products), several changes, leading to much accurate results, were applied. These include:
  - The redefinition of product categories and the associated hypotheses (product weight, electric power and time of use where relevant) for several Business Groups
  - The full methodological alignment to the WLTP methodology for emission factors, as commonly used in the automotive sector
  - The use of a worldwide vehicle database for passenger cars which provides vehicle data (emission factor and weight) per mnemonic code (vehicle brand, nameplate, program, production plant and production year) and per country of vehicle sale massively increasing the accuracy of the calculations
  - A continuous improvement of the link between sold products and equipped vehicles
- For the scope 3, category 12 (end-of-life of sold products), for FORVIA Group (excluding the HELLA scope), the use of more relevant conversion factors to estimate the tonnages

These changes were applied on 2024, 2023 and 2019 calculations wherever possible to have coherent evolutions over years.

All the calculations of the GHG inventory and the identification of the associated uncertainties were prepared with the assistance of Deloitte and audited by Mazars.

3.5. Pollution of air - ESRS E2

3.5.1. Impacts, Risks and Opportunities management

IRO-1 11a, 11b, AR 9

Below risks and / or impacts listed have been identified during the Double Materiality Analysis process through a gross assessment. This means the selection of material topics have been done without considering any effect of action plans or counter measures from the company (as requested by the CSRD). The material topics can be either:

- *impact of the company on the environment and/or society;*
- *environmental or societal issues can generate a risk for the company.*

		Scope			Time horizon		
Material topics identified	**Impact/ Risk**	**Upstream value chain**	**FORVIA Group operations**	**Down-stream value chain**	**Short-term**	**Medium -term**	**Long-term**
Pollution of air FORVIA Group Clean Mobility business proposes depolluting systems that reduce NO_x and particles emissions and systems for ZEV vehicles (eg hydrogene tanks)	Positive Impact			X		X	
Pollution of air <20% of FORVIA Group turnover is dedicated to production of parts for vehicle with internal combustion engines, contributing to air pollution through the usage of vehicles produced by OEM	Negative Impact			X	X		
Pollution of air FORVIA Group has a market opportunity to develop product solutions to reduce air emissions and contribute to the improvement of air quality, as demonstrated by the company's current initiatives in the Clean Mobility Business Group (exhaust pipe / hydrogren tanks / hydrogen).	Opportunity		X		X		

Based on the FORVIA Group's double materiality analysis, it has to be noted that this section relating to ESRS 2 concerns only the material topic of air pollution issues linked to the Group's Clean Mobility activity, as detailed in the table above.

FORVIA Group uses advanced methodologies to identify potential atmospheric pollution impacts caused by exhaust systems across its value chain. The analysis covers not only CO_2 emissions but also other pollutants such as NO_x and particulate matter, which are major contributors to air quality degradation, particularly in urban areas.

FORVIA Group regularly consults its industrial partners and stakeholders to identify material risks and sectorial impacts associated with air pollution, notably NO_x and particulate matter emissions. These risks are heightened by new European regulations (Euro 7 standards), which impose strict limits on pollutant levels and could pose non-compliance risks for manufacturers.

In this context, FORVIA Group Clean Mobility business line represents a real opportunity to help its customers anticipate and comply to the European regulation and contribute to reduce automotive industry impact.

Additionally, FORVIA Group has identified electrification and hydrogen as key opportunities to mitigate air pollution.

3.5.2. Policies and Actions

E2-1 14, 15a, 15c, E2-2 18, 19, AR 13

FORVIA Group is committed not only to reducing emissions from thermal vehicles but also to promoting zero-emission mobility technologies, such as battery electric vehicles and hydrogen-powered vehicles.

- **Reducing polluting emissions from thermal vehicles:**

  For thermal vehicles, FORVIA Group continues to develop technologies to limit NO_x emissions through selective catalytic reduction (SCR) systems and diesel particulate filters (DPF) and gasoline filters to capture particulate matter before it is released into the atmosphere.

- **Hydrogen vehicles:**

  The Clean Mobility division is a leader in developing hydrogen solutions for commercial vehicles. The Group has opened a hydrogen tank production plant in France, with an annual capacity of 100,000 tanks. These tanks are used in hydrogen fuel cell vehicles.

  Additionally, FORVIA Group, in partnership with Michelin and Stellantis, created the joint venture Symbio, dedicated to producing hydrogen fuel cell systems for light and heavy commercial vehicles. This partnership aims to accelerate the adoption of hydrogen mobility, providing a sustainable alternative to traditional internal combustion engines.

- **Electric vehicles:**

  FORVIA Group also invests in solutions for electric vehicles, notably in battery management systems. The Group is also developing charging technologies to optimize the charging efficiency, contributing to emissions reductions across the entire value chain.

3.5.3. Effectiveness of policies and adaptation to evolutions

E2-3 22, 23a, 25,E2-4 30a, 30b, 30c, 31

The NO_x and particulate matter reduction targets are aligned with the strictest environmental standards and are integrated into product development strategies.

Emission control technologies, such as selective catalytic reduction (SCR) systems and particulate filters, are continuously improved to meet increasing environmental regulatory requirements. FORVIA Group closely monitors legislative changes (such as Euro 7 standards) and adjusts its technologies, accordingly, ensuring compliance and optimal environmental performance.

3.5.4. Anticipating the financial effects of pollution-related risks and opportunities

The development of clean technologies to reduce these emissions offers significant financial advantages. The growing demand for less polluting vehicles should strengthen FORVIA Group's position in the market.

3.6. Circular Economy - ESRS E5

3.6.1. Impacts, Risks and Opportunities management

Below risks and / or impacts listed have been identified during the Double Materiality Analysis process through a gross assessment. This means the selection of material topics have been done without considering any effect of action plans or counter measures from the Company (as requested by the CSRD). The material topics can be either:

- *impact of the Company on the environment and/or society;*
- *environmental or societal issues can generate a risk for the Company.*

		Scope			Time horizon		
Material topics identified	**Impact/ Risk**	**Upstream value chain**	**FORVIA Group operations**	**Downstream value chain**	**Short-term**	**Medium-term**	**Long-term**
Resource outflows related to products and services The utilization of virgin materials, such as plastics, for FORVIA Group products exacerbates resource depletion and environmental degradation.	Impact		X			X	
Waste Waste generation in upstream production processes impacts resource depletion, and environmental degradation throughout the supply chain.	Impact	X			X		
Waste The current, mostly linear, product design of FORVIA Group products leads to negative impacts in their end-of-life treatment, exacerbating waste generation and resource depletion.	Impact			X	X		
Resources inflows, including resource use Cost increase or even business interruptions due to scarcity and rarefaction of resources (e.g., semi-conductor crisis) or due to overconsumption of resources.	Risk		X			X	
Resource outflows related to products and services Materi'Act protfolio + Eco design for all products. Initiatives related to transform and commercialize unique cutting-edge materials with low and ultra-low CO2 footprint couple with eco-design practices.	Opportunity		X	X			

FORVIA Group is committed to promoting sustainable resource management while ensuring complete transparency and proactively addressing environmental issues across all its activities. As part of its Double Materiality Analysis, the Group conducted a thorough examination of the Impacts, Risks, and Opportunities (IROs) related to its circular economy practices. From this assessment, two major topics have been identified.

The first concerns the use of virgin materials, such as plastics, in the manufacturing of its products, which contributes to the depletion of natural resources and environmental degradation. This presents both an environmental impact and a risk in the sense that it exposes FORVIA Group to potential production disruptions, especially in the event of resource scarcity, as seen during the semiconductor crisis.

The second is related to waste production throughout the manufacturing processes in FORVIA Group's supply chain and at the end of life of its products.

In response to these challenges, FORVIA Group has identified a strategic opportunity to turn these risks into drivers of progress. With the MATERI'ACT initiative, we develop, transform and commercialize unique cutting-edge materials with low and ultra-low CO_2 footprint (e.g. From bio-sourced, recycled feedstocks). This coupled with eco-design practices, aims to enhance the sustainability of our product portfolio while maintaining competitiveness. The MATERI'ACT business is targeting not only the automotive sector but also other industries such as packaging, construction, and household appliances. Through this strategy, FORVIA Group intends to play a leading role and drive the entire industrial ecosystem towards more sustainable practices.

3.6.1.1. Aligning strategy with external stakeholders' expectations

To achieve its objectives, FORVIA Group has structured an interaction framework with its stakeholders, particularly the communities affected by its activities. This dialogue is built around two fundamental pillars: the Code of Conduct and the Sustainability Manual, which guide the Group's practices and ensure that each commitment adheres to international environmental standards such as ISO 14067 and ISO 14040/44. Interactions with stakeholders, based on these two pillars are explained in ESRS S2 Workers in the value chain section. These reference documents support the promotion of closed-loop systems and the integration of renewable and bio-based materials whenever technically feasible. In this way, FORVIA Group ensures that each decision made results in positive outcomes not only for the Company but also for the environment and local communities.

These tools also form the basis of FORVIA Group's strategy for consulting with its stakeholders. Rather than merely complying with regulations, FORVIA Group strives to create partnerships based on transparency and active listening to community expectations throughout the product life cycle. Each perspective expressed is considered, allowing better anticipation of risks, identification of improvement opportunities, and enhancement of the effectiveness and sustainability of its practices.

3.6.1.2. Circular economy as a catalyzer for innovation

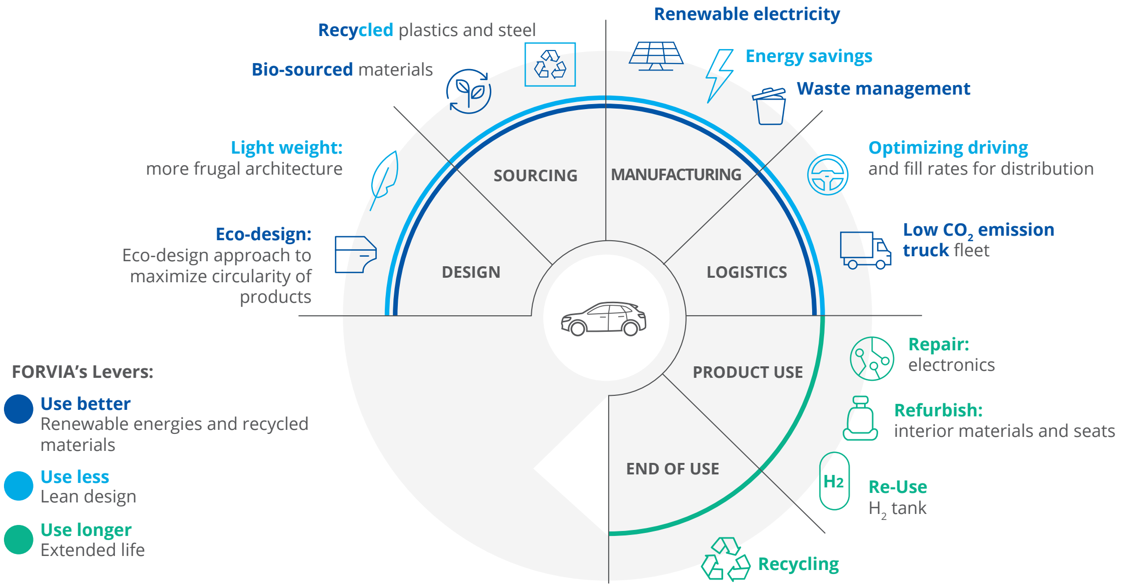
The transition to a resilient and sustainable circular economy is based on continuous innovation. In this context, FORVIA Group (excluding the HELLA scope) seeks to leverage the opportunities identified during its Double Materiality Analysis. This includes incorporating bio-based and recycled materials into its products and striving to achieve 70% recyclability potential of products by 2030. In this framework, FORVIA Group is exploring, through strategic collaborations and key partnership, advanced recycling technologies that will enable to increase even further the recyclability potential of products (e.g., chemical recycling).

By aligning these initiatives with stakeholder expectations, FORVIA Group demonstrates that the transition to circular practices can become a true lever for innovation and growth. By anticipating regulatory changes and optimizing the environmental performance of its products, FORVIA Group positions itself as a responsible player, while creating sustainable value for its customers, partners, and society.

3.6.2. Policies

E5-1, 14, 15a, 15b

FORVIA Group focuses on the Life Cycle Analysis of a vehicle done by car manufacturers to identify the main levers for action. Considering and improving the Group's circularity allows for waste reduction in the value chain, product enhancement through eco-design, and a reduction in greenhouse gas emissions (see ESRS E1 on climate action and resources: scope 3).



FORVIA Group has developed a comprehensive policy for circular economy that drives the strategy for an efficient management of its materials and resources. This commitment towards circular economy is reflected in an integrated eco-design approach that considers the entire life cycle of products: from the use of resources and raw materials to the end of the product's life, including the use phase and recycling. FORVIA Group's goal is to optimize resource use while minimizing environmental impacts at every stage. The Group Chief Technology Officer is in charge of deploying this policy.

3.6.2.1. Environmental policies and transition to a circular economy

FORVIA Group is striving by working on detailed eco-designed guidelines that can be generalized beyond innovations. For example, in the framework of our FORVIA Group Excellence Systems for Engineering an entire chapter is going to be dedicated to Design for Scope 3 and will consider a circular approach. In this framework, we are preparing all the methodological approach and the relevant core procedures that will enable to measure and assess the recyclability potential of our products.

3.6.2.2. Integration of environmental criteria in purchasing policy

In 2024, FORVIA Group also introduced a new cost breakdown format for each Request for Quotation (RFQ), which includes the systematic collection of data on CO_2 emissions. The objective is to gather primary data from suppliers to optimize decisions regarding sustainability and transparency. This information allows for a better understanding of the environmental impact of raw materials and processes used, including:

- weight of raw materials;
- scrap rates;
- percentage of bio-based materials;
- percentage of recycled materials;
- energy consumption;
- percentage of renewable energy (solar, wind, hydro, etc.);
- transportation;
- production tools;
- emission factors for raw materials and energy.

These requirements strengthen the integration of environmental criteria into the purchasing process and help improve the overall performance of the Group's supply chains. By collecting this data, FORVIA Group aims not only to reduce the carbon footprint of its products but also to establish stronger and more transparent partnerships with its suppliers, based on a mutual understanding of sustainability issues.

3.6.3. Actions

E5-2 20

Aware of the environmental impact of inflows and outflows of resources, the Group has implemented rigorous monitoring of material flows at every stage of the production chain. This approach aims to maximize resource efficiency, minimize waste, and strengthen its commitment to the circular economy.

To achieve this goal, FORVIA Group deploys both local and global initiatives focused on improving resource efficiency. Each production site is encouraged to identify areas for improvement and adopt strategies tailored to its specific conditions, thus actively contributing to resource inflow reduction.

In terms of managing critical raw materials, such as rare metals and rare earth elements, FORVIA Group takes a proactive approach to limit their environmental impact: although these materials are essential for the manufacture of certain components. The Group actively seeks to reduce its dependence on virgin resources by implementing optimization and substitution strategies.

The Group's facilities, equipment, and properties undergo regular environmental assessments to ensure compliance with sustainability standards. Monitoring tools and audits are also in place to ensure optimal resource management and contribute to FORVIA Group's environmental objectives.

FORVIA Group's proactive approach enables the optimization of resource use and the reduction of its ecological footprint. Every action, whether related to the management of metals, plastics or critical raw materials, is carried out with a focus on responsibility, continuous improvement, and environmental respect. The Group ensures that local initiatives are perfectly aligned with its global objectives, thereby creating a sustainable production network at all levels.

This integrated approach allows each phase of the value chain to contribute to FORVIA Group's sustainability and environmental responsibility ambitions. The Group demonstrates its ability to harmonize local actions with a coherent global strategy, thus affirming its key role in the circular economy. With a long-term vision and a well-structured organization, FORVIA Group works towards a future where each resource is managed responsibly, and each action contributes to reducing its environmental impact while creating value for its partners and local communities.

3.6.3.1. Sustainable materials

FORVIA Group has launched initiatives through its business MATERI'ACT, which is dedicated to the development of innovative, sustainable, and low-carbon materials. In November 2023, FORVIA Group inaugurated an R&D center in Villeurbanne, France, bringing together engineers, researchers, and data scientists to work on low-environmental-impact materials. This centre is a key pillar of the Group's sustainability strategy, with a particular focus on bio-based and recycled materials.

MATERI'ACT's mission is to increase the proportion of sustainable materials used in FORVIA Group vehicles. Ongoing projects include the development of bio-based and recyclable composite materials, which reduce dependence on virgin resources while optimizing vehicle performance in terms of weight and durability.

Transforming the industrial ecosystem

MATERI'ACT aspires to sell products using more sustainable materials, to the automotive and other sectors, such as packaging, construction, electrical goods, etc. FORVIA Group thus intends to have a ripple effect on the entire industrial ecosystem.

MATERI'ACT has developed strong partnerships for bio-sourced and recycled materials. The objective is to secure raw materials, ensure the industrial ability to meet customer requirements and have a lasting impact on the industry. These partnerships take different forms, including:

- the APM joint venture with the agricultural cooperative INTERVAL for the introduction of hemp and its co-products such as fiber in plastic materials;
- partnerships for the introduction of recycled content into materials with key recycling players, including Veolia;
- the development and sale of a sustainable alternative to leather, made from pineapple fiber waste with Ananas Anam.

All MATERI'ACT sustainable products are aligned with the European Union's Green taxonomy.

To increase its impact, MATERI'ACT has formed a partnership with the École des Mines de Paris and is presenting a training module on eco-design and life cycle analysis for FORVIA Group's engineering teams.

Eco-design

Since 2021, the Company has implemented an eco-design assessment tool to evaluate the environmental impact of its innovations based on eco-design criteria throughout the entire life cycle of a product: from design, procurement, manufacturing, and use to end-of-life (e.g., the presence of substances of concern, the use of low CO_2eq impact raw materials – derived from biomass or recycled sources, the recyclability of the innovation, etc.). Its use allows for the proactive application of eco-design principles in the development of an innovation including circularity aspects. The eco-design assessment is now integrated into our core procedures, and all innovations are evaluated according to this framework. Similarly, targets specifying the content of sustainable materials (e.g., recycled, bio-materials), weight reduction, and end-of-life recyclability potential have been introduced into the generic product concepts under development across all product lines and divisions

FORVIA Group innovation projects must incorporate eco-design practices, with mandatory deliverables that enable a design for sustainability approach. At every stage of innovation development, the following eco-design leverages are addressed:

- **inclusion of sustainable materials:** emphasis is placed on using "sustainable materials" (e.g. bio-based, recycled). Additionally, procurement policies strive to achieve "responsible sourcing", for example by avoiding the use of scarce materials can lead to resource depletion;
- **production efficiency:** manufacturing processes are optimized to be energy-efficient and to minimize natural resource usage;
- **minimization of the product impact on the vehicle energetic consumption during usage:** effort is made to minimize product weight and energy consumption during usage;
- **maximization of product lifecycle:** designing products to facilitate repairs and upgrades, ensuring that vehicles and their components remain in use longer, reducing resource demand;
- **recyclability potential:** designing products so that they can be possible re-used at the vehicle end of life end-of-life and/or a maximum share of its materials can be recovered.

Today, about 40% of our innovation projects (90 out of 216) are dedicated to sustainability and our objective is that all the innovations projects have to contribute to lower the CO_2 emissions.As a next step we are working to integrate the same principles in the product development phase.

Life cycle analysis

Committed to the circular economy, the Group designs products considering their entire life cycle: resource and raw material use, product eco-design, use, and end-of-life recyclability. Beyond meeting the specifications and objectives of equipment manufacturers, FORVIA Group (excluding the HELLA scope) seeks to improve industrial processes, materials used, and product design to reduce the CO_2 footprint of its systems throughout their life cycle.

Guided by international standards ISO 14040 and ISO 14044, the life cycle analysis (LCA) measures impact such as greenhouse gas emissions, the consumption of non-renewable resources and materials, and water eutrophication. It considers the entire life cycle of products: material extraction, product production, delivery to the manufacturer, assembly in the vehicle, use by the consumer, and end-of-life.

FORVIA Group conducts a simplified LCA on all innovations starting with a focus on the CO_2eq impact. Depending on the criticality of the risk or environmental opportunity, FORVIA Group may perform a full LCA on the innovation across all environmental criteria.

FORVIA Group actively participates in working groups on life cycle assessment led by major industry associations to share methodologies, data, results, impacts, and the flow of information. Among those we can mention:

- "life cycle analysis" working group led by the French automotive industry platform (PFA);
- "eco-design" working group of the verband der automobilindustrie (VDA);
- "sustainability" working group of CLEPA (European association of automotive suppliers);
- "product carbon footprint" working group of catena-x, a collaborative data exchange platform for the automotive industry in Europe;
- Scorelca, a collaborative network on Life Cycle Analysis in France that brings together major industrial players.

These working groups support FORVIA Group engineering teams improving integration of eco design in innovation.

3.6.3.2. Data collection for sustainable decision making

To enhance transparency and efficiency in resource management, FORVIA Group has implemented a standardized format for environmental data collection that is progressively integrated into Request for Quotation (RFQ) and on current products already in production starting from end of 2024. The goal is to gather primary information from suppliers on various environmental parameters: weight of raw materials, scrap rates, percentage of bio-based and recycled materials, energy consumption, share of renewable energy, transportation, and emission factors for raw materials and energy. This data enables the Group to guide its strategic choices and the impact of its activities on resources inflows and waste in the value chain.

3.6.3.3. Example of circular initiatives

NAFILean®

NAFILean® is a material developed by FORVIA Group that incorporates hemp fibers into plastic components used mainly in vehicle interiors. This material is widely recognized for its environmental benefits linked to the use of natural fibers combined with polypropylene which create lighter parts while maintaining performance comparable to traditional materials. NAFILean® is already present in approximately 9 million vehicles worldwide.

As part of projects, FORVIA Group has demonstrated, in collaboration with recycling specialists, that parts made from NAFILean® can be effectively treated through recycling technologies after the vehicles reach the end of their life.

Electronic systems repairs: the Repairlab

FORVIA Group Clarion Electronics offers a multi-brand electronics repair service throughout Europe. Since 2005 and in partnership with several automakers, including Stellantis and Renault, FORVIA Group Clarion Electronics has been offering electronic repairs based on a circular economy model. A total of 25,000 repairs are carried out each year, thus extending the useful life of products and reducing the generation of electronic waste.

HELLA's after sales solutions

HELLA's Life Cycle Solutions business contributes to the protection of the environment and the prudent use of resources. As part of its after-sales services, it provides wholesalers with around 45,000 different spare parts and provides repair shops with diagnostic equipment and additional tools. Thus, it helps to extend the life of vehicles and get them back on the road quickly and efficiently.

Partnerships

To support this approach, FORVIA Group collaborates with strategic partners such as Veolia for material recycling and SSAB for the development of green steel. These collaborations are essential for developing advanced recycling techniques and sustainable materials, such as biobased TPO and other natural fibers.

Another example is the collaborations with partners such as Ananas Anam, which offers plant-based fiber leather alternatives, and in the development of compression technologies using natural fibers and recycled plastics, reducing component weight by up to 50% while limiting CO_2 emissions.

3.6.4. Targets and metrics

E5-3, 23, 24, 24a, 24b, 24c, 24e, 24f, 25, 27

3.6.4.1. Resource inflow

E5-4, 30, 32, AR 24, AR 25

FORVIA Group incorporates a wide range of materials into its manufacturing processes, such as metals, plastics, and critical raw materials. The overall total weight of purchased materials to manufacture FORVIA Group products has reached 2,45 million of tons in 2024.

FORVIA Group has set an ambitious target to achieve :

- By 2030, at least 30% of sustainable materials (e.g., recycled, bio-based) in products.

Resources inflow	FORVIA Group 2024
Total weight in kg of the purchase material of the defined commodities	1 243 363 581 representing 27% of the purchasing spend
Biological content in %	3%
Biological content in kg	63 323 233
Recycled content in %	12%
Recycled content in weigth (kg)	301 096 155

Methodology of collecting data

For the 2024 reporting 5 commodities were identified for which the Material Inflow KPI are available. For each commodity the commodity expert (responsible for this parts in the Organisation) have initiated a download from their data source (e.g. Data Warehouse for Hella). Based on Data Maturity manual checks have been done and further data investigation were executed if necessary.

For FORVIA Group (without Hella) the data was collected via the Greenhouse Gas Inventory in Octoplus. For Hella 86% of weight data was available and extrated from data warehouse system. The remaining gap was extrapolated.

3.6.4.2. Resources outflow

E5-4, 30, 32, AR 24, AR 25

At the same time, FORVIA Group has the objective to increase the recyclability potential of its products and targets to reach :

- By 2030, 70% of products recyclability potential.

To do so, our eco-design approach provides guidelines on how to increase recyclability and reparability potential of products, for example with modular design.

Regarding durability, FORVIA Group strictly respects its OEM customers' specifications, that differ depending on the products.

For this reason, information on the average duration on the market of the product is complex to set up and could not be collected. As a consequence, it has been omitted from this report. The Group is working to be able to publish this information when industry average will be available.

Based on products material decomposition, and the respective recycling route and recyclability potential of materials, FORVIA Group has established per product line the specific recyclability potential.

Based on the weights of the products (calculated for the indirect use phase emissions of the Group's GHG inventory), FORVIA Group has done a weighted average with the result of :

- 55% of global recyclability potential of FORVIA products in 2024.

3.6.4.3. Anticipated financial effects of circular economy-related risks and opportunities

E5-6, 43a

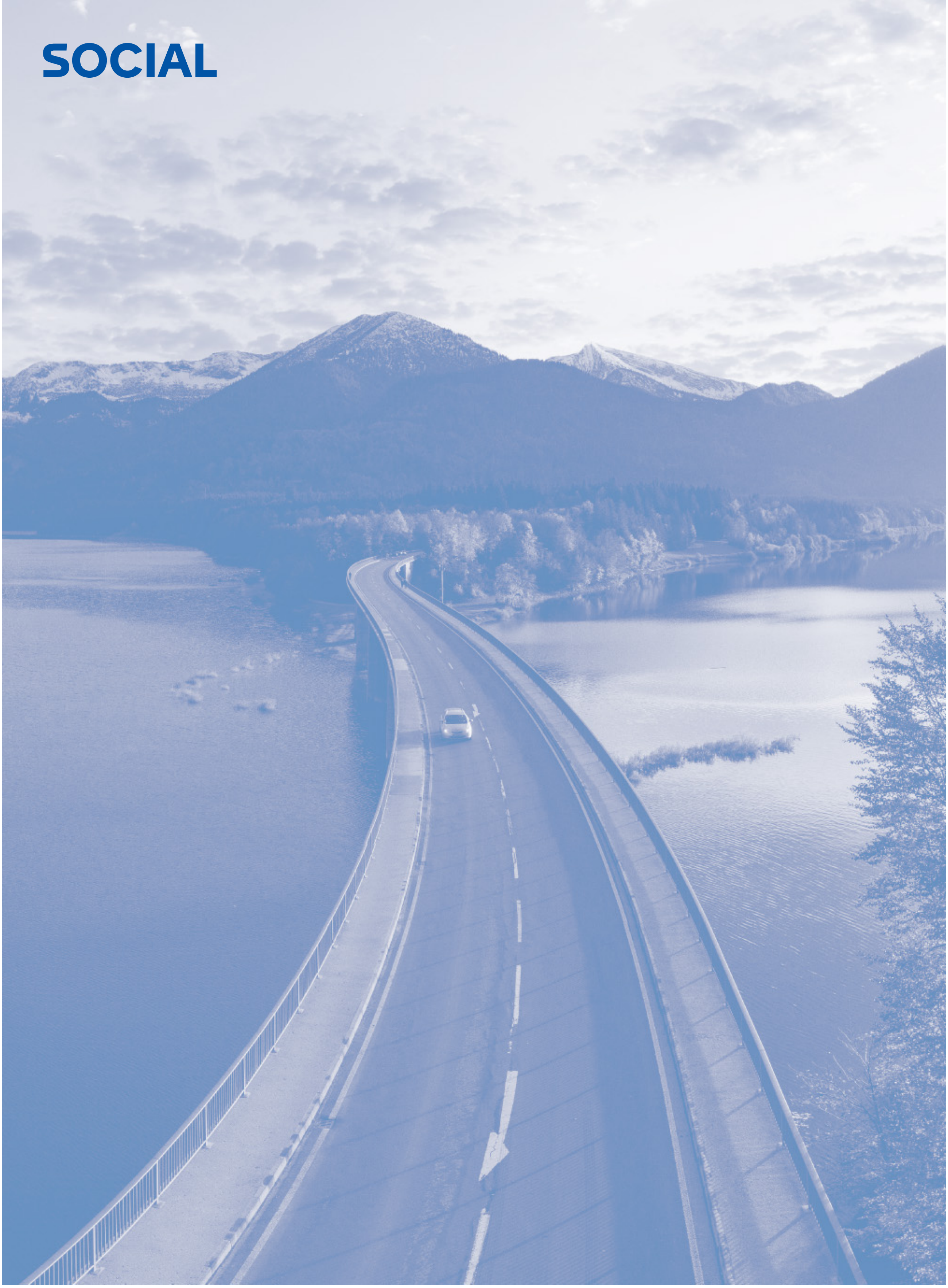
FORVIA Group anticipates costs related to the scarcity of raw materials, particularly concerning electronic components and critical materials. To mitigate these risks, the Group maintains intelligence and state of the Art understanding of future development in circular economy such as chemical recycling technologies and the introduction of low-carbon green steels.

The FORVIA Group will also use green steel generated through the reduction of iron oxides using hydrogen and low-carbon electricity. FORVIA Group is a founding partner of GravitHy, which will produce hydrogen-reduced iron in Fos-sur-Mer in 2029 (“direct reduced iron”) and is also working with steelmaker SSAB to use the first European green steel in its seats from 2026.

These investments also offer long-term cost reduction opportunities by improving resource efficiency and supply chain resilience.

Furthermore, the MATERI’ACT initiative is targeting not only the automotive sector but also other industries such as packaging, construction, and household appliances.

SOCIAL



3.7. Own workforce - ESRS S1

Employees, suppliers, customers, investors, communities: people are at the heart of the Group's mission. With a global presence of almost 150,000 employees (employees and non employees which corresponds to FORVIA Group registered and temporary employees), the Group is convinced of the importance of promoting a culture of development, integrity and safety with its employees everywhere that the Group operates.

As a member of the United Nations Global Compact since 2004, the Group is committed to respecting and promoting the international conventions of the International Labour Organization (ILO) on human rights, Labour standards and the environment in its operational and commercial practices.

The different focuses of the Group's social commitment include recruiting the best talents, offering them attractive development prospects and promoting diversity within its teams while guaranteeing a safe working environment for all the staff working on its sites, whether they are employees or people external to the Company.

Since 2023, FORVIA Group (excluding the HELLA scope) and HELLA continued to align their human resources management systems with a common FORVIA Group approach.

FORVIA Group is concerned about protecting all its employees, temporary employees and subcontractors by guaranteeing access to a safe and healthy working environment. To this end, the Group has implemented an occupational health and safety policy, a human rights policy, an antidiscrimination and antiharassment alert procedure (Speak Up), training courses on occupational health and safety and human rights.

3.7.1. Impacts, Risk and Opportunities management

3.7.1.1. Material Risk, Impacts and Opportunities

SBM3 14 b, SBM3 14 d

FORVIA Group focuses on a large spectrum of social topics as explained in the introduction section of this Chapter 3.7. Thanks to its Double Materiality Analysis, FORVIA Group has identified the most material subtopics in its spectrum of action. The table below shows the list of material impacts that have been identified. No material risk has been identified.

Below risks and / or impacts listed have been identified during the Double Materiality Analysis process through a gross assessment. This means the selection of material topics has been done without considering any effect of action plans or counter measures from the Company (as requested by the CSRD). The material topics can be either:

- *impact of the Company on the environment and/or society;*
- *environmental or societal issues can generate a risk for the Company.*

Material topics identified	Impact/ Risk	Scope: Upstream value chain	Scope: FORVIA Group operations	Scope: Down-stream value chain	Time horizon: Short-term	Time horizon: Medium-term	Time horizon: Long-term
Health and safety Production activities exposes to health and safety risks for the own workforce: In limited rare cases, e.g., linked to human mistakes or failure of processes, accidents can occur.	Impact		X			X	
Working time / Work-life balance In the context of automotive industry, high stress in operations, failure to adhere to working hours and rest periods as outlined in fundamental ILO standards can lead to employee fatigue, demotivation, and health implications, such as burn out.	Impact		X		X		

Material topics identified	Impact/ Risk	Scope: Upstream value chain	Scope: FORVIA Group operations	Scope: Down-stream value chain	Time horizon: Short-term	Time horizon: Medium-term	Time horizon: Long-term
Social dialogue Limited or low-performing social dialogue can lead to poor consideration of the workforces' needs, exacerbating worldwide inequalities and perpetuating social injustices within FORVIA Group's operations.	Impact		X		X		
Equal treatment and opportunities for all Recruitment, talent retention, people development, training processes and diversity may be influenced by unconscious or conscious bias that may result in inequalities of treatment.	Impact		X		X		
Other work-related rights (Human Rights) Forced labor or child labor practices contribute to human rights violations, exploitation, and perpetuation of modern slavery, undermining global efforts towards ethical and sustainable supply chains and severely impacting the mental and physical health of its victims.	Impact		X		X		

3.7.1.2. Workforce subject to material impacts

SBM3 14/AR 6-AR 7; 14 a, SBM3 14 e

FORVIA Group ensures that all individuals within its own workforce who may be materially impacted by its operations are included under the scope of disclosure, as defined by ESRS 2.

This includes both registered employees with contracts unlimited, or fixed term contract and non-employees such as temporary agency workers present at Company sites.

The Group's Health & Safety reporting framework (FORVIA Group Excellence System) comprehensively addresses health, safety, and well-being impacts by implementing targeted measures designed to mitigate risks and cultivate a safe, positive work environment for all personnel, including both employees and non-employees.

Regarding working conditions, particular attention is given to groups with specific vulnerabilities, such as senior workers and those with Musculoskeletal Disorders (MSDs), who are identified as more likely to experience negative impacts. See more detail in chapter 3.7.2.2. Health and safety.

In line with ESRS S1 requirements on workforce engagement, FORVIA Group has implemented structured feedback systems, such as pulse surveys and periodic town halls, to ensure continuous dialogue with employees. This two-way communication allows the Company to address workforce concerns promptly and adapt its strategies, enhancing overall employee satisfaction and engagement.

3.7.1.3. Risk Management approach and workforce impact identification

S1-1 20a, 20b, 20c; 24a, 24b, 24d, S1 3 32b

As an international company, FORVIA Group considers the impacts that the Group may have on all people involved in its value chain. To this end, the Group ensures that it interacts with the various stakeholders resulting from its activities, with its employees, non-employees, suppliers and local communities.

As part of the Group's risk management approach (see Chapter 2 of this document) FORVIA Group's approach to anticipate workforce impact is based on protecting human rights, upholding Labour rights, and ensuring robust workforce engagement across its global operations. The Group's systematic process for managing workforce-related impacts includes identifying, assessing, and prioritizing risks and opportunities that could materially impact its employees and non-employees' workers. The whistleblowing system is a core component of this approach.

In addition, FORVIA Group regularly consults employee representatives and conducts annual workforce surveys towards all employees to identify potential risks and gather insights directly from employees, making their perspectives integral to understanding and addressing workplace issues.

In 2024, FORVIA Group (excluding the HELLA scope) conducted a comprehensive employee engagement survey covering over 80,000 employees, achieving an engagement index of 74% out of 100, this is one point above the industrial goods industry average. This engagement index reflects high levels of employee satisfaction and a positive work environment. The survey results are used to inform risk management strategies, with particular attention to identifying vulnerabilities among groups such as production-line workers, managers & professionals, and senior employees. Multiple insights from the survey highlight areas for improvement, such as communication on future strategy to drive confidence in the future. Detailed analysis from Management teams at Site, Division, Country, Business Group and Group allow tailored actions to be identified and delivered locally by site management.

3.7.2. Policies and actions

SBM3 14 c, S1-1 20, 21/AR 12, 22, 23, 24c, S1-4 38c, 40, 41

FORVIA Group's employees represent an essential pillar of the Group's success, which must be able to rely on the best teams around the world to maintain a competitive advantage, anticipate future trends, remain agile and innovate.

The Group is therefore committed to:

- respecting **human rights:** the fight against forced labour, child labour, non-respect for union freedom, environmental damages, and discrimination of all forms (gender, age, ethnicity, religion, disability, or any other characteristic), the right to a fair salary, safe and healthy working conditions, and freedom of association;
- developing constructive **social dialogue** through employee representative bodies for all employees;
- involving employee representative bodies in projects likely to significantly impact employees or jobs;
- promoting **diversity and inclusion;**
- developing **employability** throughout their working life through learning, mobility and professional training;
- attracting, retaining and developing talent;
- guaranteeing a **safe working environmen**t for all staff working on its sites, whether they are employees or external parties, and carrying out risk prevention actions; The Group carries out actions to promote work-life balance for employees.

These commitments, made by the Executive Vice Presidents in charge of human resources, Compliance and legal affairs, and operations of FORVIA Group, apply to all the Group's Business Groups and regions. They are designed and updated considering the expectations expressed by the Group's stakeholders.

In addition to that, FORVIA Group ensures that its practices do not cause or contribute to negative impacts through rigorous compliance with their Human Rights Policy, Code of Ethics, and vigilance plan. The Group conducts regular training and awareness campaigns to ensure that all employees understand their rights and the Company's commitments.

FORVIA Group's policies for managing workforce-related risks and opportunities are anchored in its Human Rights Policy and Code of Ethics, which outline specific commitments to preventing forced labour, child labour, non-respect for union freedom, environmental damages, and discrimination of all forms (gender, age, ethnicity, religion, disability, or any other characteristic), while promoting diversity and inclusion.

The Code of Ethics also includes the right to work in a healthy environment free from any form of hostility or harassment. Additionally, FORVIA Group's policies are designed to ensure alignment with the European Union's standards on non-discrimination, freedom of association, and the right to collective bargaining. The Group recognizes the importance of equal opportunities and is committed to implementing measures that support a diverse and inclusive workplace, including for employees with disabilities. The Group is also aligned with international standards, including the ILO Core Labour Standards and the UN Guiding Principles on Business and Human Rights.

All employees can access those policies through the intranet and the libray of *FORVIA ore procedures and policies.*

3.7.2.1. Human Rights policy

SBM3 14 f (i) & (ii), 14g (i) & (ii)

FORVIA Group strives to ensure that human rights are respected everywhere in the world, by all its stakeholders, in particular its employees, business partners and suppliers.

This policy is part of a set of framework documents aimed at guaranteeing human rights:

- the Human Rights policy;
- the Code of Ethics;
- the Code of Conduct for suppliers and service providers;
- the vigilance plan.

FORVIA Group Chief Compliance and Human Rights Officer is responsible for the deployment of this policy.

FORVIA Group is committed to support the internationally recognized human rights based on the principles contained in the following international standards: International Bill of Human Rights (Universal Declaration of Human Rights, International Covenant on Civil and Political Rights and International Covenant on Economic, Social and Cultural Rights), the Fundamental International Labour Organization Conventions (as stated by the ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up (1998), UN Guiding Principles on Business and Human Rights (2011) and OECD Guidelines for Multinational Enterprises (2011)).

The human rights policy related to working conditions formalizes FORVIA Group's commitment on 10 key principles:

1. prohibition of child labour;
2. prohibition of all forms of forced labour and free choice of employment;
3. freedom of association and the right to collective bargaining;
4. non-discrimination and equal opportunities;
5. salaries in accordance with local law and that ensure a decent life for employees;
6. regulatory working hours with respect for the health and safety of employees and the work-life balance;
7. development of employee education and training;
8. right to health and safety of employees in the course of their activities;
9. consideration of human rights and respect for local communities when acquiring and managing land or buildings;
10. respect for human rights during the use of security personnel belonging to the Group or external third parties.

The policy also reiterates FORVIA Group's commitments to preserve the environment and natural resources and the transition to a low-carbon economy, which are prerequisites for the respect of human rights and human health. These commitments include activities regulated by international conventions, such as the prohibition of the use of specific chemicals and the management of hazardous waste.

To avoid any infringement, any negative impact, or any abuse of rights, FORVIA Group's human rights approach is based on a risk assessment, preventive measures, corrective action plans, and the collection of alerts via a whistleblowing system.

Within its Business Groups, FORVIA Group annually analyzes the risks – at Group and local level – and the conclusions of the complaint's procedure. Human rights or environmental violations would lead to prompt corrective measures.

In 2024, assessments indicated no significant risk areas for forced Labour within its operations. In addition, no sectors, professions, or geographic areas within FORVIA Group's operations have been identified as being at high risk for incidents of child Labour. As a result, no specific actions have been engaged.

3.7.2.2. Health and safety at work policy

SBM3 15/AR 8, 16/AR 9

The Group's necessity is to operate responsibly, guided by the principles of health, safety, respect, compliance and partnership. Providing a safe working environment for all its employees and stakeholders is at the heart of the Group's ambition and operational excellence. FORVIA Group Operations Strategy Vice President is in charge of deploying the policies.

The Group's mandate is to prevent workplace health & safety events, aiming for "zero" accidents, working to avoid all dangerous acts, dangerous conditions, near misses and injuries.

The Group aims to reduce :

- The number of accidents per million hours worked (employees and non employees) : FR1t [Indicator of frequency of accidents with or without days of incapacity] from 2.05 in 2019 to less than 1.5 in 2027; this target was set up after a deep analysis of the past events, the review of the effectiveness of corrective actions implemented and the identified potential from improvement , associated with the review of benchmark industries in term of safety.

The FORVIA Group Excellence System (FES) guides the Group's health and safety policy in order to implement active risk prevention methods and guarantee full compliance with HSE (Health, Safety and Environment) standards, thus making it possible to anticipate and manage risks. FORVIA Group has established procedures for the continuous identification of hazards and the assessment of risks related to employee health and safety. Hazard identification refers to the identification of physical, chemical, biological or psychosocial hazards that may occur for each of the Company's processes.

The day-to-day management of the Group's occupational health and safety is implemented through the CARE Program, which promotes the health and safety of all employees, customers, subcontractors, and suppliers working for the Group.

CARE creates a culture of health and safety in the workplace and is guided by four fundamental principles:

- Conformity: monitor and comply with legal requirements, and requirements from interested parties that are included in relevant health and safety rules and standards (according to ISO 45001);
- Attitude: train and support employees, suppliers, subcontractors, and visitors to instill a personal attitude of responsibility towards oneself and safety of all. The FES & HSE organizations support the continuous training of employees on health and safety standards;

- Risks mitigation: reduce risks in operations, by analyzing all health and safety impacts (accidents, incidents, near misses and contingencies) and opportunities covering new sites, innovation, purchasing, activities and programs. This is ensured by FES and 7 Mandatory Safety Rules audits and assessments to measure the level of risk in the factories and by the implementation of the Seven Fundamental Principles for Safety. The Group's risk reduction strategy also involves a program to improve the ergonomic performance of workstations and a program to support well-being at work;
- Everyone's commitment: adopt a continuous improvement approach for all Health & Safety events, by sharing lessons learned and best practices with all sites. In this respect, the FES offers on-site communication and an online platform to facilitate the exchange of experiences.

FORVIA Group's Health and Safety at work policy is managed by the Health, Safety & Environment Department. The Group Vice President HSE, who himself reports to the Executive Vice President in charge of operations, relies on a network of HSE Directors in the Business Groups (BG). Each BG is responsible for the implementation of Occupational Health and Safety policies in its respective area, through the resources and financial resources allocated to its implementation with the support of a network of HSE managers at the level of the operational divisions and sites.

For HELLA, the health & safety policy is focused on a culture of prevention: HELLA is committed to guaranteeing safe, ergonomic and healthy workplaces, recognizing the fact that protecting the health and safety of employees is essential the utmost importance to the Company. The health and safety management system at HELLA is based on the ISO 45001 standard. It relies on a complete network of HSE specialists throughout the organization, at central, site and regional level, who support management in the implementation work of politics. This HSE network is gradually becoming involved in common FORVIA Group processes in terms of Health and Safety, such as the sharing of good practices and the progressive implementation of the Seven Fundamentals of Safety.

Actions

S1-4 38a, 38b, 38d, 39, 40, 43, AR 43

FORVIA Group's proactive measures to prevent and mitigate negative impacts are guided by the FORVIA Group Excellence System (FES), which integrates ISO 14001 and ISO 45001 standards.

FORVIA Group uses a risk-based approach to identify necessary actions in response to negative impacts. Annual risk assessments are conducted at local levels, involving hazard identification and consultations with employee representatives. Action plans are then built at Group level based on the consolidation of risks. The FES framework guides these assessments, ensuring that risks are systematically prioritized and addressed. HELLA complements this process by conducting localized risk assessments, supported by its comprehensive Health and Safety Management System.

The Group has prioritized occupational health and safety by rolling out the CARE Program, which fosters a culture of safety and well-being across all sites. HELLA further strengthens these efforts through its own Health and Safety Management System, focusing on ergonomics and the prevention of Musculoskeletal Disorders (MSDs). In 2023, FORVIA Group launched a partnership with Moovency to deploy a digital workstation ergonomics assessment solution (KIMEA), allowing for real-time ergonomic assessments using motion and position sensors. In 2024 the tool KIMEA has been implemented in 49 sites, and the deployment for FORVIA Group sites is planned for 2025.

When an accident occurs, the priority is to react very quickly with first aid actions and emergency support when necessary. Then it is the policy of FORVIA Group to analyse any event of material negative impacts. For that, FORVIA Group employs the 8D method to swiftly address and contain issues. This method involves a detailed root cause analysis, followed by the immediate implementation of containment actions then definition and implementation of both corrective and preventive actions to mitigate future risks. This ensures that any negative impacts are resolved promptly and that lessons learned are shared across the organization to prevent similar incidents in the future.

Corrective actions have been implemented following incidents at various sites. For example, on one site, modifications were made to the design of a paintline door to eliminate slipping hazards after an operator was injured. On another site, measures were taken to enhance training, labelling, and behavioral visits after an operator sustained a minor head injury from a fall

Effectiveness is monitored through key performance indicators (KPIs) such as safety audits, frequency rates of workplace accidents, and employee satisfaction surveys. In 2024, FORVIA Group conducted 295 audits at 199 sites. The average score is 84%. It is considered that each site below 80% has failed the audit and must be reaudited within 6 months.

Results are reviewed by senior management and used to refine safety strategies and training programs.

The Group have a dedicated Health, Safety, and Environment (HSE) department that oversee the implementation of measures to mitigate material risks related to employee health and safety. Specific actions include the enforcement of the **Seven Mandatory Safety Rules**. HELLA integrates these measures into its operations through its HSE network and aligns its activities with FORVIA Group's overall risk management strategy. On top of regular safety audits already mentioned, effectiveness is tracked through regular site assessments, and the use of digital tools for ergonomic monitoring.

Health and safety at work

FORVIA Group undertakes to guarantee a safe working environment for all staff working on its sites, whether they are employees, temporary employees or external parties. The Group takes actions that aim to reduce the main safety risks identified: that of physical injury related to production activities, and that of occupational illnesses related to the ergonomics of workstations.

FORVIA Group has set two key priorities:

- protecting the health of employees; and
- improving workplace safety.

To this end, the Group is committed to implementing the policies and measures necessary to anticipate and manage the risks that could affect the safety of employees and subcontractors in their daily operations.

For the health of employees, FORVIA Group has identified three major risks:

- Musculoskeletal Disorders (MSDs), which can be caused by poor ergonomics, inadequate posture or repetitive efforts, are the first risk;
- respiratory disorders that can result from exposure to chemicals or dust;
- Psychosocial Risks (PSR) to which the Group's employees may be exposed.

In terms of employee safety, the Group has identified five major potential impacts:

- road traffic outside the establishment, which can cause commuting accidents;
- falls on the same level, such as slips or trips, which can cause injuries;
- internal traffic on the site, related to logistics or the use of machinery;
- use of machines and various workstations, where risky operations, such as working at heights or in confined spaces, can also cause accidents. This risk also includes the risk of fire or chemical risk that can cause burns or suffocation;
- manual transport of loads or sharp parts, which can cause serious injuries to employees.

FORVIA Group focuses on the proper application of the rules common to all, the "Seven Mandatory Safety Rules". In the sites that had the highest FR1t frequency rate during the three previous year, audits are performed by the Group or the BGs. For the rest of the sites, yearly audits are performed and allow to highlight operational priorities and helped to support managers to accelerate the deployment of their accident prevention system.

In 2024, one fatal accident was reported within FORVIA Group S.E and one at HELLA. These accidents led to reinforce a program of machinery safety assessment for the Group and also the Risk assessment for non-standard operations. In addition to that, a safety culture workshop was organized with selected plant managers and operations Directors, leading to a major action plan, that will be launched in 2025.

Excellence approach: FORVIA Group Excellence System

The health and safety of employees, in the same way as the protection of the environment, is the foundation of FORVIA Group's HSE management tool, the FORVIA Group Excellence System (FES). It is based on active methods of preventing risks that could affect employee safety and makes it possible to regularly check their proper application and measure their effectiveness. It supports all production activities, where employees and subcontractors may be exposed to the risk of work-related accidents. It incorporates the quality, environmental and safety standards of the automotive industry, and thus helps to enable compliance with these standards: IATF 16949, ISO 14001, ISO 45001.

As updated in January 2024, FORVIA Group Excellence System 4.0 unites the respectie approaches of FORVIA Group (excluding the HELLA scope) (FES X.0) and HELLA (HelPS). A common reference framework for FORVIA Group (excluding the HELLA scope) and HELLA that was developed in 2023 was reinforced in 2024 though common workshops and audits during this update. This contributes to the alignment of practices within the Group.

Workplace safety deployment

By building on the HSE teams at the various sites, FORVIA Group (excluding the HELLA scope) ensures that communication with employees is ensured and that their expectations, requests, or alerts are considered. To better identify feedback and improve working conditions for all, the unions and representatives provide extensive feedback from the field.

FORVIA Group (excluding the HELLA scope) ensures the safety of employees and carries out actions in this regard:

- establishing and maintaining a qualified global health, safety and environmental network;
- enabling each employee to apply "STOP WORK policy" and formulate an alert in the event of a risk to health, safety or the environment (Alert Management System, or AMS);
- creating and promoting e-learning and training courses;
- deploying the "Seven Mandatory Safety rules" and Thirteen Highly Recommended Logistic Guidelines;
- sharing HEALTH (health, ergonomics), and CARE moments (safety);
- reporting on key safety performance indicators (FES audits, monthly performance review by the Executive Committee and the Operational Committee);
- promoting well-being at work through the right to disconnect and a psychological counseling service.

A qualified global network in health, safety, and environment

Notably through the FORVIA Group Excellence System (FES), all employees are continuously trained in HSE rules.

On sites, several communication media (video, message, presentation) remind all employees on a daily basis of the "Seven Mandatory Safety Rules", in particular the "Stop Work" principle, which authorizes all employees to stop working if safety conditions are not met. In a systematic way, all meetings begin with a communication related to safety.

To provide information that is always up to date, the Company makes continuous efforts such as the implementation of a national legal watch. This watch covers topics related to the environment as well as health and safety. The Group also works with local regulatory authorities : such as the French Labour Inspectorate or the Regional Departments for the Environment, Planning and Housing [DREAL] for the environment in France. In this way, each French site can check their compliance with the recent regulations in their country of operation and, if necessary, adjust their internal standards.

This information is summarized and published in a quarterly monitoring newsletter and supplemented each quarter by an HSE regulatory monitoring which details the actions to be implemented on the sites.

Encouraging e-learning

An online platform enables the sharing of best health & safety practices, with nearly 450 best practices recorded in 2024. On a monthly basis, all site HSE representatives are invited to present their Best practices during a commun meeting and vote for other sites best practice. These actions promote exemplary behaviour and enhance the commitment of employees in the process of the continuous improvement of safety and the reduction of environmental impacts.

Safety rules

To guarantee the safety of all, the Group continued to apply the "Seven Mandatory Safety Rules". These golden rules have been renamed to reflect the mandatory aspect for all.

These rules are supplemented by specific rules for the logistics activity: Thirteen Highly Recommended Logistics Guidelines. Workshops to simplify and adapt these guidelines to our latest events were performed in 2024. New version will be applicable from January 1, 2025, these rules will become also "mandatory rules" for logistics.

Workplace safety culture: the CARE program

In order to create a global culture of safety and ergonomics at work, FORVIA Group (excluding the HELLA scope) designed the CARE program. This program raises awareness and engages all employees and subcontractors on a daily basis and in the course of their work. After being rolled out at the FORVIA Group (excluding the HELLA scope) sites, the roll-out of the program began at the HELLA sites in 2023 and was reinforced in 2024.

This program is based on the four fundamental principles of which it is the acronym:

- Compliance: compliance with Health, Safety, Security and Environment rules through training and audits;
- Attitudes: reflexes and practices for the safety of all employees;
- Risk Mitigation: risk prevention and detection. Note: the identification of hazards refers to the identification of physical, chemical, biological or psychosocial hazards that may occur for each of the Company's processes;
- Everyone's engagement: the commitment of everyone, from operators to executives, and including all levels of management.

The CARE moments published each week correspond to two communication pages that deal with different issues on a given security topic. The topics addressed in CARE Moments are generally closely related to the activity that took place within the Group or to events external to the Company such as World Days for example.

In addition to CARE moments, which are essentially informative and non-binding, FORVIA Group (excluding the HELLA scope) uses internal cross-sectional action notes. More formal, they convey important information in the event of an accident or near miss, the analysis of which would lead to immediate action on all or some of the Group's sites. These CARE moments were completed with the Health moment and the Green moment.

Monitoring of key performance indicators and risk assessment in the plant

Each year, an internal team conducts FES audits to verify compliance with the "Seven Mandatory Safety Rules" and assess the level of risk at all sites. In 2024, 119 official FES audits were carried out.

In addition, FORVIA Group (excluding the HELLA scope) regularly launches actions to detect and prevent occupational safety risks in all its plants. Each "Autonomous Production Unit" aims to detect one hazard per day. At the heart of the safety approach, employees participate directly in the daily identification of hazard to better anticipate accidents. In 2024, more than 400 000 risks were detected and resolved on average across the Group. The hazard hunting ratio is considered as a key leading KPI for FORVIA Group .

Health and ergonomics

The main occupational illnesses reported throughout the Group are musculoskeletal disorders. In this context, FORVIA Group (excluding the HELLA scope) has been implementing measures for several years to better take into account and reduce the arduous nature of the workstations concerned, with each workstation being classified according to its level of arduousness. In France, the Group follows the "TMS Pros" approach of the Caisse d'assurance retraite et santé au travail (French retirement insurance and workplace health organization – Carsat), a four-step prevention approach to help companies reduce the impact of musculoskeletal disorders and back pain.

For the design of new workstations, the Group uses the "Ergonomic Memorandum" guide, which sets out all the ergonomic rules (posture, effort, repetition of operations, distances travelled, manual transport, work environment, light and noise).

Taken as a whole, this approach enables the Group to:

- reduce the risk of accidents;
- enable operators to ensure quality and performance under the best possible conditions;
- make workstations accessible to as many employees as possible

Workstation ergonomics are systematically taken into account from the design stage of new products and production tools and checked on a daily basis and during production plant audits. These analyses, whose efficiency has been improved by the introduction of digital technology augmented by artificial intelligence, guide the implementation of workstation improvement solutions.

Employees at production sites and all operations and plant managers receive training in ergonomics. Ergonomics are also included in the Group's best practices collection process.

Since 2023, systematic assessment of the workstation related to ergonomics was launched. End of 2024, 89% of the FORVIA Group (excluding the HELLA scope) workstations have been assessed and actions implemented on the most critical ones (which represents 5% of 89% jobs assessed). Every month the percentage of critical workstations is reported.

From 2018, a partnership was established with Moovency for the deployment of a digital workstation ergonomics assessment solution. The Kiméa solution proposed by Moovency makes it possible to save time in the evaluation of workstation ergonomics, by combining the flexibility of a smartphone and the precision of motion and position sensors.

FORVIA Group (excluding the HELLA scope) has also set up a network of ergonomists, experts on the subject, divided between the HSE and ME (Method and Engineering) teams, which intervene at the level of both existing workstations and new programs.

For HELLA, the ergonomic design of workstations takes work processes into account. The emphasis is placed on physical constraints (especially musculoskeletal), but also psychological and social. Workstation design is already at the centre of production planning and is considered and improved, for example, by the use of simulation models.

Well-being at work and prevention of psychosocial risks

As part of its vigilance plan, FORVIA Group implements measures for well-being at work.

For instance on right to disconnect in France: as of 2020, FORVIA Group (excluding the HELLA scope) has taken specific measures to ensure that its employees have the right to disconnect. Indeed, the development of digital tools, levers of performance and responsiveness, can tend to blur the boundaries between private and professional life. FORVIA Group (excluding the HELLA scope) wishes to ensure respect for rest periods and holidays as well as personal and family life. All employees, including managers and professionals and Executive Management, have the right not to be contacted outside their normal working hours, whether by e-mail, messaging, or telephone calls.

Psychological counseling service: as part of the psychosocial risk prevention plan, FORVIA Group (excluding the HELLA scope), in France, has used an external service provider for the past ten years to provide its employees with a psychological counseling service. The specialist firm also conducts targeted training and interventions on the sites: support for employees, discussion groups, individual interviews, etc.

FORVIA Group does not have a consolidated tracking at Group level of the efficiency of its policy and actions on work-life balance.

3.7.2.3. Social dialogue

S1-2 27/AR 18-24, S1-8

Social dialogue integrated in the Code of Ethics

Considered as a real driver of operational efficiency and sustainable performance, the development of economic and social dialogue is the subject of special attention.

FORVIA Group has included the development of economic and social dialogue in its Code of Ethics, structured around several principles and policies such as:

- freedom of expression and social dialogue;
- the right to and freedom of association (union membership);
- the promotion of an active policy of consultation and negotiation of collective agreements with employee representative bodies;
- anticipating, whenever possible, industrial, and social redeployments in order to limit their impact.

The Code of Ethics specifies the Group's commitment against discrimination of all types: age, gender, skin colour, nationality, religion, state of health or disability, sexual orientation, and political and philosophical opinions or union membership. The Code of Ethics also includes the right to work in a healthy environment free from any form of hostility or harassment.

Social dialogue as a communication means for workers and their representatives

Social dialogue is a privileged means of communication. FORVIA Group communicates regularly and in a structured manner to the various employee representative bodies on its achievements, its results and, more generally, its strategy. The Group promotes social dialogue to discuss concrete achievements and best practices on safety and the improvement of working conditions. Whenever possible, FORVIA Group (excluding the HELLA scope) gives priority to finding and concluding agreements in the various projects where employee support is a guarantee of success. In the event of significant projects likely to impact employees or jobs leading to industrial redeployments, discussions are held with employee representative bodies with the aim of reaching collective agreements.

Collective agreements

Sites or company agreements signed concern:

- working conditions;
- working time, including the necessary flexibility to manage fluctuations in activity related to the various events that marked the fiscal year;
- salaries and other forms of compensation, employee profit-sharing and incentives;
- the implementation of digital tools or processes.

In 2024, within the FORVIA Group scope:

- 492 company or establishment agreements were signed in 26 countries;

- 81% of employees were covered by company agreements, establishment agreements and/or regional and/or national branch collective agreements.

HELLA concludes numerous collective agreements with local works councils at the sites as well as general agreements with general and Group Works Councils every year. These include, for example, agreements on the use of specific IT systems.

Collective bargaining and employee representative coverage per country in 2024

	60 (b)	63 (a)
	Collective Bargaining Coverage	**Social dialogue**
Coverage Rate	**By regions**	**Workplace representation (EEA only) (for countries with >50 empl. representing >10%)**
0-19%		
20-39%		
40-59%	Asia (1)	
60-79%	North America (2) /	
80-100%	Others (3) / Europe (4) / South America (5)	All European countries (4)

(1) Asia: China, Japan, South Korea, Taiwan, Vietnam, Thailand, India, Singapour.
(2) North America: US, Canada, Mexico.
(3) Others: South Africa, Tunisia, Turkey, Morocco, Australia, New Zealand, UEA, UK.
(4) Europe: Germany, Austria, Spain, France, Hungary, Italy, Netherland, Poland, Portugal, Slovakia, Czech Republic, Romania, Lituania, Slovenia, Denmark, Sweden, Norway.
(5) South America: Brazil, Argentina, Columbia.

The Group did not set any target on this topic.

Industrial and social redeployments

In all the countries in which it operates, FORVIA Group (excluding the HELLA scope) is committed to reducing the impact on employment related to downturns in activity, through negotiations on changes to the organization and working hours and implementation, where they exist, of measures intended to manage cyclical situations such as short-time working.

At the same time, in any industrial redeployment operation undertaken to deal with situations of structural declines in activity, the Group favours the use of internal mobility, both geographical and functional, as well as voluntary departures. If a site closure is required, the Group endeavours, where possible, to put in place re-industrialization projects by providing financial and/or operational assistance to industrial players that are likely to propose redeployment solutions to its employees. In cases where compulsory redundancies cannot be avoided, providing support for those employees concerned in developing their employability and seeking redeployment is a priority (like for example through outplacement, re-employment, training…).

The European Works Council

FORVIA Group (excluding the HELLA scope)'s European Works Council (EWC) is composed of 25 members elected or appointed in proportion to the number of registered employees from the various European countries where the Group operates. This forum for dialogue and discussion plays an important role in employee representation to management. The EWC receives inside information on the Company's activity, in particular on its strategy, outlook, results, changes in the workforce as well as industrial and social redeployments.

At the beginning of 2023, at the end of their four-year term of office, the 25 members of the Committee were renewed in accordance with the provisions in force in each country. Thus, 10 new members were elected or appointed, alongside the 15 members who were reappointed. Following the changes that have occurred since then, the Committee is now composed of 10 employees from the HELLA scope and 15 employees from the FORVIA Group (excluding the HELLA scope) scope.

The EWC met once in plenary sessions during the 2024 fiscal year. This meeting, on May 14-15, was an annual ordinary session.

The Bureau of the FORVIA Group (excluding the HELLA scope) EWC, composed of representatives of the seven major countries in terms of headcount (Germany, France, Romania, the Czech Republic, Poland, Slovakia and Spain), met four times during 2024. An extraordinary meeting was held in February by conference call, as part of the EU Forward initiative announced in the frame of the 2023 results release.

In accordance with the agreement that the last meeting of the year may be held in a country represented on the Committee, the last meeting of the year was held in Poland in November, allowing the members of the Bureau to visit the seating Grojec plant as well as the R&D centre.

To help the EWC representatives to fulfil their mission in the best possible way, a training program was held in Slovakia in April 2024. This program included modules on the role of the representative on the Committee, as well as on the challenges and constraints of the automotive sector. The training was also the opportunity to visit KIA OEM plant.

France Group Works Council

Created in 2022, the France Group Works Council was set up by an agreement signed unanimously by the trade unions. This new committee is a forum for information and discussion on the Group's strategic orientations and activities in France. It consists of 17 members appointed by the national trade unions, according to their representativeness. Its third meeting was held in Paris in June, and focused on:

- the presentation of FORVIA Group (excluding the HELLA scope)'s results and annual financial statements as well as its outlook;
- the analysis of changes to the automotive sector;
- activity and outlook by entity;
- changes to headcount.

Information sharing with other countries

In the countries where the Group operates and within the framework of the main principles and policies, the various entities are autonomous in the implementation of an in-depth social dialogue adapted to their realities and specificities.

In countries where there are central bodies such as the European Works Council or the France Group Works Council, the members promote the sharing of information so that the greatest number of employees can discuss and thus contribute at their level to the development of social and economic dialogue.

Where there is no employee representative bodies, information on the Group strategy, results and outlook as well as on cross-functional initiatives and topics are deployed and shared through Human Resources network and local management.

In 2024, within the FORVIA Group scope: 84% of employees are represented by at least one employee representative body: European Works Council, France Group Works Council, Company or establishment Works Council, trade unions, etc.

The operational responsibility for ensuring effective economic and social dialogue with the workforce lies with the Group Vice President of Industrial Relations. The Vice President coordinates with Business Groups, division and country HR Directors, and local management teams to ensure that engagement practices are consistent and aligned across the organization.

Measuring employee engagement

FORVIA Group conducts an annual satisfaction survey of all employees. This survey measures and collects feedback from employees on all aspects of their relationship with the Company.

It focuses on two key indices:

- **employee engagement** which measures the level of motivation of employees in the performance of their work through job satisfaction, the recommendation of FORVIA Group (excluding the HELLA scope) as a responsible employer, pride in belonging and confidence in the strategy;
- **enablement of employees** which measures the ability of employees to carry out their work through the understanding and commitment of employees to the Company's strategy and culture, the quality of the relationship with the line manager, trust in general management, general perception of the Company, and well-being at work.

In 2023, the Group added two additional indices to this survey for its population of managers and professionals:

- well-being at work;
- diversity & inclusion.

The other subjects addressed in the questionnaire relate to ethics and the whistleblowing system, training and career development, compensation, health, safety, the environment, and the sustainable development strategy.

In 2024, the employee survey results demonstrated a continued FORVIA Group cultural strength in many areas such as autonomy, well-being, training, diversity, and inclusion. These strengths remained robustly above external benchmarks, with many areas showing further improvement. These positive aspects are supporting the organization in navigating current industry challenges, as the Group observed a decline in areas related to confidence in the future and company strategy. FORVIA Group remains committed to enhancing employee perception in these areas.

FORVIA Group assesses the effectiveness of its engagement through its annual employee survey, which measures key indices such as employee engagement, enablement, and well-being. In 2024, the Group's engagement index was 74%, declining by 1 point compared to 2023, but remaining above the industrial goods benchmark. Results are analyzed at the Group, country, and plant levels to identify strengths and areas for improvement. Based on these findings, action plans are developed and implemented at all levels to address identified issues and enhance the quality of engagement. HELLA participates fully in these assessments, ensuring that its unique context and workforce needs are considered in the Group's overall evaluation strategy.

3.7.2.4. Culture: "Being FORVIA Group"

"Being FORVIA Group" defines the Group's culture and its management model, described and shared with all employees through:

1. the Group's six values, the foundation of its culture. They have been defined to meet FORVIA Group's current and future challenges in a constantly changing environment. They define FORVIA Group, unite its employees and guide collaboration and interactions with all the Group's stakeholders. These values are energy, responsibility, team spirit, agility, respect, and open-mindedness;
2. the Management Code for managers explains the expected exemplary behaviour. Training sessions are regularly organized for managers;
3. organisational principles encourage decentralized decision-making processes in the different levels of the organization to strengthen the autonomy of the teams and facilitate decision-making.

Competent and autonomous teams

The "Being FORVIA Group" culture creates an environment that holds teams accountable for their performance through a horizontal organization of autonomous teams with appropriate skills and resources. In this context, the management of jobs and skills is essential to the success of the Company. It involves supporting all talents, all backgrounds, and establishing a learning organization.

Remote work for employees

As an engineering and production company, most of FORVIA Group's activity is carried out on-site, in engineering centres and production plants. The interactions are numerous and allow a great collective efficiency and a high level of innovation. The Covid-19 crisis revealed the effectiveness of remote working for some clearly identified activities, and also showed the importance that employees place on office interactions for socialization, team dynamics, and creative and informal discussions about work.

Since 2021, remote working has been offered as an effective and complementary tool for working in offices and sites. Eligible employees (i.e. 11,400 employees concerned) can work remotely for up to eight days per month – in agreement with their manager – depending on the needs related to their presence on this site with their teams.

The objective is to develop a hybrid work culture, combining the efficiency of face-to-face work (innovation, creativity) and the flexibility of remote working, thanks to the opportunities offered by the digitization of tools (video meetings, shared work software, etc.).

FORVIA Group (excluding the HELLA scope) has guidelines for flexible efficiency based on four pillars:

1. eligibility of job ;
2. a policy focused on managerial responsibility in implementation;
3. an adapted digital tool to inform teams of on-site presence;
4. a revised travel policy to optimize the frequency and duration of trips and make the best use of digital alternatives.

The roll-out of these guidelines was accompanied by numerous online training and communication tools with weekly reminders for people eligible for teleworking. The purpose of the training sessions is to share best practices in flexible efficiency, for example, they cover:

- the organization of work and the planning of face-to-face and remote activities, in particular thanks to a new matrix to help choose between face-to-face and distance learning;
- the choice of the most appropriate meeting format and the conduct of meetings adapted to the challenges;
- socialization with teams and customers who must be the subject of special attention in a context of increasing digitization.

3.7.2.5. Diversity & inclusion

Diversity & inclusion are among FORVIA Group's strengths and convictions. These principles are both a source of motivation for employees and a source of innovation. These programs have had positive impact on FORVIA Groups performance and on the development of its employees. FORVIA Group promotes diversity & inclusion as a real strength and asset, to insist on inclusion and to fight against all forms of discrimination and harassment.

Within the Human Resources team, the Vice President of FORVIA Group responsible for the FORVIA Group University and HR Transformation, who reports to the Executive Vice President in charge of Human Resources, coordinates the deployment of the diversity and inclusion policy. Together with a network of diversity & inclusion volunteers and professionnals, they lead and coordinate initiatives and implement training and awareness-raising actions at Group level.

Appointed "Champion" on diversity and inclusion topics, the senior Vice President in charge of Group Purchasing sponsors the diversity & inclusion policy and coordinates the internal network of around forty Diversity & Inclusion ambassadors around the world. Their role is to promote diversity in their scope of activity and in their country. With the support of local intermediaries, they coordinate and deploy actions for diversity and inclusion: training, awareness-raising on gender and racial biais, workshops on inclusion, sharing groups, and similar programs. Finally, the Code of Ethics and the Code of Ethics training MOOC are distributed to each new employee.

Training is a permanent and essential lever for accelerating these initiatives. At FORVIA Group, diversity & inclusion management is an integral part of training through a diversity & inclusion academy. Several training modules are aimed at managers to advance the inclusive culture in terms of unconscious biases, work on stereotypes or the effectiveness of a diverse team. In total, in 2024, more than 9,500 employees received training in this area. In this context, and to ensure inclusive management that takes into account the challenges of gender diversity in team dynamics, more than 1,000 people have attended a training course for the Management Committees since its launch in 2019.

Gender equality

FORVIA Group is particularly committed to gender equality. Since 2020, the Group has been a signatory of the Women Empowerment Principles (WEPs), an initiative established by the United Nations Global Compact and UN Women.

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Hiring talented women

FORVIA Group encourages the recruitment of female talent. The Group carries out actions to improve its attractiveness, particularly among female engineering students with the initiative "Women in technology". In particular, FORVIA Group encourages its partner recruitment agencies on the issue of gender diversity. FORVIA Group has an objective of the representation of women among the short-listed candidates. Lastly, FORVIA Group launched a specific program to identify and recruit high-potential female executives to join the Top 300 FORVIA Group leaders immediately or in the short term.

Attracting talent to the industrial sector

In 2024, the Group joined forces with the 13th edition of the Women in Industry Awards. The Group sponsored the "Women in R&D" category in order to promote women in industrial jobs and make these positions more attractive to other women. This initiative made it possible to highlight the Group's women in various categories.

Promoting talented women

Every quarter, FORVIA Group organizes specific reviews of female talent ("Female quarterly talent review"). The Group ensures that women have regular development opportunities and identifies female employees who are ready to advance. Candidates identified by their managers as ready for a career move are systematically encouraged and promoted. This is what inspired the creation of the RISE program in 2022. The RISE program aims to prepare female talents identified as having the potential to join the Group's Top 300 leaders in the short or medium term. During a nine-month course, sponsored by a member of the Executive Committee, female talents cover the challenges of women's development within a company, define and affirm their ambition, remove potential barriers and build their influence and positioning strategies. They thus become role models and agents of change, particularly in terms of inclusion.

Supporting female leadership: training, coaching, mentoring, exchanges

On its five campuses, FORVIA Group University offers two training programs to strengthen female leadership: "Female leadership program young talent" and "Female leadership program experimented one". Delivered by diversity experts, these training courses are aimed at women who have the potential and the ambition to grow within the Group.

FORVIA Group is particularly attentive to the implementation of coaching and mentoring for female talent.

FORVIA Group supports a network of women, "Women at FORVIA Group". Its purpose is to connect women with each other as soon as they arrive, to encourage exchanges, co-development and to guide them in their careers within the Group.

At the same time, throughout the year, FORVIA Group hosts events and discussion sessions specifically targeting women:

1. local Let's connect sessions: in addition to existing processes aimed at ensuring and accelerating the promotion of women within our organizations, local meeting sessions are systematically organized at site level. The aim is to connect women working on the same site (or in a neighbouring region) as soon as they arrive in order to facilitate exchanges and the sharing of experiences;
2. the presentations of inspiring career paths for women, Her Way: a digital event format that highlights inspiring women by inviting them to share their career paths and challenges, but also their successes;
3. In Dialogue discussions: inspirational conversations in small committees between a role model leader and a group of around ten women in the Group.

Increasing diversity within FORVIA Group (excluding the HELLA scope)'s governing bodies

FORVIA Group (excluding the HELLA scope) has set the target of reaching 25% women in FORVIA Group (excluding the HELLA scope)'s Top 300 leaders in 2027 (and 30% in 2030).

Several areas are being developed. The Vice President in charge of talent and organisational development in the Human Resources department is in charge of this mission.

Internally, during annual talent reviews, "People Review", the Group identifies women with such potential and provides individualized monitoring. An individual development plan is set up with mentoring and/or coaching and/or other specific actions.

The RISE program was launched in 2022 and welcomed its alumni meetings in 2024 for the first two groups. It generates a virtuous circle for the internal promotion of women to FORVIA Group (excluding the HELLA scope)'s Top 300 leaders. This nine-month support program includes collective coaching sessions, co-development exercises and networking events. It is sponsored by four members of the Executive Committee, including the Chief Executive Officer. By developing female talent at the highest level, the Group is developing more inclusive management, allowing female potential to be developed in turn by these role models.

Then, the women quarterly talent reviews make it possible to identify those ready for the next stage and to put each forward for positions to be filled. It is supported by a set of three trainings to better prepare women to higher leadership responsibilities. Since 2019, 534 female managers & professionals have been trained out of which 172 trained in 2024, showing a strong acceleration

Externally, we have launched a specific program with two partners to identify high-potential women in the market who can immediately or in the short term take up positions in management bodies. This reinforcement plan increases the possibility of appointing women to FORVIA Group's Top 300 leaders.

Diversity

Local employment

FORVIA Group promotes local jobs for management positions in order to better understand specific cultural contexts and thus strengthen its performance. The Group also strives to have a positive impact on the economic development of the regions where it operates, by employing and developing local talent around the world.

Inclusion of young people

FORVIA Group (excluding the HELLA scope) has included its commitment to the professional integration and development of young people in its Code of Ethics [1]. The Group promotes access by people new in their career to various types of contracts, including apprenticeship contracts, and has a policy of hiring them early in their careers.

FORVIA Group (excluding the HELLA scope) strives to give access to the training necessary to carry out required activity and build a career path.

As an external recognition as employer of choice, in 2024, FORVIA Group (excluding the HELLA scope) received the Happy Index Trainees label worldwide, in Europe, Poland and France. This certification recognizes companies that take good care of the onboarding, support and management of their interns, work-study students and international volunteers (VIE).

Disability awareness

FORVIA Group (excluding the HELLA scope) launched an awareness-raising campaign on internal best practices, unconscious bias and possible blockages. Since 2022, the Group also designed a library of around 21 online courses on this subject.

Totally at FORVIA Group, more than 27 thousand people have followed digital courses on D&I since their launching in 2022.

3.7.2.6. Learning organization

FORVIA Group is committed to supporting its employees in their learning and development. The Group ensures that employees acquire new skills through challenging positions. FORVIA Group also implements monitoring, coaching and training programs. FORVIA Group has set a training target of 24,4 hours per employee in 2024 and wants to reach 25 hours per employee in 2030.

Training policy

Supporting the Group's strategy

Training serves to implement the Group's strategic orientations. It also supports changes in organisational methods and operating principles in force within the Group. Changes induced by the Being FORVIA Group approach are integrated into the Group's training programs.

Among the priorities of the training plans, FORVIA Group has set itself the goal of improving the performance of plants, enhancing the appeal of its offerings to customers, increasing the technological expertise of products and processes, and strengthening the common culture and ethics, and combining the use of appropriate working methods.

Supporting the development and employability of employees

Training supports the development and employability of employees at all levels of responsibility. In conjunction with career management, it is a factor in terms of employee commitments.

The training plans aim notably to increase the professionalization of employees, promote their career development and strengthen their employability, develop managerial skills in line with FORVIA Group's managerial skills model (see below), and develop the ability to work in a global context.

Training system

FORVIA Group training offer is intended for all employees. It is organized by major theme (leadership, finance, sales, HR, diversity, inclusion, etc.), then rolled out by targets with appropriate methods.

The formats are adapted to the pace and requirements of the business lines: action-training methods, internal training, use of adapted digital tools, workshops around the sharing of experience and expertise. To be accessible to all, numerous training courses are available in face-to-face and digital format.

The main areas of training are:

1. plant performance and optimal production start-up;
2. offers to customers;
3. technological expertise;
4. managerial skills;
5. value creation and enterprising spirit;
6. working methods for excellence and creativity.

FORVIA Group University

The university is present on five regional campuses: in Europe (Nanterre), in China (Shanghai), in North America (Auburn Hills and Puebla) and in India (Pune). 23,000 managers and professionals have access to FORVIA Group University's programs and services. It aims to promote the development of managerial skills necessary for the Group's transformation by:

1. successful integration into the Group's culture;
2. acquisition of skills necessary for professional development in each function: sales, purchasing, human resources, HSE, etc.;
3. strengthening their management skills and leadership;
4. preparation for key positions: plant manager, program manager, engineering teams manager, etc.

It is enhanced by the constant presence of our managers or Executive Committee members who take part, speak to, or interact with participants.

(1) *FORVIA Group (excluding the HELLA scope)'s Code of Ethics is available on the Group's website. It is not included in this Universal Registration Document.*

FORVIA Group University accompanies Group-wide transformations associated with our strategic priorities through transversal trainings: digital and AI, sustainability, diversity and inclusion, agility, geopolitics. FORVIA Group University proposes its training offers to HELLA employees.

Since 2019, FORVIA Group University has been Corporate Learning Improvement Process (CLIP) accredited by the European Foundation for Management Development (EFMD). It is one of the 25 most mature corporate universities of major global groups (Siemens, L'Oréal, Telecom Indonesia, Grupo Santander, etc.). These companies share joint ambitions and best industry practices. They are considered as a reference in terms of the strength of top management's alignment with the role and mission of the FORVIA Group University, as well as the quality and speed with which the FORVIA Group University offer is being put online. This FORVIA Group University accreditation, issued for a period of five years, was successfully renewed in 2023.

The Learning Lab

The Learning Lab is a digital learning platform. Its library has over 1,200 courses available in more than 23 languages. Accessible to as many people as possible, the platform is available on professional and personal computers or smartphones. Since this year, the platform is directly accessible on Teams, and has been opened to all HELLA managers and professionals.

The offer includes business and managerial training courses, as well as many discovery modules (digitization, artificial intelligence, etc.). Some knowledge is validated by internal certificates, on subjects such as communication, artificial intelligence, creativity, time management and sustainable development. It also offers training on the Group's strategy and financial results.

3.7.2.7. Talent management

Early career hires

FORVIA Group wants to ensure the Group's attractiveness and retain the talents of tomorrow. The recruitment management centres, called "talent hubs", implement local recruitment programs for new graduates and early-career professionals. One of the key levers used by the Group to achieve its objectives of hiring new graduates is the international volunteer scheme in companies (VIE).

Recruitment of high potentials, particularly women

FORVIA Group has set up a recruitment program for high-potential profiles in France, Germany, the United States and China with the aim of preparing them, through an accelerated career plan, to become future leaders. In addition, FORVIA Group carries out a specific recruitment plan aimed at identifying women who can join FORVIA Group (excluding the HELLA scope)'s Top 300 leaders immediately or in the medium term.

Onboarding new employees

All new hires follow a specific onboarding program called Welcome On Board to discover the Group, its values, its strategy, its organization and to familiarize themselves with the culture and its operational systems. It is an application integrated into Teams, which offers them personalized notifications every day, adapted to their needs.

Some countries have held special events, such as orientation days, to expedite the integration of new hires.

Annual appraisals and skills development

Fair and evidence-based assessment of performance is an essential part of the "Being FORVIA Group" culture.

The managerial skills model

Aligned with FORVIA Group's transformation strategy, the managerial skills model encourages the development of agile and inclusive leadership. It presents the essential skills that a leader must acquire according to their level of responsibility within the organization. It encourages everyone to develop their own leadership potential by providing illustrations of the different levels of ability, and ideas for key actions to be implemented to achieve this. It provides benchmarks for the self-assessment and assessment made by managers during annual performance appraisals. It serves as a reference for employees to build their individual development plan.

The annual performance appraisal of managers and professionals

Each year, the Group launches a campaign to assess the performance of managers and professionals. The annual appraisal, which takes place between a manager and his or her employee, aims to assess the achievement of individual objectives over the past year, and managerial skills and behaviour in relation to FORVIA Group's six new values defined in 2023.

The performance appraisal also makes it possible to define individual development plans. These enable everyone to define the development actions to be carried out over the coming year to develop the performance and potential of each employee.

It is also a key moment to discuss the coming year and jointly define the related individual objectives.

Concerning HELLA, talent management is structured through different programs. One of the major axes is development planning between the employee and their manager during the evaluation process Annual Performance Review. As part of the annual talent review process, the HR function works with managers to identify systematically the potential of employees according to standardized rules. On this basis, candidates are selected to follow training programs development. HELLA also offers numerous local mentoring programs and opportunities to promote talent. These programs allow talented individuals to network with each other and to acquire additional qualifications in order to systematically prepare for career stages subsequent ones. This approach also makes it possible to retain talent within the Company.

Anticipate and support jobs and career paths

FORVIA Group (excluding the HELLA scope) supports the needs of each manager and professional, with a particular focus on their expected potential over the coming years:

1. once a year, the Executive Committee reviews the Group's high potentials with a particular focus on succession plans for executive managers. This Group succession plan is presented to the members of the Governance, Appointments and Sustainable Development Committee of the Board of Directors, then to the Board of Directors;
2. the Group conducts an annual review of the teams (called "people reviews") at all levels; sites, divisions, Business Groups, and Group. It makes it possible to identify potential, define succession plans for key positions and discuss career opportunities for the Group's potential talents;
3. reviews (known as "key reservoirs") were organized in North America and Asia to develop promotion and internal mobility and optimize talent management at the local level;
4. monthly reviews are carried out at Group level in order to promote internal mobility of the Top 300 leaders between the different Group entities.

FORVIA Group is also particularly attentive to emerging skillsets: data, artificial intelligence, etc. The Group anticipates the deployment of these skills by developing ad hoc training offers and identifying needs within the organization.

Coaching and mentoring

FORVIA Group offers its talents coaching and mentoring. The Group is particularly vigilant to ensure that these programs benefit female talent, to accelerate their careers.

Career opportunities

The Group's internal promotion policy is to offer career opportunities to managers and professionals who are successful and whose potential has been identified. It is based on:

- annual talent and succession plans reviews;
- individual development plans;
- the assessment of managerial skills according to the FORVIA Group (excluding the HELLA scope) managerial skills model;
- external assessments to best support potential and career choices.

FORVIA Group (excluding the HELLA scope) offers diverse career paths: inter-function or inter-division mobility, assignments to projects or short-term assignments, professional opportunities abroad or participation in international projects. The aim is to expose talents outside their comfort zone and enable them to develop their skills.

Lastly, FORVIA Group (excluding the HELLA scope) has a specific career management policy for its nearly 400 scientific and technical experts. The Group recognizes and particularly values their technical and technological expertise in order to strengthen business skills and the specificities of the products offers.

Talent retention

Development of leadership and career opportunities, but also training, coaching and mentoring help to retain talent.

In 2024, the resignation rate of managers and professionals of FORVIA Group decreased at 7% compared to 8.6% in 2023.

This was achieved through a number of actions, including: engaging top leaders in the issue of turnover, regularly following up with them on the issue, organizing monthly follow-up with least performers countries and refocusing all key HR actors on the required talent intimacy to have with the Group talents.

To limit the impact on the Business Groups, the Group has implemented:

- actions to retain key skills;
- a plan to strengthen and attract talent;
- a robust skills development plan through the internal University.

3.7.2.8. Compensation

The Group complies with the regulations in force in each country regarding minimum wages and compensation agreements. To attract, retain and motivate talent, FORVIA Group (excluding the HELLA scoper)'s compensation policy is determined in a way to ensure it is competitive with the internal compensation practices of the local market for each of the Group's entities and complies with legal regulations. To this end, each year FORVIA Group (excluding the HELLA scope) examines market practices with external partners specialized in compensation.

Compensation packages depend on several elements, including the level of responsibility exercised. Thus, the higher the level of responsibility, the greater the share of short-term and long-term variable components of total compensation.

Sustainable development criteria in variable compensation

Given the strategic importance of a climate transition via the reduction of greenhouse gas emissions, and the response to the expectations of stakeholders in terms of non-financial objectives, the Group has included a quantifiable environmental criterion since 2022 in line with the Group's carbon neutrality trajectory. The criterion chosen is related to the reduction of CO_2eq emissions (measured in tons CO_2eq for scopes 1 and 2) and energy consumption. This criterion, applied from 2022 for all eligible FORVIA Group (excluding the HELLA scope) employees, i.e., 4,800 managers & professionals, is a driver of motivation for the achievement of the objectives set by the Group. See section on ESRS 2 General Information on variable remuneration linked to sustainability.

Grant of free shares subject to performance conditions

FORVIA Group (excluding the HELLA scope) has set up a free share allocation program subject to performance conditions. This is intended for members of the Top 300 leaders belonging to the Group Leadership Committee with a view to creating motivation and loyalty. Entitlement to these shares is subject to continued employment and performance conditions, including an internal performance condition linked to sustainable development, relating to the reduction of the Group's CO_2 intensity, representing 15%.

3.7.2.9. Grievance mechanisms and channels for managing negative impacts

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FORVIA Group provides multiple channels for employees, including temporary workers and subcontractors, to raise concerns directly with the organization. These channels include the Speak Up whistleblowing system for Faurecia and the TellUS! platform for HELLA, both of which are accessible online 24/7 in multiple languages.

Employees can also report issues through direct communication with line managers, HR representatives, or compliance managers. HELLA further supplements these channels with local EHS managers, who act as the first point of contact for employee concerns at each site.

Grievance and complaint handling mechanisms are an integral part of Faurecia's compliance framework. The Compliance Office manages the process, ensuring each complaint is assessed and investigated objectively. Depending on the nature of the issue, other specialized departments, such as Human Resources or Health and Safety, may be involved. HELLA follows the same rigorous protocols, with its compliance team overseeing investigations, ensuring timely resolution, and implementing solutions tailored to its operational context.

FORVIA Group actively promote the availability and functionality of these grievance channels through various internal

resources, including training sessions, employee handbooks, and dedicated awareness campaigns. These initiatives foster a speak-up culture and keep employees informed of their options. Information on the Speak Up whistleblowing platform for Faurecia and tellUS! Platform for HELLA are regularly communicated, along with details on onboarding programs and compliance training to ensure all employees are aware of their rights and the mechanisms available to them.

FORVIA Group actively tracks and monitors all issues raised through their grievance mechanisms to ensure that concerns are addressed promptly and appropriately. The compliance team logs each report and monitors the status of investigations, corrective actions, and outcomes.

FORVIA Group has established strict policies to protect individuals who use reporting mechanisms from retaliation. The whistleblowing system ensures confidentiality, and reports can be made anonymously. The compliance officer and legal counsel oversee legal protections for whistleblowers, ensuring that privacy and data protection regulations are upheld throughout the process.

3.7.3. Targets and metrics

3.7.3.1. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

S1-5 47a, 47b, 47c

FORVIA Group actively involves employee representatives in sharing objectives and/or results on workforce-related targets. This engagement occurs through structured discussions within employee representative bodies at local level. Please see section 3.3.1.2.3 on Social Dialogue for more details.

3.7.3.2. Characteristics of the Undertaking's Employees

S1-6 50 (a) (b)

Registered Employees

The total registered workforce of the FORVIA Group represents 121,852 employees and results from the consolidation of 83,466 ex-Faurecia employees and 38,386 HELLA employees.

It decreased by 3% in 2024, mainly in Europe due to the EU-Forward project (-2,666 employees) launched at the beginning of 2024 for 5 years. This initiative aims to strengthen the competitiveness of the Group's European operations (manufacturing and Reasearch & Development set-up) including overcapacities to achieve a better regional profitability.

The total registered workforce of FORVIA Group is divided into 58% for operators, 10% for employees, technicians, supervisors, and 32% for managers & professionals. In 2024, the decrease of 3% for the total registered workforce was most pronounced among employees, technicians, and supervisors (-8.0%), followed by managers and professionals (-2.9%) and operators (-2.2%).

By regions:

In Europe, the registered workforce decreased by 4.4% (-2,666 employees), including -3.3% for operators, -9.6% for employees, technicians, supervisors, and -4.0% for managers & professionals.

In North America, the registered workforce decreased by 4.0%, including -2.8% for operators (Mexico), -13.5% for employees, technicians, supervisors (Mexico/USA), and -5.4% for managers & professionals (USA).

In South America, the registered workforce increased by 2.1%, mainly among operators and in Brazil.

In Asia, the registered workforce decreased by 0.4%.

In the rest of the world, an increase of 0.1% in the registered workforce was recorded.

FORVIA Group's permanent workforce (2) decreased by 1.9% (2,213 employees) in 2024. This decline was primarily driven by reductions in Europe (-2,157) and Asia (-586, mainly China), partially offset by growth in North America (+468, mainly Mexico) and South America (+88). The rest of the world saw a minor decrease of 26 employees.

The non-permanent workforce (3) also declining by 16.9% (-1,565 employees). This decrease was primarily driven by reductions in North America (-1,592, mainly Mexico) and Europe (-509), partially offset by growth in Asia (+492, mainly China). The permanent workforce of FORVIA Group now represents 93.7% of the total registered workforce, an increase of 0.2 points compared to 2023.

	2023			2024		
	Male	Female	Total	Male	Female	Total
NUMBER OF REGISTERED EMPLOYEES [1]	**80,775**	**44,855**	**125,630**	**78,145**	**43,707**	**121,852**
Number of registered employees permanent [2]	75,404	40,963	116,367	73,529	40,625	114,154
Number of registered employees non-permanent [3]	5,371	3,892	9,263	4,616	3,082	7,698
NUMBER OF REGISTERED EMPLOYEES PER REGIONS AND COUNTRIES						
Western Europe	22,671	8,231	30,902	21,219	7,748	28,967
France	6,732	2,092	8,824	6,287	1,960	8,247
Germany	9,910	2,893	12,803	9,214	2,737	11,951
Spain	2,777	885	3,662	2,653	875	3,528
Portugal	1,685	1,828	3,513	1,707	1,711	3,418
UK	703	205	908	709	209	918
Belgium	0	0	0	0	0	0
Luxemburg	0	0	0	0	0	0
Austria	275	228	503	250	198	448
Danemark	83	12	95	81	9	90
Netherlands	64	11	75	41	11	52
Italia	300	40	340	255	34	289
Switzerland	120	31	151	0	0	0
Sweden	20	6	26	21	4	25
Norway	2	0	2	1	0	1
Central Europe	17,117	13,163	30,280	16,911	12,638	29,549
Poland	3,585	2,161	5,746	3,464	2,113	5,577
Slovakia	3,221	2,442	5,663	3,298	2,392	5,690
Czech Rep	4,468	2,751	7,219	4,843	2,775	7,618
Romania	4,225	4,777	9,002	3,848	4,382	8,230
Hungary	244	152	396	160	149	309
Slovenia	1,155	711	1,866	1,047	642	1,689
Lithuania	219	169	388	251	185	436
North America	15,804	11,970	27,774	15,001	11,649	26,650
USA	4,404	1,902	6,306	4,230	1,790	6,020
Canada	120	11	131	15	3	18
Mexico	11,280	10,057	21,337	10,756	9,856	20,612
South America	3,578	1,068	4,646	3,559	1,184	4,743
Brazil	3,194	1,044	4,238	3,300	1,162	4,462
Colombia	0	0	0	11	3	14
Uruguay	0	0	0	0	0	0
Argentina	384	24	408	248	19	267

	2023			2024		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**
Asia	17,261	7,503	24,764	17,025	7,645	24,670
China	11,709	5,732	17,441	11,574	5,759	17,333
Japan	854	214	1,068	842	215	1,057
South Korea	512	41	553	483	39	522
Malaysia	0	0	0	0	0	0
Thailand	314	446	760	380	632	1,012
Taiwan	23	42	65	14	8	22
Vietnam	268	78	346	260	69	329
Hong Kong	0	0	0	0	0	0
Indonesia	3	1	4	0	0	0
India	3,561	933	4,494	3,457	906	4,363
Singapore	17	16	33	15	17	32
Others	4,344	2,920	7,264	4,430	2,843	7,273
South Africa	898	516	1,414	837	495	1,332
Tunisia	365	679	1,044	332	560	892
Russia	21	34	55	4	4	8
Turkey	1,109	135	1,244	1,100	138	1,238
Maroco	1,798	1,380	3,178	2,012	1,470	3,482
Israel	0	0	0	0	0	0
Australia	52	12	64	51	12	63
New Zealand	87	157	244	80	156	236
United Arab Emirates	14	7	21	14	8	22
Iran	0	0	0	0	0	0

(1) FORVIA Group Registered employees correspond to headcount under: Unlimited Term; Unlimited Term Notice Period; Long-Term Absence; Early Retirement; Fixed Term; Apprentice.
(2) FORVIA Group Registered permanent employees correspond to headcount under: Unlimited Term; Unlimited Term Notice Period; Long-Term Absence; Early Retirement.
(3) FORVIA Group Registered non-permanent employees correspond to headcount under: Fixed Term; Apprentice.

S1-6 50 (c) S1-7 55 (a)

Workforce attrition

In 2024, FORVIA Group recorded 30,306 employee departures, a 6.2% decrease from the 32,300 departures observed in 2023. The proportion of departures due to the end of fixed-term contracts slightly decreased from 5.6% in 2023 to 5.3% in 2024, representing 1,607 departures in 2024 compared to 1,853 in 2023. The total number of registered employees in 2024 is 121,852.

The Group workforce attrition rate corresponding to the European regulation definition (CSRD), represents 23.3% in 2024. These percentage corresponds to the sum of departures for all employees category status due to resignation, individual redundancy, end of contracts (for fixed term contract and apprentices), retirement and death in service, representing 28,343 employees divised by the total number of registered employees).

In 2024, resignations among employees with permanent contracts represented 31.7% of all departures, a slight decrease from 33% in 2023 :

- Resignations per status of employees were prevalent compare to the total departure for each category of following employees : resignations represent 28.1% of all operators departure, 24.8% for all employees (technicians, foremen, administrative staff) and a significant part 50.6% all managers & professionals departure.
- These resignations of the workforce are mainly impacted by the operators for 66.8% , for 5.9% of technicians, foremen, administrative staff, and for 27.3% of managers & professionals in 2024, compared to 71.8%, 5.5%, and 22.8% respectively in the previous year.
- For managers & professionals with permanent contracts, a notable decline in resignations was observed, with a 21.3% decrease compared to 2023.
- The proportion of employee departures due to individual and collective dismissals remained relatively stable, declining slightly from 43.7% to 42.5% during the period under review. In contrast, this figure increased in Europe, from 32.5% in 2023 to 39.3% in 2024, primarily attributed to the implementation of EU-Forward initiatives within the region.

	2023			2024		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**
TOTAL RESIGNATION RATE						
CATEGORY MANAGERS & PROFESSIONALS	**NA**	**NA**	**8.6%**	**NA**	**NA**	**7.0%**
Departures per motive of registered headcount						
All employees category status						
Resignation	*NA*	*NA*	*NA*	*8,662*	*6,046*	*14,708*
Individual redundancy	*NA*	*NA*	*NA*	*7,025*	*4,006*	*11,031*
Collective redundancy	*NA*	*NA*	*NA*	*1,343*	*506*	*1,849*
End of contracts (for fixed term contract and apprentices)	*NA*	*NA*	*NA*	*972*	*635*	*1,607*
Death in service	*NA*	*NA*	*NA*	*3*	*0*	*3*
Death not in service	*NA*	*NA*	*NA*	*81*	*33*	*114*
Retirement	NA	NA	NA	671	323	994
TOTAL NUMBER OF REGISTERED EMPLOYEES WHO HAVE LEFT THE COMPANY (1)	**NA**	**NA**	**NA**	**18,757**	**11,549**	**30,306**

(1) The aggregate of the number of employees who leave voluntarily or due to dismissal, retirement, or death.

3.7.3.3. Diversity metrics

S1-9 66 (a) (b) 97 (a) AR 98 (b)

Definition of top management

FORVIA Group (excluding the HELLA scope) has defined its top management as the Executive Committee and the Group Leadership Committee (Top 300). This structure is used consistently in reporting and assessing diversity metrics.

As of December 31, 2024, the Group Leadership Committee comprised 27% female representation, flat from 2023, reflecting the Group's commitment to improving gender balance in leadership roles. This progress is part of FORVIA Group's strategy to reach 30% female representation by 2030.

For the HELLA scope, the number of employees at top management level, which represents the TOP 130 leaders, is composed of 119 male (91%) and 12 women (9%).

Diversity by gender at top management level

	Female	Male	Total 2024
Number of employees at top management level			
FORVIA Group (excluding the HELLA scope)	**71**	**192**	**263**
Percentage of employee at top management level			
FORVIA Group (excluding the HELLA scope)	27%	73%	100%

Distribution of registered employees by age group

	2023			2024		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**
DISTRIBUTION OF REGISTERED EMPLOYEES BY AGE GROUP						
< 20 years	886	555	1,441	711	405	1,116
20-29 years	17,967	10,674	28,641	15,671	9,295	24,966
30-39 years	25,899	14,314	40,213	25,792	14,252	40,044
40-49 years	19,627	11,381	31,008	19,494	11,585	31,079
>50 years	16,396	7,931	24,327	16,477	8,170	24,647
TOTAL	**80,775**	**44,855**	**125,630**	**78,145**	**43,707**	**121,852**

Women comprise 35.9% of FORVIA Group's registered workforce, a slight increase of 0.2 points from 2023. This representation varies across different employee categories: 40.1% among Workers, 33.6% among employees, technicians, supervisors, and 29.2% among Executives (a 0.6-point increase).

FORVIA Group boasts a relatively young workforce, with 54.3% of registered employees under 40 years old and 21.4% under 30. Notably, 24,647 registered employees are over 50, representing 20.2% of the total. Across all age groups, the workforce is predominantly composed of Workers (58.0%), followed by Executives (32.0%) and employees, technicians, supervisors (10%).

Gender pay gap

The Group Gender pay gap ratio corresponding to the European Regulation (CSRD) represents 32,86% in 2024.

This ratio corresponds to the comparison between the average yearly full-time total remuneration paid in 2024 of males and females of the Group respecting the formulae requested by the norm. The full-time total remuneration includes bonuses, premiums and the components requested by ESRS S1 AR 98. The ratio has been calculated using the data collected for the Annual Total Remuneration ratio. Apprentices and expatriates are excluded from the population, and in case of incomplete year (part time and new hired employees), the compensation package has been annualized.

The components of the compensation packages being defined by categories of positions, and depending on country regulations, the Group conducts country analysis on base salary by categories. The combination of the results calculated in each country, weighted by level of positions, represents 4,16%. The formulae used to calculate it is : average base salary of males – average base salary of females/ the average base salary of males.

Diversity targets and performance

FORVIA Group has set ambitious targets to increase female representation in top management. By 2025, FORVIA Group (excluding the HELLA scope) aims to have 24% women in its Group Leadership Committee and 30% by 2030.

These efforts are supported by the FORVIA Group RISE Program, which was introduced to develop 40 high-potential female talents through a nine-month coaching and mentoring program.

HELLA contributes to these targets through localized initiatives, including a gender equity monitoring system and monthly performance reviews.

Gender equality and inclusion initiatives

FORVIA Group has implemented several initiatives to promote gender diversity, including the Women in Technology program to attract women engineering students and the HER WAY digital events to highlight successful career paths of women. Additionally, FORVIA Group's All on Board Connect Program supports the integration of HELLA's workforce into the broader Group, focusing on shared training and development opportunities.

Tracking and assessment of diversity

The effectiveness of FORVIA Group's diversity initiatives is closely monitored through annual diversity reviews and the inclusion of gender balance criteria in performance evaluations.

HELLA's progress is similarly tracked monthly, and starting in 2024, achieving gender diversity targets was linked to the remuneration of Management Board members. This systematic approach ensures that diversity targets are integrated into overall business performance metrics.

3.7.3.4. Remuneration metrics

S1-15 96(b)

The annual total remuneration ratio for the Group represents 140,67.

The ratio corresponds to the amount of the highest individual total remuneration paid in 2024 divided by the median of the yearly full-time total remuneration paid to all other employees in 2024. The full-time total remuneration includes bonuses, premiums and the components requested by ESRS S1 AR 98. Apprentices and expatriates are excluded from the population, and in case of incomplete years (part time and new hired employees), the compensation package has been annualized.

This ratio is the consequence of the Group comprehensive global footprint.

3.7.3.5. Health and safety metrics

S1-14 88 (a) (b) (c)

Health and safety incidents

The percentage of people who are covered by a health & safety management system is the sum of registered employees based in ISO 45001 certified sites added to the registred employees who are trained as per yearly reporting.

Before starting working at FORVIA Group's plant, all employees are trained on 7 HSE mandatroy rules and 13 Highly Recommended Logistic guidelines.

Health and safety indicators	**2024**
Employees covered by health and safety management system	74%
Number of fatalities as a result of work-related injuries and work-related ill health	2
Number of recordable work-related accidents	815
Number of recordable work-related accidents without commuting accidents	556
Rate of work-related accidents[(1)]	2,95
Rate of work-related accidents without commuting accidents [(1)(2)]	2,02

(1) The rate of work-related accidents for employees and non employees (FORVIA Group temporary workers) is calculated on the basis of theoretical working hours, namely the number of days worked per month, multiplied by the number of contractual hours worked, substracted by the hours corresponding to holidays.

(2) Corresponds to the FORVIA Group FR1t : Indicator of frequency of accidents with or without days of incapacity of work, for employees and non employees. This rate was at 2,70 in 2023, which represents a decrease of 25% en 2024.

3.7.3.6. Human rights incidents metrics

S1-17 103 (a) (b) (c) 104 (a) (b)

Human rights topics	2024
Number of incidents of discrimination, including harassment	139
Number of complaints filed through channels for people in own workforce to raise concerns	56
Number of complaints filed to National Contact Points for OECD Multinational Enterprises	0
Total amount of material fines, penalties, and compensation for damages as a result of the incidents	0
Number of severe human rights issues and incidents connected to own workforce	0
Number of severe human rights issues and incidents connected to own workforce that are cases of non respect of UN Guiding Principles and OECD Guidelines for Multinational Enterprises	0
Amount of fines, penalties, and compensation for severe human rights issues and incidents connected to own workforce	0

As FORVIA Group promotes an environment of speaking up and transparency addressing workplace concerns, the Company does not set any targets on that topic that could have a negative impact on reporting.

3.8. Workers in the value chain - ESRS S2

3.8.1. Impacts, Risks and Opportunities management

SBM3 11

Below risks and / or impacts listed have been identified during the Double Materiality Analysis process through a gross assessment. This means the selection of material topics has been done without considering any effect of action plans or counter measures from the Company (as requested by the CSRD). The material topics can be either:

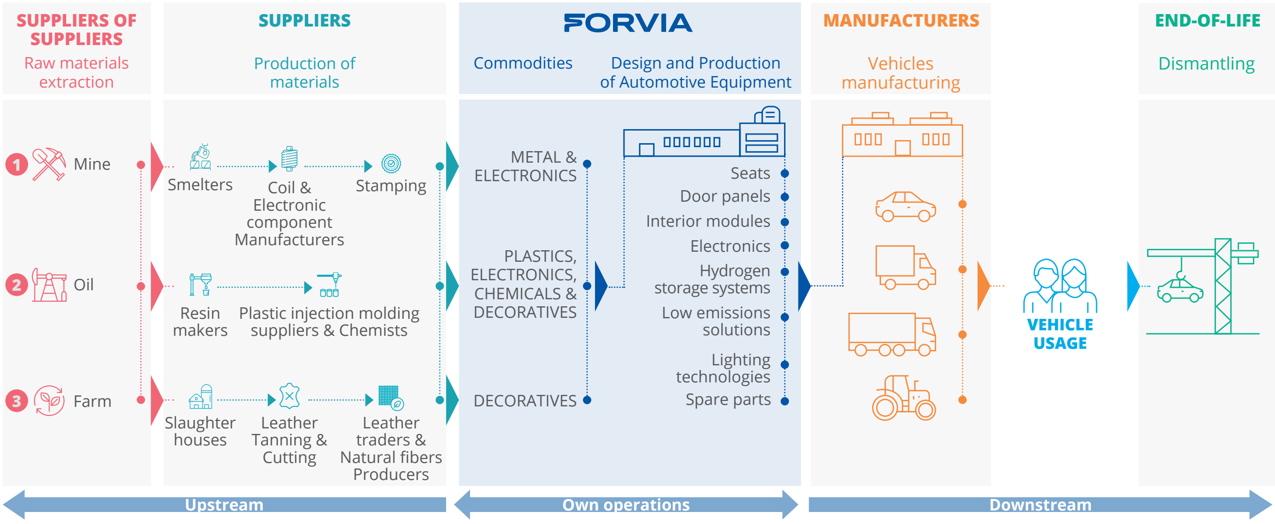
- *impact of the Company on the environment and/or society;*
- *environmental or societal issues can generate a risk for the Company.*

		Scope			Time horizon		
Material topics identified	**Impact/Risk**	**Upstream value chain**	**FORVIA Group operations**	**Down-stream value chain**	**Short-term**	**Medium-term**	**Long-term**
Health and safety Production activities at suppliers (parts and raw material) pose health and safety risks for workers in the value chain. In limited rare cases, severe consequences of work-related injuries occur, including loss of limbs, or even fatalities.	Impact	X			X		
Other work-related rights (forced labour/child labour) Forced labour or child labour practices in FORVIA Group supply chain contribute to human rights violations, exploitation, and perpetuation of modern slavery, undermining global efforts towards ethical and sustainable supply chains and severly impacting the mental and physical health of its victims.	Impact	X			X		

3.8.1.1. Value chain workers subject to material impacts

SBM3 11a

FORVIA Group works with over 25,000 suppliers across more than 60 countries that employ a wide range of value chain workers. The Group acknowledges the material risks faced by these workers, particularly concerning human rights issues such as child labour, forced labour. For example, FORVIA Group has identified that some suppliers, while subject to audits and evaluations (via the EcoVadis platform), may still pose a potential risk in terms of environmental and ethical compliance.



3.8.1.2. Managing risks related to raw materials and high-risk geographies

SBM3 11b, 11c

FORVIA Group places great importance on the origin of the raw materials it uses, particularly conflict minerals (gold, tin, tantalum, tungsten) and Cobalt and Mica. These materials, often sourced from regions like Sub-Saharan Africa, are closely monitored to avoid any link to human rights violations, such as child labour. FORVIA Group applies the Conflict Mineral Reporting Template (CMRT and EMRT) and collaborates with the Responsible Minerals Initiative (RMI) to assess supplier compliance.

In 2024, FORVIA Group conducted in-depth due diligence via EcoVadis, verifying their compliance with the Group's ethical standards. Suppliers identified with low EcoVadis rating are subject to an improvement action plan. This proactive approach aims to mitigate systemic or individual negative impacts, such as forced labour or industrial accidents.

3.8.1.3. Managing high-risk workers and specific groups

SBM3 12

FORVIA Group recognizes the specific risks faced by vulnerable groups within its value chain, such as young workers, women, and migrant workers, especially in regions where labour regulation is weak. Suppliers are assessed on these criteria through the EcoVadis platform, and specific alerts, such as those concerning Uyghurs, trigger in-depth reviews.

3.8.2. Policies

S2-1 16, AR 10, 17, 17a, 17b, 17c, 18,19, AR13

FORVIA Group has implemented a "responsible sourcing policy" through its "Buy Beyond" program, which integrates social, ethical, and environmental criteria across the supply chain. This policy applies to all value chain partners, including direct and indirect suppliers. It ensures compliance with commitments on human rights, labour conditions, and environmental impact, addressing risks such as forced labour, child labour, and other human rights violations. Supplier selection and evaluation processes are designed to identify these risks, with regular audits conducted in collaboration with "EcoVadis".

FORVIA Group Vice President for Purchasing is responsible for ensuring the deployment of this policy.

If risks are detected, "corrective action plans" are initiated and monitored until the risks are mitigated. Additionally, FORVIA Group has a "whistleblowing system" accessible to employees and suppliers for reporting violations of human rights or improper labour practices, ensuring confidentiality and protection against retaliation.

FORVIA Group's "human rights policy" is built on international standards, including the "Universal Declaration of Human Rights" and the "ILO Conventions", ensuring the protection of workers' rights across its operations and supply chain. This policy covers key principles such as the prohibition of forced and child labour, non-discrimination, fair wages, safe working conditions, and respect for collective bargaining rights. To date, FORVIA Group has not encountered any material violations of the "UN Guiding Principles on Business and Human Rights", "ILO conventions", or "OECD Guidelines", but remains vigilant and responsive to any emerging issues.

The Group conducts annual risk assessments, using risk mapping to identify and prioritize human rights risks in the value chain. These evaluations also lead to the creation of action plans when violations are detected. Furthermore, FORVIA Group actively engages with its suppliers through training programs focused on sustainability and human rights, with specific attention given to suppliers who need to improve their performance. Corrective actions are taken when necessary, and serious violations are escalated to the Executive Committee.

FORVIA Group's Supplier Code of Conduct outlines strict requirements on ethical, social, and environmental practices for its suppliers. This code includes explicit prohibitions on human trafficking, forced labour, and child labour. Compliance with these standards is mandatory for suppliers to be approved by FORVIA Group, and adherence is monitored through CSR assessments using EcoVadis. Non-compliant suppliers must implement corrective actions or risk exclusion from FORVIA Group's supply chain.

	2019	2023	2024	Targets
	FORVIA Group	FORVIA Group	FORVIA Group	FORVIA Group 2025
% of direct purchasing volume assessed for CSR performance *(representing around 2,000 direct suppliers)*	80%(1)	89%	**96%**	95%
Targeted minimum Ecovadis score of the panel suppliers	30/100(1)	50/100	**50/100**	50/100

(1) FORVIA Group (excluding the HELLA scope).

FORVIA Group's human rights approach is aligned with international frameworks such as the "UN Guiding Principles on Business and Human Rights", the "OECD Guidelines for Multinational Enterprises", and the "ILO Declaration on Fundamental Principles and Rights at Work". The Company's policies are also reviewed regularly to ensure alignment with these instruments. FORVIA Group's participation in initiatives like the "United Nations Global Compact" further strengthens its commitment to human rights and responsible business practices.

FORVIA Group continuously assesses and manages risks related to human rights through the FORVIA Group Human Right Policy. The whistleblowing systems at FORVIA Group (excluding the HELLA scope) and HELLA allow employees, suppliers, and other stakeholders to report breaches related to human rights, labour conditions, or environmental issues. These reports are handled confidentially, and protective measures are in place for whistleblowers.

3.8.2.1. Integration of value chain workers' perspectives

S2-2 22, 22a, 22b, 22c, 22d, 22e, AR 18a, AR 18b, AR 18c, S2-4 32c, 32d and 23

FORVIA Group has implemented several initiatives to ensure that value chain workers' perspectives are considered in decision-making processes. For instance, the Group organizes annual strategic reviews, quality audits, and biannual conventions with its suppliers. These interactions allow value chain partners to share best practices on employee safety and energy management. In 2024 the Supplier Council was adapted with HELLA suppliers. Climate Change Topic was one of the focus topics in the discussions.

FORVIA Group also evaluates the environmental and social performance of its suppliers through tools like EcoVadis assessments and provides financial support to onboard more than 300 suppliers on the CDP Supply Chain Program.

FORVIA Group directly engages with its value chain workers and their representatives through mechanisms like the Speak Up line, integrated into its Code of Conduct. This line allows workers to raise concerns about human rights violations and ensures that these issues are addressed appropriately. Additionally, FORVIA Group holds regular business reviews with its suppliers, ensuring ongoing communication and risk management aligned with the level of identified criticality.

FORVIA Group engages several times a year with suppliers at key stages of the procurement process, such as risk assessment during contract awarding, risk reduction in the supply chain, and performance evaluation of suppliers on production and sustainability. FORVIA Group Vice President for Purchasing is responsible for ensuring that suppliers engagement occurs as prescribed.

FORVIA Group uses a combination of participation, consultation, and information to engage stakeholders. In 2024, more than 400 buyers and 270 suppliers participated in online training sessions focused on human rights and sustainable development.

Responsibility for engaging with value chain workers at FORVIA Group lies with the compliance and legal teams. These teams oversee the implementation of the Speak Up line and the Code of Conduct, ensuring that feedback from workers influences the Company's operational strategies.

FORVIA Group is committed to upholding human rights across its global operations. The company has formalized a human rights policy based on international conventions, such as those of the International Labour Organization (ILO). This policy includes key principles such as the prohibition of child labour, freedom of association, and the right to collective bargaining, as well as non-discrimination and decent working conditions.

FORVIA Group uses tools like the Code of Conduct and the Speak Up line to address concerns raised by workers. Which allows indirect measurement of the effectiveness of engagement with value chain workers.

Steps taken to understand the perspectives of vulnerable or marginalized workers

S2-2 23

FORVIA Group has taken steps to ensure that the perspectives of vulnerable groups, such as women workers, migrant workers, and workers with disabilities, are considered in its processes. This includes annual training webinars and supplier improvement sessions that serve as platforms for gathering specific feedback on the concerns of these groups. The Speak Up and TellUs lines also ensure direct communication with these groups to identify and address issues relevant to inclusivity and responsible practices.

3.8.2.2. Reporting mechanisms and whistleblower protection

S2-3 27, 28

Channels for identifying and remedying negative impacts

S2-3 27a, 27b, 27c, 28

FORVIA Group is dedicated to respecting human rights throughout its global operations. The Company's human rights policy includes a framework aimed at preventing violations and negative impacts on workers through annual risk assessments, both at Group and local levels. These assessments are paired with preventive measures and, if necessary, corrective action plans to address identified risks. Any violations are promptly addressed through FORVIA Group's whistleblowing system, a key component of the Company's vigilance plan.

FORVIA Group and HELLA both provides reporting channels for value chain workers:

- At FORVIA Group: The "Speak Up" whistleblowing system is accessible to all employees, suppliers, and business partners for reporting violations of the Code of Ethics, internal policies, or laws;
- At HELLA: The "TellUs" whistleblowing system is accessible to all employees, suppliers, and business partners for reporting violations of the Code of Ethics, internal policies, or laws.

FORVIA Group suppliers are informed of these mechanisms via the **Supplier Code of Conduct**, supplier annual survey, and **performance reviews**. The **compliance department** monitors and supports the use of these channels across all entities, ensuring their proper functioning.

Monitoring and effectiveness of reporting channels

S2-3, 27d, S2-4 32d

The compliance department is responsible for tracking reports submitted through the whistleblowing system and ensures that issues raised are handled appropriately. See the chapter Governance for more information on whistleblowing system procedure.

FORVIA Group uses feedback from satisfaction surveys conducted among suppliers to assess the effectiveness of these channels. These surveys measure both awareness and trust in the system, ensuring that value chain workers are confident in raising concerns through the mechanisms provided.

FORVIA Group has established strict policies to protect individuals who use reporting mechanisms from retaliation. The whistleblowing systems ensure confidentiality, and reports can be made anonymously. The compliance officer and legal counsel oversee legal protections for whistleblowers, ensuring that privacy and data protection regulations are upheld throughout the process.

3.8.3. Actions

S2-4 31, 32a, 32b

FORVIA Group's suppliers are subject to a risk assessment process integrated into the purchasing process. This risk assessment covers both internal risks (financial health, social responsibility, operational performance) and external risks (natural disasters, political violence, market price fluctuations, etc.).

The Group also supports its suppliers, notably through a reverse factoring program to improve their financial liquidity and through training programs on sustainability, human rights, and fundamental rights. In the event of an incident, a warning system is in place to promptly report any violations, enabling FORVIA Group to react and define corrective actions accordingly. See section 3.10.3.1. of the chapter Governance for more information on wihistleblowing system procedure.

3.8.3.1. Process to identify action plans

S2-4 32d, 33a, 33b, 33c

The identification of potential or actual risks is carried out through an in-depth assessment during the supplier qualification process, with a specific focus on the CSR assessment integrated into the EcoVadis tool. At-risk suppliers must present a corrective action plan, which is regularly reviewed by commodity buyers and, if necessary, escalated to the management level. If corrective efforts fail, FORVIA Group may terminate the business relationship with the supplier. The Speak Up assistance line, integrated into FORVIA Group's Code of Conduct, allows workers to report concerns related to human rights, which are then addressed by the compliance and legal teams to ensure a swift and appropriate response.

The chapter 3.6.2.2. "Integration of environmental criteria in purchasing processes" gives more detail on the suppliers' contribution to the Group sustainability roadmap.

3.8.3.2. Prevention of impacts linked to internal practices

S2-4 35

FORVIA Group takes a proactive approach to human rights through its Code of Ethics and vigilance plan, ensuring that internal practices respect fundamental rights throughout the value chain. This includes strict prohibitions on child labour and forced labour, as well as commitments to equality of opportunity and non-discrimination. FORVIA Group actively monitors the practices of its suppliers to ensure compliance with these principles.

3.8.3.3. Declaration of serious human rights issues

S2-4 36

No serious human rights incidents were reported in FORVIA Group's supply chain during the past year.

3.8.3.4. Resources allocated to the management of material impacts

S2-4 38

FORVIA Group allocates dedicated resources to managing supplier relationships, including a team of 300 buyers, along with the support of compliance and legal departments. These teams are responsible for implementing corrective action plans, providing compliance training, and monitoring human rights risks within the supply chain. Tools such as the Speak Upline facilitate the continuous tracking of efforts to manage material impacts.

3.8.4. Targets and metrics

S2-5 41, 42

FORVIA Group has established specific objectives to manage material risks related to its suppliers and their workers. These objectives are assessed through partnerships with organizations like EcoVadis, which evaluates supplier responsibility in several areas, including ethical practices, working conditions, and environmental management.

In 2024, FORVIA Group raised the minimum required score for its suppliers from 45 to 50, with a target of 50/100 by 2025. This score is now required individually for each evaluation pillar (environment, working conditions, responsible purchasing). This strategy allows FORVIA Group to reduce material impacts while managing risks related to its value chain workers.

Additionally, FORVIA Group conducts both quantitative and qualitative evaluations of its suppliers, considering criteria such as financial health, social responsibility, and operational risks. This process includes financial stress tests to anticipate suppliers' economic health and better manage dependencies.

FORVIA Group indirectly engages its value chain workers in setting targets, tracking performance, and identifying improvements through mechanisms primarily designed for its suppliers and their representatives. These mechanisms include biannual training webinars that serve to integrate and improve supplier performance. The "Speak Up" and "TellUs" lines, embedded in the Company's Code of Ethics and Purchasing handbook on sustainability, also allows workers and representatives to provide feedback on the established targets.

It is important to note that while these mechanisms indirectly involve workers, they are primarily aimed at suppliers and their representatives, rather than all workers in the value chain. Suppliers, through their legitimate representatives, play a central role in identifying risks and opportunities and contributing to sustainability targets.

Performance tracking is supported by regular interactions between FORVIA Group, its compliance teams, and its suppliers. Annual supplier satisfaction assessments and indicators like EcoVadis results help measure and adjust performance against the defined targets.

Finally, identifying lessons and improvements comes largely from the specific training offered to suppliers to help them improve their CSR practices. FORVIA Group focuses particularly on suppliers whose EcoVadis scores fall below expectations, offering individual or collective support to enhance their performance. The "Suppliers Council," established in 2020, meets twice a year with supplier representatives to discuss future strategies and share best practices.

3.9. Consumers and end users - ESRS S4

3.9.1. Impacts, Risks, and Opportunities management

SBM-3 10, 12

Below risks and / or impacts listed have been identified during the Double Materiality Analysis process through a gross assessment. This means the selection of material topics has been done without considering any effect of action plans or counter measures from the Company (as requested by the CSRD). The material topics can be either:

- *impact of the Company on the environment and/or society;*
- *environmental or societal issues can generate a risk for the Company.*

Material topics identified	Impact/ Risk	Scope: Upstream value chain	Scope: FORVIA Group opera-tions	Scope: Down-stream value chain	Time horizon: Short-term	Time horizon: Medium-term	Time horizon: Long-term
Health & safety, security of a person and protection of children Fatalities/injuries may occur in car accidents due to failure of safety related products (e.g., steering, braking…) or in case of presence of certain substances.	Impact			X	X	X	X

FORVIA Group recognizes that managing consumer-related impacts, risks and opportunities is essential to maintaining customer trust and ensuring the sustainability of its operations. Identifying and assessing potential impacts allows FORVIA Group to ensure that its strategies and operations minimize risks while maximizing opportunities.

3.9.1.1. Identification of affected consumer types

SBM-3 10, 11, 12

FORVIA Group designs parts for automotive manufacturers, who are its clients. These designs are developed based on the technical specifications provided by the manufacturers. The manufacturers are solely responsible for identifying and specifying potential risks to passengers related to the use of the vehicles. FORVIA Group is committed to meeting the defined requirements to ensure compliant and reliable products.

FORVIA Group does not have any relationships with end users.

3.9.1.2. Analysis of specific material risks and opportunities

SBM-3 12, S4-4 33b

FORVIA Group relies on rigorous risk assessment methods to analyze potential impacts on consumers, considering market trends, regulatory requirements and social developments. Identified risks may include reputational damage, legal disputes, or loss of market share due to product safety or quality breaches.

Opportunities, meanwhile, focus on innovation in the development of safe and environmentally friendly products, improving technologies to optimize the user experience, and strengthening FORVIA Group's position as a leader in consumer protection.

3.9.1.3. Planning risk mitigation and opportunity maximization measures

S4-1 16c

The Group's quality culture singularity lies in its proactive approach and its desire for continuous improvement. The update of the 14 Quality Fundamentals of the FORVIA Group Excellence System, jointly done with HELLA, allows this Built-In Quality culture to be put back at the centre of the processes. The problem-solving tools were updated in 2023 to better cover process issues and product quality issues across our entire execution chain (from innovation to warranty).

The Group notably uses a method dedicated to on-site problem solving, called "Eight Disciplines" to effectively resolve problems, learn from them and prevent them from recurring.

This year 2024, FORVIA Group (excluding the HELLA scope) launched an internal 8D/Problem Solving competition to mobilize around this method. During this event, several teams, all coming from a Business Group or a cross-functional function (e.g., IT) of FORVIA Group (excluding the HELLA scope) and HELLA, were evaluated on the application of the problem-solving method.

FORVIA Group develops specific action plans to mitigate identified risks and seize opportunities. These plans include continuous improvement of product design processes, regular quality audits, security incident management protocols. Opportunities are exploited through research and development (R&D) initiatives aimed at designing more innovative and sustainable products.

3.9.2. Policies

S4-1, 15, 16, 17

FORVIA Group has implemented detailed policies to manage risks and opportunities related to consumers and end users. Designed in accordance with international standards, these policies aim to ensure proactive management of potential impacts on consumers. The Group Total Customer Satisfaction & Quality Senior VP is responsible of the quality and customer satisfaction policy.

The product safety policy stems from the "zero defect" approach and is part of the Total Customer Satisfaction (TCS) strategy. Its objectives are:

- to ensure the intrinsic safety of products and systems, based on the quality of materials, design, conception, and production processes, according to criteria such as emissions of volatile organic compounds, mechanical resistance, etc.;
- to design products that guarantee active and passive safety for drivers and passengers.

FORVIA Group is committed to ensuring that all its products meet the highest quality and safety standards, essential for customer satisfaction. This safety approach covers the entire value chain: from component sourcing from suppliers, to development, production, customer satisfaction monitoring, and includes, if necessary, product recalls. All information is centralized at Group level, thus making it possible to learn from past mistakes and anticipate emerging issues.

The key points of the policies are as follows:

- **Risk and Opportunity Management (S4-1, 15 ac):** FORVIA Group applies rigorous risk management using its Program Risk Assessment tool, which identifies and analyzes all significant elements while defining mitigation plans for high-risk elements to prevent them from materializing. The assessment of program complexity is also integrated into this process, ensuring a comprehensive and in-depth view of potential risks.

  FORVIA Group is currently conducting a general update of this assessment, more explicitly integrating topics related to Corporate Social Responsibility (CSR), such as the protection of human rights, consumer health and safety, and privacy. This approach allows for better anticipation of non-financial risks and adaptation of mitigation strategies to current issues.

  At the same time, FORVIA Group ensures that its products comply with local regulations, which cover, depending on the country, requirements such as mandatory equipment or qualifications, performance tests or impact tests. Regulatory compliance is validated according to local legislation, either by self-certification or by accredited laboratories. In some countries, voluntary commitment agreements, complementary to the regulations, are signed at the national level between governments and the automotive industry to strengthen product safety and quality.

  FORVIA Group has developed specific policies to manage the risks and opportunities identified through the analysis of its portfolio of products, services, and processes. These policies cover aspects such as product quality, user safety. They are applied at all levels of the organization, under the supervision of management, thus ensuring clear accountability and effective risk management.

  FORVIA Group aspires to play a leading role in safety in the automotive sector. The Group is particularly committed to combating counterfeiting, which represents a major risk factor for the safety and health of consumers, and to continuously improving the safety of its products by adapting to developments in mobility and technologies.

  FORVIA Group continues to innovate in active safety management systems by developing 360° detection technologies to protect occupants and people around vehicles. The Group collaborates with partners such as ZF and HumanFab to create solutions such as the Active Wellness Express™ connected seat, which can detect fatigue or stress, thus improving safety and comfort behind the wheel;
- **Human Rights Commitments and Compliance with International Standards (S4-1, 16 ac, 17):** FORVIA Group is firmly committed to respecting the rights of consumers and end users, aligning with internationally recognized frameworks such as the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights. The Company ensures that these principles are integrated into its management of consumer risks, for example by preventing misleading marketing practices, protecting consumer privacy, and ensuring access to remedies in the event of rights violations. These commitments are regularly reviewed to meet evolving stakeholder expectations and international regulatory requirements.

FORVIA Group complies with all international commitments and principles relating to human rights and labour standards. Rigorous processes are in place to ensure due diligence in their implementation. FORVIA Group's published and accessible Human Rights Policy sets out the Company's expectations towards its stakeholders regarding the implementation of these processes. Human rights risks are analyzed, prioritized and communicated as part of the due diligence process. In the event of a significant violation, the Executive Committee is informed, and corrective measures are taken.

3.9.3. Actions

S4-4,30, 31, 32, 33; S4-2 20

In terms of quality management, all FORVIA Group factories are IATF 16949 certified, a standard that defines the quality requirements of the automotive sector, including continuous improvement, defect prevention, and reduction of non-conformities in the supply chain.

The Group's operations management system, FORVIA Group Excellence System (FES), is based on more than 20 years of experience and was adapted in 2023 for HELLA sites under the name FES 4.0. Aligned with FORVIA Group's strategic plan, FES aims to continuously improve:

- Total Customer Satisfaction (TCS) and Quality;
- Built in Quality: Fast, Poka Yoke, OK First Part, Check-Do-Check, Final Inspection, Mgt of Non- Conformance, Rework under control, Kata QRCI, Supplier Management, Preventive Action, Drive Customer Satisfaction, Capable process, Problem Solving, Audit;
- Sustainable competitiveness;
- Talent development.

The FES 4.0 is built around more than 60 fundamentals, each composed of around ten criteria. It integrates essential elements, such as:

- the environmental policy of operations;
- safety at work;
- product safety;
- optimizing energy consumption and reducing greenhouse gas emissions.

FES 4.0 supports plants in implementing operational requirements, quality standards, and regulatory compliance for the environment and safety in the automotive industry. It also prepares sites for IATF 16949, ISO 14001, ISO 50001, and ISO 45001 certifications.

The implementation of the fundamentals of the FES is ensured by a program of self-assessment and internal audits:

- monthly self-assessment with in-depth review every three months;
- annual internal mock audits;
- internal Group audits on a representative sample of factories (more than 150 factories in 2023, 158 sites planned for 2024).

The Group strengthened the environmental component of the FES on the criteria of energy efficiency, reduction of greenhouse gas emissions, reduction of waste at source and its sorting. The component on the digitalization of data was also improved, allowing factories to assess their environmental and climate performance.

3.9.3.1. Actions to manage and address negative impacts

S4-4 30, 31 a to d, 32 a to c, 37

The quality and safety alert system allows any employee to report a non-compliance or a potential safety problem. Each reported incident triggers a corrective action plan, which can go as far as reviewing the specifications. Reviewed and strengthened in 2023, the Group's alert procedure now includes more demanding environmental criteria, as well as new criteria in terms of safety and cybersecurity, and is currently being deployed across the entire FORVIA Group perimeter.

FORVIA Group has implemented a wide range of measures to effectively manage negative impacts and ensure sustainable corrective actions. This includes rigorous quality control processes, proactive monitoring of consumer complaints, and optimization of product recall processes. For example, the quality management system allows any employee to quickly report non-conformities, which are then addressed by rapid response teams. These teams assess risks and develop specific action plans to address the concerns identified.

Recognized methods of problem solving and continuous improvement, stemming from lean culture manufacturing of FORVIA Group, are also mobilized to deal with safety issues. Depending on the methods applied, the different levels of the Company participate in the analysis of problems, the determination of root causes, the implementation of corrective actions, as well as the associated management actions.

3.9.3.2. Customer engagement and interaction process

S4-2 20, 20c , S4-4 34

FORVIA Group is committed to designing products that meet the highest safety standards, including through independent assessments within the framework of the international NCAP (New Car Assessment Program) programs. These tests cover safety criteria such as accident avoidance and the assessment of different types of impacts. In addition, FORVIA Group is committed to exceeding the regulatory requirements defined by the equipment manufacturers.

The Group has implemented mandatory quality and safety rules based on 14 fundamental criteria, including essential, preventive and continuous improvement criteria. These criteria are deployed within the FORVIA Group Excellence System. In 2023, FORVIA Group strengthened its quality approach by centralizing customer feedback and developing a tool providing a global view of their satisfaction. The Business division are responsible for making sure that customers are consulted and that their feedbacks are considered.

FORVIA Group manages quality according to the strictest standards in the automotive sector, with certifications such as:

- IATF 16949: quality management, defining quality requirements for the automotive sector;
- ISO 26262: functional safety and data security, with a pilot certification project for electronic parts;
- TISAX (Trusted Information Security Assessment Exchange): certification dedicated to the security of physical, digital information and management systems, based on the ISO 27001 standard.

FORVIA Group also ensures that its products comply with local regulations, covering aspects such as mandatory equipment, performance tests and voluntary safety commitments signed between countries and the automotive industry. The Group is actively engaged in the fight against counterfeiting, a major risk factor for consumer safety, and continues to improve product safety in the face of evolving mobility.

3.9.3.3. Feedback mechanisms and stakeholder participation

S4-2 20a, 20b

FORVIA Group places a particular emphasis on integrating customer feedback into its risk management and product innovation processes. Tools such as digital "touchpoints" allow customers to submit their feedback directly to the Company. Dedicated teams then analyze this information to identify trends and concerns. For example, in response to concerns expressed about the sustainability of materials used in certain products, FORVIA Group has launched several initiatives aimed at improving the sustainability of products and reducing their carbon footprint over their entire life cycle. The results of these actions are published in annual sustainability reports to ensure transparency for stakeholders.

The Alert Management System allows any employee to report a non-compliance. This report triggers a corrective action plan, which may include a revision of the specifications. In 2023, the Group's alert procedure was reviewed and strengthened, now incorporating stricter environmental criteria as well as new safety and cybersecurity criteria. Its deployment is currently underway across the entire FORVIA Group scope.

People reporting through this channel are protected by FORVIA Group's whistle blowing procedures (see chapter 3.10.3.1).

3.9.3.4. Customer Satisfaction Index

FORVIA Group (excluding the HELLA scope) uses the Customer Satisfaction Index to assess its performance. This index combines relevant key performance indicators and customer perception:

- **performance:** indicator based on the number of incidents and customer complaints;
- **perception:** indicator based on a survey sent to all Group customers, with a rating scale from zero to five stars, zero being the lowest rating, five the highest.

FORVIA Group systematically responds to its customers' requests for CSR assessments. For example, FORVIA Group obtained a score of 75 in the EcoVadis assessment, which places it among the top 3% of companies in its category. FORVIA Group achieved an A rating in the Carbon Disclosure Project (CDP) climate change ranking, the highest possible result.

3.9.3.5. Evaluating the effectiveness of engagement actions

S4-2 20d

FORVIA Group regularly evaluates the effectiveness of its engagement actions and processes through key performance indicators and internal and external audits. The lessons learned from these evaluations are used to adjust engagement strategies and processes.

3.9.3.6. Product safety culture and Total Customer Satisfaction (TCS) strategy

S4-2 21, S4-4 33a

Product safety is a central pillar of FORVIA Group (excluding the HELLA scope)'s Total Customer Satisfaction (TCS) strategy, which enhances its competitive advantage in terms of quality and loyalty. The TCS strategy is deployed across all Group sites via quality agreements, integrating local needs.

Since the acquisition of HELLA in 2022, FORVIA Group's quality teams have been working closely together to share best practices and harmonize processes. FORVIA Group (excluding the HELLA scope) focuses on four main pillars to ensure optimum quality throughout the product lifecycle:

1. **program quality:** ensuring quality from design to mass production;
2. **quality of launches:** guarantee the start of production to quality standards;
3. **quality of operations:** maintaining defect-free internal operations and supplier operations;
4. **quality of customer experience:** aim for excellence in performance and customer service.

3

Anticipate potential problems

The quality culture at FORVIA Group is distinguished by a proactive approach and a constant commitment to continuous improvement. In 2023, the update of the 14 Quality Fundamentals of the FORVIA Group Excellence System, in line with HELLA, reinforced this Built-In culture Quality. Problem-solving tools have also been updated to better cover process and product quality issues at every stage of the execution chain, from innovation to warranty.

The four pillars of Total Customer Satisfaction are Program Quality, Flawless Launches, Built-in Quality and 5-Star Customer Satisfaction.

In 2024 a special focus has been put on the first two Pillars. In addition to the 14 Quality Fundamentals for production 10 Quality Basics in Development have been deployed all over the Company.

In order to ensure Flawless Launches, the Group has developed a new type of program audits. The Audits and coaching based on risk analysis and mitigation are implemented for all critical programs with a corporate governance to follow the progress. Lessons learned are created once a problem is solved and are shared with all programs.

Ensuring compliance with standards

Compliance with standards is a fundamental pillar of FORVIA Group's integrated quality culture. Employees are systematically encouraged to integrate applicable standards when creating products and services. Any deviation or anomaly detected must be subject to a verification of compliance with the standards in force, and reported via the Group's alert tool, the Alert Management System (AMS).

Training and awareness

Upon joining FORVIA Group, all employees undergo training in work standards, including product safety. The FORVIA Group University Quality Academy, present on all Group sites, ensures that each employee acquires and applies knowledge related to quality and safety. Each year, the Academy's training offering is enhanced, offering a range of multi-format content: face-to-face training, MOOCs, e-learning, quizzes and questions and answers.

The Group also distributes posters and banners on its sites, reminding people of the fundamentals of quality and safety. In addition, an annual communication campaign, dedicated to quality, is organized to share best practices and key information from different sites around the world.

3.9.3.7. Digitalization at the service of customer experience

FORVIA Group (excluding the HELLA scope) is using a Digital Reporting tool to track the requirements in terms of Quality and TCS performance.

In parallel, indicators related to the customer experience, such as external complaints, costs related to quality defects, and alerts from the Alert Management System (AMS), are centralized at the Group level. These indicators are monitored using a dashboard, allowing the quality team to quickly address problems reported by customers, detect defective products and monitor the performance of sites month after month. This automation allows for effective decision-making and the rapid implementation of action plans.

3.9.3.8. Transparency in customer interactions

FORVIA Group is committed to maintaining transparency in its interactions with customers. The Company regularly publishes reports on the initiatives it has implemented to improve the customer experience and manage negative impacts. These reports include information on complaint resolution rates, consumer feedback, and corrective actions taken in response to concerns raised. This transparency helps build consumer trust and demonstrates FORVIA Group's commitment to continuous improvement.

3.9.3.9. Remediation procedures and communication channels

S4-3 25a-c, 26

FORVIA Group has established specific remediation procedures to address adverse impacts on consumers and end users. These procedures are essential to maintain stakeholder confidence and ensure that consumer concerns are addressed in an effective and transparent manner.

Alert and problem resolution system

The Alert Management System allows any employee to report a non-conformity. This generates a corrective action plan that can go as far as calling into question the specifications. Reviewed and strengthened annually, the Group's alert procedure now includes more demanding environmental criteria as well as new criteria in terms of safety and cybersecurity. It is currently being deployed across the entire FORVIA Group (excluding the HELLA scope) perimeter.

Recognized methods of problem solving and continuous improvement, stemming from lean culture manufacturing of FORVIA Group (excluding the HELLA scope), are used among others for safety issues. Depending on the methods used, the different levels of the company concerned participate in the analysis of the problem, its root causes, corrective actions, associated management actions, etc.

Containment measures have to be set before 24 hours and definitive correction has to implemented before 10 days.

Monitoring and evaluation of results

S4-3 25d

Monitoring and evaluating the results of policies and actions related to the management of impacts, risks and opportunities constitute essential pillars of FORVIA Group's strategy to guarantee the effectiveness of its commitments to consumers and end users.

To do this, FORVIA Group has set a regular monitoring based on two main key performance indicators, that are measured for each customer:

- Number of customer complaints;
- Non-Quality Costs.

Product recall

In 2024, FORVIA Group (excluding the HELLA scope) did not record any significant product recalls.

Methods for monitoring and evaluating the effectiveness of actions

S4-3 26, S4-4 35

FORVIA Group uses a combination of quantitative and qualitative methods to assess the effectiveness of its actions. These methods include internal and external audits, forensic audits, impact measurement systems and ongoing stakeholder assessments. For example, regular audits are conducted to review the effectiveness of remediation processes and corrective actions taken following customer complaints.

Impact measurement tools and stakeholder assessments

FORVIA Group has sophisticated information management systems to track key performance indicators (KPIs) related to consumer satisfaction, product quality and end-user safety. These systems collect real-time data on complaints, incident recurrence and resolution times, facilitating a rapid response to emerging issues.

Continuous learning and improvement

FORVIA Group takes a proactive approach to learning from assessments. In 2023, training on consumer complaint management was introduced, in response to trends identified in previous assessments, thus integrating the results into the continuous improvement of policies and procedures.

Transparency and communication of results

FORVIA Group (excluding the HELLA scope) transparently communicates the results of assessments and monitoring to internal and external stakeholders. Regular reports detailing remediation efforts and improvements made are published, thereby strengthening stakeholder confidence and demonstrating FORVIA Group's continued commitment to meeting its consumer rights obligations.

No incident with health and safety consequences for consumers have been reported in 2024.

3.9.4. Targets and metrics

S4-5 41

To effectively manage the identified material impacts and opportunities, FORVIA Group (excluding the HELLA scope) has set clear and measurable objectives, integrated into its overall strategy. These objectives cover several areas, such as product safety, customer satisfaction, regulatory compliance, and sustainability.

FORVIA Group monitors customer complaint indicators and costs related to non-quality. Objectives for these two indicators are set at Group level and deployed in the organization.

Customer complaints and Non-Quality Costs are targeted to be reduced year over year.

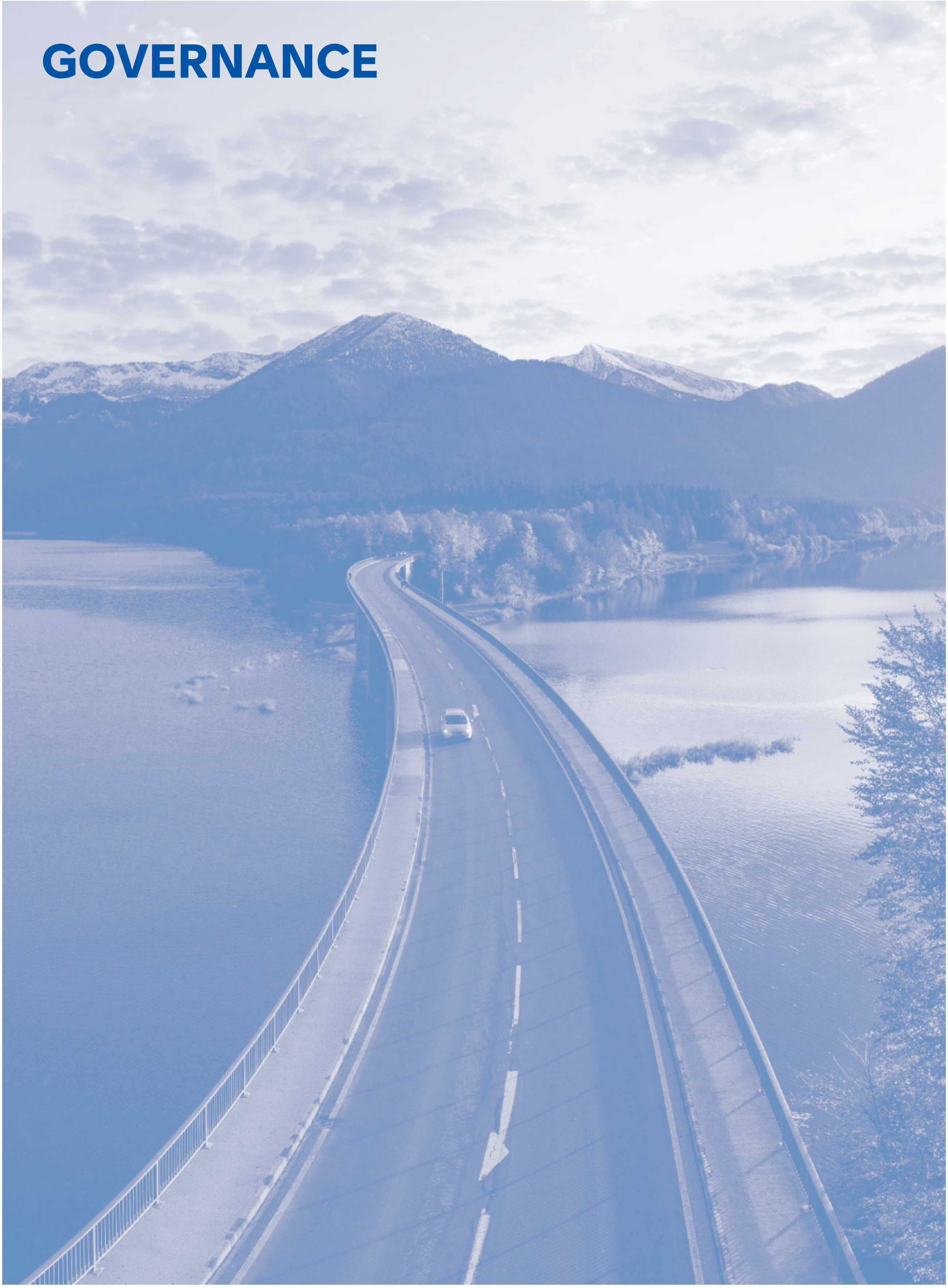
3.9.4.1. Stakeholder engagement in goal setting

FORVIA Group interacts with its customers at several stages of the product development process. Key customer considerations and requirements, including health and safety, privacy and human rights, are considered during the acquisition phase, prior to the tender, and are then monitored throughout the various phases of the program.

3.9.4.2. Monitoring progress and adjusting goals

Progress towards achieving objectives is continuously monitored through performance dashboards that track customer related KPIs. Necessary adjustments are made based on the results of mid-term evaluations and stakeholder feedback, enabling continuous improvement in impact and opportunity management.

GOVERNANCE



3.10.Business conduct - ESRS G1

3.10.1. Impacts, Risks and Opportunities management

ESRS 2-IRO 1 G1_ESRS 2_IRO1

The management of risks and opportunities is a central aspect of FORVIA Group's strategy. The Group has implemented rigorous processes to identify, evaluate, and manage material risks and opportunities related to its operations. Corruption and bribery, included in G1 business conduct, is one of the material topics for FORVIA Group. This includes the negative impact to fair business and competition worldwide. These topics are pivotal to ensuring compliance and maintaining the integrity of the Company's operations on a global scale.

3.10.1.1. Process of identification and evaluation

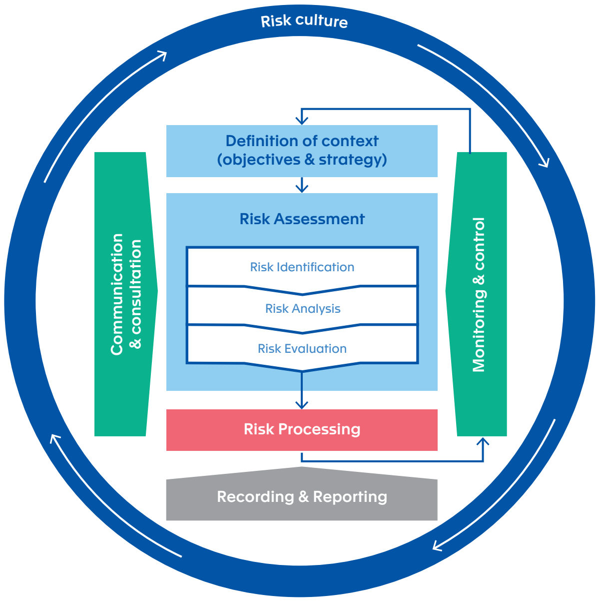
ESRS 2-IRO-1 DR 6

The Group evaluates various types of risks to ensure the continuity of its operations and its compliance with applicable regulations.

On the one hand, it identifies and analyzes business-related risks, such as potential disruptions in the value chain, cybersecurity threats, the development of new products, and challenges related to the management of programs and industrial operations.

On the other hand, the Group assesses risks that encompass environmental, social, and governance (ESG) criteria. This includes the evaluation of suppliers' social and environmental responsibility, compliance with regulations such as the "Loi Sapin II" in France and the Sustainable Development Goals, as well as financial risks such as liquidity, interest rate, currency, and cost inflation risks. Additionally, these risks include legal and reputational aspects related to regulatory developments and geopolitical tensions. These various types of risks are integrated into a global management framework to ensure not only legal compliance but also the resilience and sustainability of the Group's operations.

FORVIA Group's risk management approach is based on a structured and proactive methodology, broken down into several stages:



For any additional information on risks, please refer to Chapter 2 on Risk factors and Risks Management of the present Universel Registration Document.

- **Definition of Context and Objectives:** This forward-looking strategy phase is carried out at the beginning of the year as part of the Group's strategic plan. Each product line adopts a bottom-up approach, and the final result includes a SWOT analysis and a risk tolerance mapping, identifying global and sectoral uncertainties, potential threats, and associated opportunities;
- **Assessment of Known Risks:** This includes three phases: identification of risks through surveys and interviews with key stakeholders, risk analysis focusing on causes and consequences, and risk evaluation using a defined prioritization method;
- **Risk Treatment:** FORVIA Group uses the "4T" to manage risks: Terminate (avoid), Treat (reduce), Transfer (share), and Tolerate (accept) residual risk. These strategies are applied to manage the likelihood of occurrence and the net impact of identified risks.

Since 2022, more granular risk analyses have been conducted at the Group function, Business Group, or regional levels, contributing to the Group's overall vision. These analyses also provide more autonomy to operational teams through the deployment of tools and raise awareness of risk culture and management. The result is formalized in risk tolerance mappings, which are specific to the scope concerned and accompanied by risk mitigation measures and plans.

The identification of these risks is integrated into FORVIA Group (excluding the HELLA scope)'s global risk mapping process (see chapter ESRS 2).

The Compliance Department works closely with legal experts on antitrust issues and with the Group functions in charge of control (internal control, risks, compliance, finance departments…) to ensure effective oversight of identified risks. FORVIA Group continues to update its risk mapping annually based on changes in the internal and external context and submits it for approval to the Risk Committee.

In 2024, to comply with the CSRD and ESRS requirements, FORVIA Group updated its Group risk matrix to integrate common terminology of ESG risks with the material issues.

3.10.1.2. Mapping of material IROs

ESRS 2-IRO-1 DR 6

See the chapter ESRS 2 General Information for detailed description.

In 2024, FORVIA Group conducted its Double Materiality Analysis to thoroughly assess the risks, opportunities, and impacts related to environmental, social, and governance (ESG) issues, in accordance with the ESRS (European Sustainability Reporting Standards). The Group's Double Materiality Analysis covers both impact materiality, which evaluates the effects of activities on the environment and society, and financial materiality, which examines the risks and opportunities likely to influence financial performance.

The risk mapping process is structured into key stages:

- **Identification of Material Issues:** A list of sustainability issues specific to FORVIA Group was established following Annex A of the ESRS 1 standards. This list covers the entire value chain and considers the results of previous risk analyses, sector benchmark expectations, and peer practices. The material issues include topics such as climate change, pollution, circular economy, working conditions, and product safety, each posing specific risks to the Group and its stakeholders;
- **Definition and Evaluation of IROs (Impacts, Risks, and Opportunities):** For each relevant issue, FORVIA Group identifies and defines several impacts, risks, and opportunities (more than 200 IROs were identified during the initial analysis). A scoring methodology aligned with internal practices and ESRS expectations was developed. For example, climate change-related risks, such as extreme weather events, are evaluated in terms of their likelihood and potential impact on operations, the supply chain, and operational costs. Social risks, such as human rights violations in the value chain, are also evaluated for their reputational impact and regulatory compliance. IROs were scored during workshops with a panel of internal and external stakeholders, allowing for consolidated evaluations and determination of material issues;
- **Evaluation of Gross and Net Risks:** FORVIA Group classifies risks as gross risks (before any control or mitigation measures) and net risks (after the application of control measures). For instance, a gross risk could include exposure to regulatory sanctions due to environmental non-compliance, while the net risk would consider existing compliance and mitigation measures, such as regular audits and environmental certifications. This evaluation is crucial for understanding the effectiveness of risk management measures. Risks are classified based on their potential severity, ranging from minor to catastrophic, and are quantified where possible in financial terms to provide a clear understanding of their potential economic impact;
- **Prioritization and Validation:** The results of FORVIA Group's materiality analysis are consolidated and validated by the Steering Committee and the Executive Committee, which include members from various functions such as Finance, Human Resources, Legal, Compliance, and Sustainability. These results are also discussed with external stakeholders to ensure alignment with expectations. Major risks are prioritized for immediate action.

Double Materiality Analysis (DMA)

The double materiality matrix is a key tool that positions sustainability issues based on their relative importance to FORVIA Group and its stakeholders:

- **Impact Materiality**: The evaluation of the direct effects of FORVIA Group's activities on the environment and society through criteria such as magnitude, scope, and the potential for impact remediation. For example, a major impact could be greenhouse gas emissions from our production plants, evaluated in terms of total emissions volume, the coverage of the sites concerned, and the cost of reducing or offsetting these emissions. Each criterion is scored on a scale from 1 to 3, and the average score determines the materiality of the impact;
- **Financial Materiality**: FORVIA Group examines the potential severity of financial effects in the short, medium, and long term, as well as the likelihood of their occurrence. For example, a financial risk such as a shortage of critical raw materials could be evaluated in terms of potential revenue loss and the cost of alternative sourcing. Financial effects are quantified, when possible, with standardized values to facilitate interpretation. A high risk may involve financial impacts ranging from millions to several hundred million euros, depending on its likelihood and severity.

By integrating these two perspectives, the Group establishes a comprehensive view of the risks and opportunities that could affect its business model, while meeting regulatory expectations and those of its stakeholders.

3.10.2. Governance and ethical corporate culture

Governance at FORVIA Group is based on principles of transparency, accountability, integrity, and compliance. These principles ensure effective management of risks and opportunities, as well as continuous compliance with international regulations and standards, while fostering an ethical corporate culture.

The Group is committed to maintaining transparency in its operations and interactions with stakeholders, thereby strengthening the trust and credibility of its governance practices.

The governance of the value chain within FORVIA Group is based on systemic management that integrates social and environmental risks. The Board of Directors and the Executive Management play a central role in overseeing this governance. A committee responsible for social and environmental responsibility topics (the Governance, Nominations, and Sustainable Development Committee), as well as FORVIA Group (excluding the HELLA scope)'s Audit Committee, ensure that the Group's practices align with its sustainability commitments. See chapter 4 on Corporate Governance, section 4.1.2.1 on Governance bodies, and section 4.1.2.5 on Governance members competencies.

As part of this systemic approach, the evaluation of suppliers through partners like EcoVadis allows for the monitoring of CSR performance throughout the value chain.

The Group's proactive governance also includes managing policies for contractors and temporary workers, ensuring compliance with local laws and the Company's ethical standards.The Executive Management is responsible for implementing the strategies defined by the Board of Directors, including human resource management and the management of risks associated with contractors and temporary workers. The integration of these policies into the value chain framework reflects a comprehensive commitment to responsibility in business conduct, legal compliance, and ethics, while ensuring the Group's operational stability and efficiency.

This section details the Group's governance structure, the development and promotion of corporate culture, as well as business conduct policies. For further details, please refer to Chapter 4 on Corporate Governance and Chapter 2 on Risk factors and Risks Management.

3.10.2.1. Governance structure

ESRS 2-GOV 1 DR 9-AR 1

FORVIA Group has a well-established governance structure that ensures integrity, transparency, and compliance in all its operations. The Board of Directors, the main governance body of the Company, oversees the overall strategy, risk assessment, business ethics and compliance, and impact management. It ensures the effectiveness of internal control systems and risk management, including the prevention of corruption and unethical behaviour.

The composition of the Board of Directors and the specialized Committees (permanent) of the Company as of December 31, 2024 is indicated in section 4.1 of this Universal Registration Document.

Governance principles

Independence

As of December 31, 2024, the Board of Directors consisted of ten independent directors, representing 83% of its members, excluding directors representing employees. This percentage exceeds the 50% recommendation regarding independent directors set by the AFEP-MEDEF Code.

For more information on the independence analysis, refer to the section "Independence of the Board of Directors' members" in Chapter 4 of this Universal Registration Document.

Gender representation balance

As of December 31, 2024, the Board of Directors had 5 women, representing 42% of its members. This percentage exceeds the 40% requirement set by Article L. 22-10-3 of the French Commercial Code.

Employee representation

As of December 31, 2024, two directors represented the employees on the Board of Directors, in accordance with Article L. 225-27-1 of the French Commercial Code. These directors provide in-depth knowledge of the Group and its activities.

The table below presents key figures for the Board of Directors as indicated in section 4.1.1. of this document.

14 Board members	**83%** Independent Board members (1)(3)		**42%** Female Board members (1)(3)
2 Board members representing employees	**5** Nationalities	**5 years** Average term of office (3)	**64 years** Average age (3)
8 Meetings of the Board of Directors (2)		**97%** Attendance rate at Board meetings (2)(3)	
26 Committee meetings (including three meetings of the Ad Hoc Committees) (2)		**100%** Attendance rate at Committee meetings (2)	

(1) Excluding Board members representing employees.
(2) Figures as of December 31, 2024.
(3) Percentage rounded to the nearest integer.

Specialized Committees

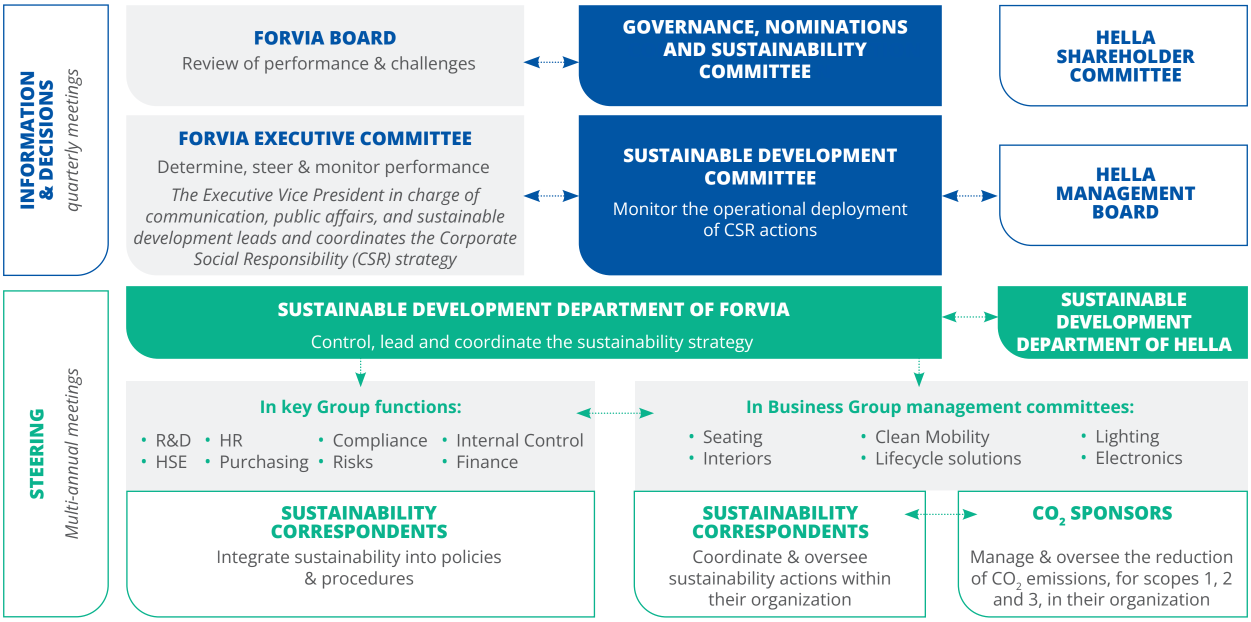
The Board of Directors is supported by three permanent specialized Committees that prepare certain deliberations of the Board. These Committees make proposals, recommendations, and provide opinions within their respective areas of competence. Each Committee has internal regulations approved by the Board of Directors that outline its composition, appointment rules, functioning, and responsibilities. The Committees report on their work to the Board after each meeting and conduct an annual evaluation of their activities.

The main Committees are:

- **Governance, Nominations, and Sustainable Development Committee:** focuses on governance, ethics, and compliance, ensuring, in particular, continuous oversight of sustainable development practices;
- **Audit Committee:** oversees accounting practices and the integrity of financial reporting, working with Internal Audit to prevent, identify, and mitigate compliance risks;
- **Remuneration Committee:** responsible for aligning remuneration systems with FORVIA Group's strategic objectives and stakeholder expectations.

In addition the Group strategy is presented by the Executive Committee to the Board of Directors once a year. To that end the Group strategic plan is reviewed annually by the Executive Committee, based on a five-year strategic plan process, which integrates the business roadmap and sustainable development issues.

Sustainable development governance



In 2023, FORVIA Group published its governance structure, aligning its practices for instance with the requirements of the Loi Sapin II and the recommendations of the French Anticorruption Agency, integrated into the Group's Enterprise Risk Management (ERM).

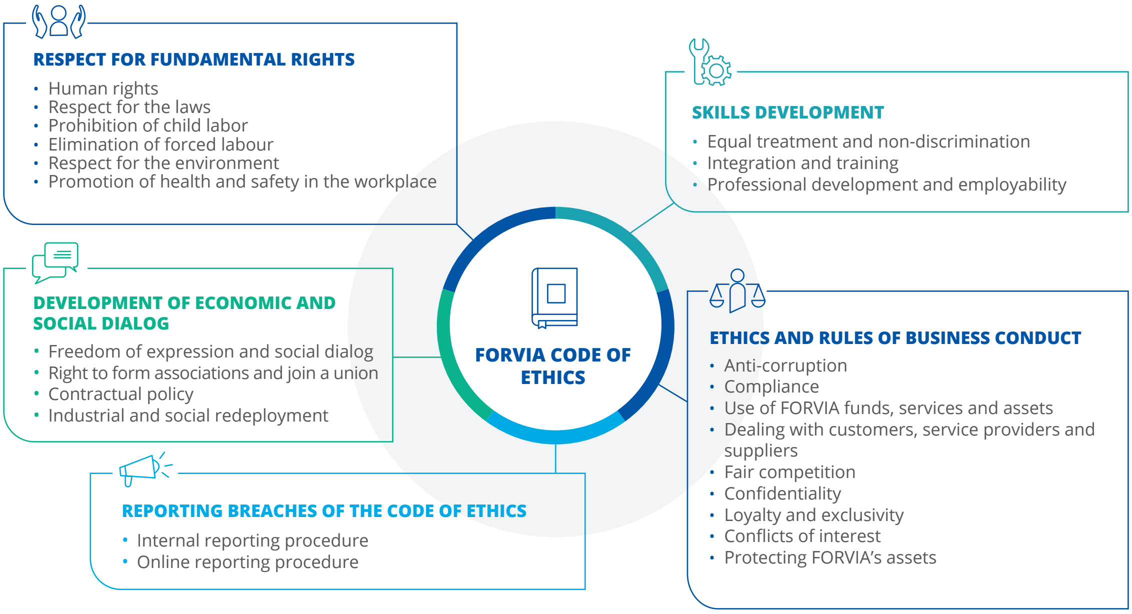
In 2024, FORVIA Group intensified its efforts to implement the ESRS standards and comply with the CSRD européenne directive, involving a comprehensive review of data collection processes, reporting, and internal controls to meet the new transparency and sustainability requirements.

3.10.2.2.Development of corporate culture

ESRS 2-GOV 1 DR 9-AR 1

FORVIA Group places significant emphasis on creating and maintaining a strong and ethical corporate culture. This culture is based on values such as transparency, integrity, safety, responsibility, energy, teamwork, agility, respect, and open-mindedness.

FORVIA Group's Code of Ethics, regularly revised since its creation in 2005, defines the Group's expectations regarding ethical conduct, including commitments to respecting human rights, fundamental labour rights, economic and social dialogue, business ethics and conduct, and responsible environmental practices.



FORVIA Group promotes this culture through mandatory training programs in ethics and compliance, competition rules, and anticorruption. These training sessions are available to all employees (including temporary employees, interns, consultants, etc.). By the end of 2024, 70,029 employees (employees, consultants, interns, etc.) completed the anticorruption online course representing 97.1% of the target population (managers & professionals). These programs are complemented by on-site training sessions led by Regional Compliance Officers and Compliance Leaders, ensuring continuous training and proactive monitoring of compliance practices.

The Group is also committed to continuous evaluation of its corporate culture, carried out through regular audits and compliance indicators, updated in 2024 to strengthen the culture of compliance.

Corporate culture

FORVIA Group's corporate culture is driven by its "Being FORVIA Group" approach, which defines the Group's culture, management model, and six core values: energy, responsibility, teamwork, agility, respect, and open-mindedness. This framework is shared with all employees through its Management Code, which outlines the exemplary behaviours expected from employees, accompanied by regular training sessions for managers to ensure that these values and behaviours are well understood and integrated into daily operations.

FORVIA Group adopts a decentralized organization to empower teams and facilitate decision-making. This aims to create an environment where teams are accountable for their performance, through a horizontal organization of autonomous teams equipped with the appropriate skills and resources.

The Group encourages talent development and continuous learning through initiatives such as the "Learning Lab," a digital learning platform offering over 1,200 courses in more than 23 languages, accessible on both computers and smartphones, promoting continuous development and skill enhancement for all employees.

To support flexibility and work-life balance, FORVIA Group fosters a hybrid work culture by offering remote work since 2021, allowing eligible employees to work from home up to eight days per month while maintaining team efficiency on-site through the digitization of tools.

Finally, FORVIA Group is actively committed to diversity and inclusion, considering them as strengths and sources of innovation. The Group promotes these values through training, awareness programs, and an internal network of diversity and inclusion ambassadors worldwide.

Ethics and compliance culture

FORVIA Group's ethics and compliance program helps establish a strong culture of integrity. It includes policies and procedures supported by training and communication campaigns.

With more than 120,000 employees worldwide in 2024, FORVIA Group is convinced of the importance of promoting a culture of integrity, safety, and vigilance wherever the Group operates.

As a member of the United Nations Global Compact since 2004, FORVIA Group is committed to upholding and promoting the international conventions of the International Labour Organization (ILO) on human rights, labour standards, and the environment across all its business practices. FORVIA Group's Code of Ethics outlines the rules and principles that must be understood and adhered to by all employees and partners, regardless of country or business area.

FORVIA Group is committed to:

- maintaining constant vigilance and adhering to the highest ethical standards, which is a central element of the corporate culture, rooted in FORVIA Group's convictions and values;
- ensuring a safe working environment for everybody being on its sites, whether internal employees or external contractors (see Chapter 3.7. "Social – Own workforce (ESRS S1)");
- developing a responsible supply chain by establishing strong and sustainable relationships with suppliers whose ethical, social, and environmental priorities align with those of FORVIA Group (see Chapter 3.8. "Social – Workers in the value chain (ESRS S2)");
- designing and delivering products and services of impeccable quality and optimal safety, as well as technologies that promote a safer and smarter driving environment (see Chapter 3.9. "Social – Consumers and end consumers (ESRS S4)").

This year, FORVIA Group (excluding the HELLA scope) and HELLA continued to harmonize their management systems around a common FORVIA Group approach, considering all applicable laws and regulations, the French anticorruption regulations of the Sapin II law and the recommendations of the French Anticorruption Agency.

3.10.3. Policies

ESRS G1-1 DR 18.b 18.c 19 21.b

FORVIA Group's business conduct policies are defined by the Anticorruption Code of Conduct and the Code of Ethics, which establish the standards by which FORVIA Group has implemented robust and comprehensive business conduct policies, covering various aspects to prevent, detect, and manage risks related to corruption, bribery, and practices that violate the Company's ethical standards:

- **Anticorruption Code of Conduct:** This code clearly defines prohibited behaviours and practices to prevent all forms of corruption, whether active or passive, public or private. It applies to all FORVIA Group employees, executives, and business partners, who must uphold high standards of integrity and transparency in all business interactions;
- **Internal Compliance Program:** Aligned with international best practices and local legal requirements, such as the French Sapin II law, this program includes several initiatives to strengthen anticorruption efforts, including:
  - **Mandatory Training and Awareness:** Every FORVIA Group employee must participate in mandatory training on business ethics and anticorruption. By the end of 2024, more than 70,029 employees, including 97,1 % of the target population (managers & professionals), completed an anticorruption online course demonstrating the Company's commitment to raising awareness across all levels of the organization about the risks of corruption,
  - **Internal Audits and Regular Controls:** Regular internal audits are conducted to assess the effectiveness of internal controls and identify potential risks of corruption. These audits ensure proactive oversight and compliance with established policies,
  - **Corruption Risk Mapping:** A detailed corruption risk map is regularly updated to identify vulnerable areas and enable the implementation of appropriate corrective measures. This mapping includes the review of compliance indicators to better detect suspicious behaviour;
- **Specific Policies on Gifts, Hospitality, and Sponsorship:** FORVIA Group has established strict guidelines on gifts, hospitality, donations, and sponsorship to avoid any ambiguity or perception of corruption. These guidelines set clear rules on offering and accepting gifts and invitations, prohibiting any action that could be perceived as an undue attempt to influence. Every donation or sponsorship action must be justified and documented to ensure transparency and compliance;
- **Conflict of Interest Management:** A rigorous conflict-of-interest policy is in place to identify, declare, and manage situations where employees' or executives' personal interests may conflict with FORVIA Group's interests. This policy requires employees to report any potential conflict and outlines measures to address it appropriately to protect the integrity of decision-making processes;
- **Whistleblower Protection:** FORVIA Group promotes transparency and integrity through a secure and confidential reporting system, enabling employees (including temporary workers, subcontractors, etc.), partners, suppliers, and civil society (NGOs, civil society organizations, local communities) to report, without fear of retaliation, any suspicious behaviour or violation of anticorruption policies. This mechanism is essential for maintaining an ethical and compliant work environment;
- **Competition Golden Rules:** FORVIA Group has also implemented guidelines to prevent anticompetitive practices. These golden rules are integrated into the Code of Conduct and reinforced through training and regular checks to ensure all business activities comply with competition laws;
- **Supervision by Regional Compliance Officers:** Regional Compliance Officers and Compliance Leaders play a crucial role in overseeing the implementation of these policies in the field. They organize training sessions, ensure the enforcement of compliance policies, and monitor performance against compliance indicators;
- **Integration of Sustainability in Management and Training:** In 2024, FORVIA Group strengthened its sustainability objectives within its management policies and training, in line with CSRD requirements. These efforts aim to improve the collection of data on non-financial performance and raise employee awareness of sustainability issues, further integrating them into corporate culture and management practices.

FORVIA Group recorded no corruption-related convictions in 2024, reflecting the effectiveness of its prevention policies.

The Group, a signatory of the United Nations Global Compact, is committed to aligning its activities and strategy with the 10 principles related to human rights, labour standards, the environment, and anticorruption. This commitment is reflected in various initiatives, such as the "Being FORVIA Group" program, which aims to strengthen corporate culture and support long-term value creation, while incorporating regulatory developments, including those from the "Sapin II" law.

The Group has also developed internal documents to guide day-to-day management practices with teams, customers, and suppliers, as well as to prevent corruption and fight against anticompetitive practices. These guidelines cover aspects such as the policy on gifts and hospitality, donations and sponsorship, conflict-of-interest management through an electronic tool, and compliance rules regarding competition.

Second line of defense functions ensure regular risk controls to prevent, detect, and combat corruption within FORVIA Group. The compliance and legal departments conduct risk assessments before and/or after acquisition operations. Accounting controls, aimed at preventing and detecting corruption, are carried out by compliance teams, internal controls and the financial directors of the respective countries. At the same time, internal audits regularly verify the existence and effectiveness of the Group's anticorruption program, based on a sample of selected transactions.

Finally, the Group has established specific internal rules for monitoring risks related to third parties and their potential subcontractors.

3.10.3.1. Anticorruption and business ethics

ESRS G1-1 G1-3

FORVIA Group runs an ethics and compliance program to instill a culture of integrity. This program is based on strict policies and procedures, reinforced by regular training and awareness initiatives. The Group is firmly committed to preventing, detecting, and combating corruption by promoting ethical practices in all its operations. To achieve this, FORVIA Group implements rigorous guidelines and tailored training, ensuring that business ethics remain at the heart of its activities.

Anticorruption policies and training

ESRS G1-1 DR 18.b 18.c 19

FORVIA Group's Anticorruption Code of Conduct and its mandatory training programs are designed to raise employee awareness of corruption risks and encourage ethical behaviour. In 2023, FORVIA Group expanded these training programs to include specific modules on managing corruption risks in global supply chains and international business practices.

These trainings are mandatory for all new employees and are offered in multiple languages to ensure accessibility across the Company's global sites.

Cases of corruption or payment of bribery

In 2024, there were no convictions or fines against FORVIA Group (excluding the HELLA scope) regarding the fight against corruption and acts of corruption.

Whistleblowing system disclosure

ESRS G1-1 DR 18.c

FORVIA Group's whistleblowing systems ("Speak Up" for FORVIA Group (excluding the HELLA scope) and "TellUs" for HELLA) allows confidential and secure reporting of any violation of internal policies or legal requirements.

FORVIA Group continuously increases awareness of the whistleblowing systems through internal communication campaigns and training on the importance of reporting unethical behaviour.

Even before the implementation of the Loi Sapin II and the Duty of Vigilance law (see Chapter 4 of this document), FORVIA Group had established a whistleblowing system to manage allegations of regulatory and internal rule violations within the Group. This reporting mechanism, as stipulated in the Code of Ethics, is accessible to all employees (including temporary staff, subcontractors, etc.), partners, suppliers, and civil society actors (NGOs, civil society organizations, local communities).

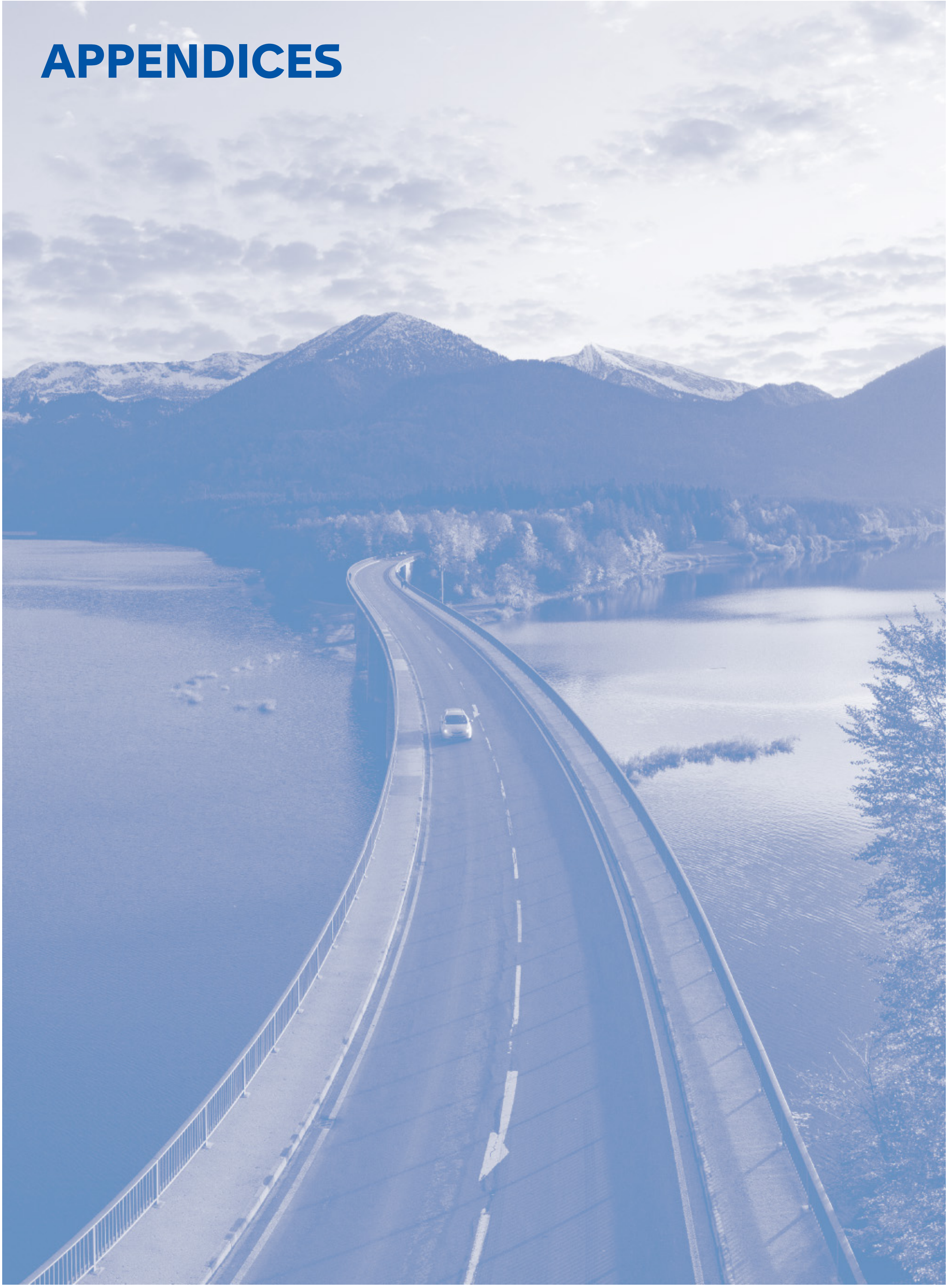
Internally, employees are encouraged to report any potential violation by directly contacting their management, an HR representative, or a compliance officer (including designated compliance leaders within each business unit), either verbally or in writing. Another reporting method, open to all stakeholders, internal and external, is the dedicated whistleblowing hotline "Speak Up," accessible via a secure internet link (http://faurecia.ethicspoint.com/), and "TellUs", accessible via a secure internet link (https://hella.whistleblowernetwork.net). Depending on the nature and severity of the reported facts, further investigations may be conducted, a formal investigation may be launched, or an internal audit procedure may be initiated.

The identity of individuals using the whistleblowing line, as well as all elements that could identify them, are strictly protected and kept confidential by the designated officials within FORVIA Group, who are specially trained to receive and investigate such alerts. Reports can be made in the language chosen by the whistleblower. Upon receipt of a report, the investigation procedure is activated for processing in accordance with internal rules and applicable local legislation. Following the investigation, corrective measures may be implemented. The Compliance Department (see Chapter 2) monitors the implementation of these measures and periodically reports on observed trends.

FORVIA Group has established strict policies to protect individuals who use reporting mechanisms from retaliation. The whistleblowing system ensures confidentiality, and reports can be made anonymously. The compliance officer and legal counsel oversee legal protections for whistleblowers, ensuring that privacy and data protection regulations are upheld throughout the process.

This system is regularly communicated, particularly during the 2024 campaign organized on the occasion of International Anticorruption Day, aimed at raising awareness among all Group employees and strengthening the culture of compliance. In addition, the Group has carried out internal communication actions on its core values, including RESPECT, which is directly related to adherence to compliance rules.

APPENDICES



3.11. Information relating to the allocation of funds raised through the green bond issued by FORVIA Group (excluding the HELLA scope)

In 2021, the Group issued a €400 million green bond (XS2312733871) to help develop solutions for hydrogen mobility.

A full description of eligible projects can be found in the March 2021 Green Bond Framework available on the FORVIA Group investor page: www.faurecia.com/sites/groupe/files/investors/Faurecia_Green_Bond_framework_MAR_2021.pdf

FORVIA Group presents here its report on the allocation of funds and the estimated impact linked to the inaugural green bond of April 2021.

3.11.1. Use of proceeds

FORVIA Group (excluding the HELLA scope) is committed to allocating funds from its green bond to finance investments in hydrogen projects. Projects eligible for green bond financing, as detailed in the Green Bond Framework, are:

- the development and production of hydrogen fuel cell systems for light and commercial vehicles and other applications: mainly through Symbio, its JV with Michelin and Stellantis;
- the development and production of hydrogen tank systems aimed at developing:
  - high pressure storage tanks and auxiliary devices,
  - new industrial processes to accelerate production,
  - innovative materials and smart tanks with incorporated IoT sensors improving safety, sustainability and recyclability.

The Green Bond Framework provides that the funds will be able to finance eligible projects, which have not already been financed by a green bond issue, within three years before the issuance of the green bond (look-back clause).

Likewise, the funds can be used to acquire an activity or technology directly associated with hydrogen mobility.

Reporting

Allocation report

The funds raised in April 2021 for an amount of 400 million euros following the issuance of the first green bond issued by FORVIA Group (excluding the HELLA scope) were allocated to the tune of €400 million, the allocation was therefore 100% to December 31, 2023. As a reminder, projects that were funded by proceeds from the April 2021 Green Bond and that meet the conditions of the Green Bond Framework are listed in the following table:

Projects	Total
Symbio (financing CapEx and R&D + acquisition)	183.6
Capex (and acquisition) Tanks	58.5
R&D Tanks	157.9
TOTAL	**400**

Allocation at end 2024 unchanged from 2023. The statutory auditors issued a Limited Assurance Report dated February 19, 2024.

Impact report

Based on a projection to 2030, the projects should help avoid emitting greenhouse gases to the tune of 18.7 million tonnes of CO_2.

The impact table was produced on the basis of revised and adapted hypotheses.

- The scope considered covers hydrogen vehicles (FCEV) in the segments of light vehicles (LV), light commercial vehicles (LCV) and heavy commercial vehicles (CV) sold in 2030. The volumes of FCEV vehicles sold in 2030 are the volumes of the 2023 Strategic Plan. These assumptions have not been impacted by material changes;
- The methodology for calculating emissions avoided per vehicle is based on a comparison between the life cycle analysis (LCA) of the CO_2 emissions of a hydrogen vehicle with that of a diesel vehicle sold in 2030 that it replaces (analysis Ricardo).

The calculation methods are as follows:

- Project life cycle analysis (LCA) of CO_2 emissions = CO_2 emissions linked to vehicle production, energy production, CO_2 emissions during use, maintenance, and end of life;
- The avoided emissions are calculated for FORVIA Group and Symbio in proportion to the economic value of their technology (fuel cell for Symbio, Hydrogen storage for FORVIA Group) compared to the value of the fuel cell traction chain of the vehicle (which also contains battery, converter, electric motor);
- Since Symbio is 33% owned by FORVIA Group, Symbio's contribution is considered at 33%;
- Hydrogen production is 50% ensured by electrolysis (half coming from the grid and half coming from green electricity) and 50% blue hydrogen (SMR process with CCUS CO_2 capture).

	Segment		
	Lightvehicles (LV)	**Light commercial vehicles (LCV)**	**Heavy commercial vehicles (CV)**
#veh. sold by FORVIA Group in 2030 *(kveh)*	25	24	55
#veh.sold by Symbio in 2030 *(kveh)*	52	168	15
% FCEV powertain value FORVIA Group	20%	31%	25%
% FCEV powertain value Symbio	66%	42%	29%
Average LCA CO_2 emissions for diesel vehicles sold in 2030 *(gCO_2/km for LV and LCV, gCO_2/tkm for CV)*	197	335	142
Average LCA CO_2 emissions for fuel Cell vehicles sold in 2030 *(gCO_2/km for LV and LCV, gCO_2/tkm for CV)*	20	34	10
Lifetime mileage *(million km for LV, million tkm for CV)*	0.225	0.225	8

Avoided CO_2 emissions calculated by comparing hydrogen vehicles (FECV) equipped by FORVIA Group and Symbio to the vehicles they replace sold in 2030 – $mtCO_2$

	Segment			
	Lightvehicles (LV)	**Light commercial vehicles (LCV)**	**Heavy commercial vehicles (CV)**	**TOTAL**
FORVIA Group	0.2	0.5	14.5	15.2
Symbio (33%)	0.4	1.6	1.5	3.5
TOTAL	**0.6**	**2.1**	**16**	**18.7**

3.12. Cross reference table of the Corporate Sustainability Reporting Directive

DR	Section
DR BP-1: General basis for preparation of sustainability statements	3.2.1. Introduction and context of the Group's sustainability approach 3.2.5. Definition, Monitoring of Objectives, and Performance
DR BP-2: Disclosures in relation to specific circumstances	3.2.1. Introduction and context of the Group's sustainability approach
DR GOV-1: The role of the administrative, management and supervisory bodies	3.2.1. Introduction and context of the Group's sustainability approach 3.2.3. Management of Impacts, Risks, and Opportunities 3.10.2.1. Governance structure 3.10.2.2. Development of corporate culture
DR GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	3.2.3. Management of Impacts, Risks, and Opportunities 3.2.3.5. Consolidation and stakeholders' dialogue 3.2.4. Strategy, business model, and sustainability policies
DR GOV-3: Integration of sustainability-related performance in incentive schemes	3.2.3. Management of Impacts, Risks, and Opportunities 3.4.1.3. Transition Plan
DR GOV-4: Statement on due diligence	3.2.3. Management of Impacts, Risks, and Opportunities
DR GOV-5: Risk management and internal controls over sustainability reporting	3.2.1. Introduction and context of the Group's sustainability approach 3.2.3.1. Double Materiality Analysis methodology 3.2.3.5. Consolidation and stakeholders' dialogue
DR SBM-1: Strategy, business model and value chain	3.2.4. Strategy, business model, and sustainability policies 3.2.4.4. Stakeholder Engagement
DR SBM-2: Interests and views of stakeholders	3.2.4.3. Sustainability policies and action plan 3.2.4.4. Stakeholder Engagement

DR	Section
DR SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	3.2.1. Introduction and context of the Group's sustainability approach 3.2.3.5. Consolidation and stakeholders' dialogue 3.4.1.2. Identification of material Impacts, Risks, and Opportunities 3.7.1.1. Material Risk, Impacts and Opportunities 3.7.1.2. Workforce subject to material impacts 3.7.2. Policies and actions 3.7.2.1. Human Rights policy 3.7.2.2. Health and safety at work policy 3.8.1. Impacts, Risks and Opportunities management 3.8.1.1. Value chain workers subject to material impacts 3.8.1.2. Managing risks related to raw materials and high-risk geographies 3.8.1.3. Managing high-risk workers and specific groups 3.9.1. Impacts, Risks, and Opportunities management 3.9.1.1. Identification of affected consumer types 3.9.1.2. Analysis of specific material risks and opportunities
DR IRO-1: Description of the process to identify and assess material impacts, risks and opportunities	3.2.3. Management of Impacts, Risks, and Opportunities 3.2.3.1. Double Materiality Analysis methodology 3.2.3.3. Identification of Impacts, Risks and Opportunities (IROs) 3.2.3.4. Assessment of IROs 3.2.3.5. Consolidation and stakeholders' dialogue 3.4.1.2. Identification of material Impacts, Risks, and Opportunities 3.5.1. Impacts, Risks and Opportunities management 3.10.1. Impacts, Risks and Opportunities management 3.10.1.1. Process of identification and evaluation 3.10.1.2. Mapping of material IROs
DR IRO-2: Disclosure requirements in ESRS covered by the undertaking's sustainability statement	3.2.1. Introduction and context of the Group's sustainability approach
DR E1-1: Transition plan for climate change mitigation	3.4.1.3. Transition Plan 3.4.1.3. Transition Plan 3.4.1.4. GHG emission reduction targets 3.4.3. Actions, expected outcomes, and time horizons 3.4.3.2. Financial and Human Resources 3.4.3.3. Management of GHG-intensive assets 3.4.3.4. Progress monitoring and reporting

DR	Section
DR E1-2: Policies related to climate change mitigation and adaptation	3.4.1.3. Transition Plan 3.4.2. Policies 3.4.2.1. Policies for reducing GHG emissions 3.4.2.2. Scope of the Policies 3.4.2.3. Adaptation to Climate Change 3.4.2.4. Third-party standards and references 3.4.2.5. Stakeholder considerations in setting the policy 3.4.2.6. Availability of policies to stakeholders
DR E1-3: Actions and resources in relation to climate change policies	3.4.3. Actions, expected outcomes, and time horizons 3.4.3.2. Financial and Human Resources
DR E1-4: Targets related to climate change mitigation and adaptation	3.4.1.4. GHG emission reduction targets 3.4.2. Policies 3.4.3. Actions, expected outcomes, and time horizons 3.4.3.2. Financial and Human Resources 3.4.3.4. Progress monitoring and reporting
DR E1-5: Energy consumption and mix	3.4.3. Actions, expected outcomes, and time horizons 3.4.3.4. Progress monitoring and reporting 3.4.4.1. Report on energy consumption and mix 3.5.1. Impacts, Risks and Opportunities management
DR E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions	3.4.3.4. Progress monitoring and reporting
DR E1-8: Internal carbon pricing	3.4.4.2. Internal carbon pricing scheme
DR E1-9: Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	3.4.4.3. Anticipated financial effects of material physical and transition risks, and climate-related opportunities
DR E2-1: Policies related to pollution	3.5.2. Policies and Actions
DR E2-2: Actions and resources related to pollution	3.5.2. Policies and Actions
DR E2-3: Targets related to pollution	3.5.3. Effectiveness of policies and adaptation to evolutions
DR E2-4: Pollution of air, water and soil	3.5.3. Effectiveness of policies and adaptation to evolutions
DR E5-1: Policies related to resource use and circular economy	3.6.2. Policies
DR E5-2: Actions and resources related to resource use and circular economy	3.6.3. Actions
DR E5-3: Targets related to resource use and circular economy	3.6.4. Targets and metrics
DR E5-4: Resource inflows	3.6.4.1. Resource inflow 3.6.4.2. Resources outflow

DR	Section
DR E5-6: Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	3.6.4.3. Anticipated financial effects of circular economy-related risks and opportunities
DR S1-1: Policies related to own workforce	3.7.1.3. Risk Management approach and workforce impact identification 3.7.2. Policies and actions 3.7.3.4. Remuneration metrics 3.7.3.5. Health and safety metrics 3.7.3.6. Human rights incidents metrics
DR S1-2: Processes for engaging with own workforce and workers' representatives about impacts	3.7.2.3. Social dialogue
DR S1-3: Processes to remediate negative impacts and channels for own workforce to raise concerns	3.7.1.3. Risk Management approach and workforce impact identification 3.7.2.9. Grievance mechanisms and channels for managing negative impacts
DR S1-4: Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	3.7.2. Policies and actions 3.7.2.2. Health and safety at work policy
DR S1-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.7.3.1. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
DR S1-6: Characteristics of the undertaking's employees	3.7.3.2. Characteristics of the Undertaking's Employees
DR S1-7: Characteristics of non-employees in the undertaking's own workforce	3.7.3.2. Characteristics of the Undertaking's Employees
DR S1-8: Collective bargaining coverage and social dialogue	3.7.2.3. Social dialogue
DR S1-9: Diversity metrics	3.7.3.3. Diversity metrics
DR S1-14: Health and safety metrics	3.7.3.5. Health and safety metrics
DR S1-15: Work-life balance metrics	3.7.3.4. Remuneration metrics
DR S1-17: Incidents, complaints and severe human rights impacts	3.7.3.6. Human rights incidents metrics
DR S2-1: Policies related to value chain workers	3.8.2. Policies
DR S2-2: Processes for engaging with value chain workers about impacts	3.4.4.3. Anticipated financial effects of material physical and transition risks, and climate-related opportunities 3.8.2.1. Integration of value chain workers' perspectives
DR S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns	3.8.2.2. Reporting mechanisms and whistleblower protection

DR	Section
DR S2-4: Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action	3.8.2.1. Integration of value chain workers' perspectives 3.8.2.2. Reporting mechanisms and whistleblower protection 3.8.3. Actions 3.8.3.1. Process to identify action plans 3.8.3.2. Prevention of impacts linked to internal practices 3.8.3.3. Declaration of serious human rights issues 3.8.3.4. Resources allocated to the management of material impacts
DR S2-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.8.4. Targets and metrics
DR S4-1: Policies related to consumers and end-users	3.9.1.3. Planning risk mitigation and opportunity maximization measures 3.9.2. Policies
DR S4-2: Processes for engaging with consumers and end-users about impacts	3.9.3. Actions 3.9.3.2. Customer engagement and interaction process 3.9.3.3. Feedback mechanisms and stakeholder participation 3.9.3.5. Evaluating the effectiveness of engagement actions 3.9.3.6. Product safety culture and Total Customer Satisfaction (TCS) strategy
DR S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	3.9.3.9. Remediation procedures and communication channels
DR S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	3.9.1.2. Analysis of specific material risks and opportunities 3.9.3. Actions 3.9.3.1. Actions to manage and address negative impacts 3.9.3.2. Customer engagement and interaction process 3.9.3.6. Product safety culture and Total Customer Satisfaction (TCS) strategy 3.9.3.9. Remediation procedures and communication channels
DR S4-5: Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	3.9.4. Targets and metrics
DR G1-1: Business conduct policies and corporate culture	3.10.3. Policies 3.10.3.1. Anticorruption and business ethics
DR G1-3: Prevention and detection of corruption and bribery	3.10.3.1. Anticorruption and business ethics

3.13. Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852

Year ended December 31st 2024,

This is a translation into English of the statutory auditors report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

To the shareholders,

This report is issued in our capacity as statutory auditors of Forvia. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December, 31st 2024 and included in section 3 in the group management report included in the Universal Registration Document.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Forvia is required to include the above mentioned information in a separate section of the group management report included in the Universal Registration Document. This information has been prepared in the context of the first time application of the aforementioned articles, a context characterized by uncertainties regarding the interpretation of the laws and regulations, the use of significant estimates, the absence of established practices and frameworks in particular for the double-materiality assessment, and an evolving internal control system. It enables an understanding of the impact of the activity of the group on sustainability matters, as well as the way in which these matters influence the development of the business of the group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the sustainability reporting standards adopted pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by Forvia to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in section 3 of the group management report included in the Universal Registration Document with the requirements of L. 233-28-4 of the French Commercial Code, including ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Forvia in the group management report included in the Universal Registration Document, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

Furthermore, this engagement does not provide guarantee regarding the viability or the quality of the management of Forvia, in particular it does not provide an assessment, of the relevance of the choices made by Forvia in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

It does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Any comparative information that would be included in the management report in the group management report included in the Universal Registration Document are not covered by our engagement.

Compliance with the ESRS of the process implemented by Forvia to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Forvia has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in section 3 of the group management report included in the Universal Registration Document, and
- the information provided on this process also complies with the ESRS.

We also checked the compliance with the requirement to consult the social and economic committee.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Forvia with the ESRS.

Concerning the consultation of the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code we inform you that as of the date of this report, this consultation has not yet been held.

Elements that received particular attention

Concerning the identification of stakeholders

Information on the identification of stakeholders is set out in section "3.2. General information ESRS 2," subsection "Stakeholder Engagement" of the Universal Registration Document.

We obtained an understanding of the analysis conducted by the entity to identify:

- stakeholders, who can affect or be affected by the entities within the scope of the information, through their activities and direct or indirect business relationships across the value chain;
- the primary users of the sustainability statement (including the primary users of the financial statements).

For this purpose, we have interviewed the CSR management and/or individuals we deemed appropriate and inspected the available documentation.

Our work primarily consisted of:

- assessing the consistency of the main stakeholders identified by Forvia with the nature of its activities and geographical presence, taking into account its business relationships and value chain;
- exercising our critical judgment to evaluate the representativeness of the stakeholders identified by Forvia.

Concerning the identification of impacts, risks and opportunities

Information regarding the identification of impacts, risks, and opportunities is mentioned in section "3.1.2.3 Identification of impacts, risks, and opportunities (IROs)" of the Universal Registration Document.

In particular, we appreciated the approach implemented by Forvia to determine its impacts and reliances, which may be sources of risks or opportunities, notably the dialogue established with stakeholders.

We also appreciated the comprehensiveness of the activities included in the scope retained for the identification of IROs.

We obtained an understanding of Forvia's mapping of identified IROs, including the description of their distribution across core activities and the value chain, as well as their time horizon (short, medium, or long term), and assessed the consistency of this mapping with our knowledge of the Group's activities. We examined the consistency of this mapping with the elements presented to the governance bodies.

We have:

- appreciated the approach used by Forvia to gather information regarding its subsidiaries.
- appreciated how Forvia processed the list of sustainability topics outlined by ESRS 1 (AR 16) in its analysis.
- appreciated the consistency of the actual and potential IROs identified by Forvia with the available sector analyses;
- appreciated how Forvia took into account the different time horizons, particularly regarding climate issues.

Concerning the assessment of impact materiality and financial materiality

Information related to the assessment of impact materiality and financial materiality is mentioned in sections "3.1.2. Management of Impacts, Risks, and Opportunities," subsections "3.1.2.1 Double Materiality Analysis Methodology" and "3.1.2.4 Assessment of IROs" of the Universal Registration Document.

Through discussions with CSR management and review of the available documentation, we examined the entity's process for assessing impact and financial materiality and assessed its compliance with ESRS 1 criteria.

In particular, we assessed the way in which Forvia established and applied the materiality criteria defined in ESRS 1, including those relating to the setting of thresholds regarding the indicators related to the material IROs identified in accordance with the relevant ESRS thematic standards.

Compliance of the sustainability information included in the group management report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included the group management report and presented in section 3 of of the Universal Registration Document, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability.
- the scope chosen by FORVIA for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the group management report and presented in section 3 of the Universal Registration Document, with the requirements of Article L. 233-28-of the French Commercial Code, including the ESRS.

Based on the procedures we have carried out and subject to the qualifications described below, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in the group management report and presented in he section 3 of the Universal Registration Document, with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matter

Without qualifying the conclusion expressed above, we draw your attention to the information the information provided in section "3.1. General Preparation Basis" of the Universal Registration Document, which outlines the conditions for applying regulatory texts and the state of uncertainties under which the sustainability information presented in the sustainability statement was established.

Elements that received particular attention

Information provided in application of environmental standards (ESRS E1 to E5)

The information published regarding climate change (ESRS E1) is mentioned in section "3.2. ENVIRONMENT – Climate Change (ESRS E1)" of the Universal Registration Document.

Below, we present the elements that received particular attention from us regarding the compliance of this information with ESRS.

Our work primarily consisted of:

- based on interviews conducted with CSR management or relevant personnel, assessing whether the description of the policies, actions, and targets implemented by Forvia covers climate change mitigation;
- evaluating the appropriateness of the information presented in sections "3.2.1 Climate Change" and "3.2.5.1 Methodological Note on Data Reporting" of the Universal Registration Document and its overall consistency with our knowledge of the Group.

Regarding the information published by the entity in section 3.2. ENVIRONMENT – Climate Change (ESRS E1) of Chapter 3 in the universal registration document concerning its greenhouse gas (GHG) emissions:

- we obtained an understanding of the internal control and risk management procedures implemented by Forvia to ensure the compliance of the published information;
- we assessed the consistency of the scope considered for evaluating the Group's greenhouse gas emissions with the scope of the consolidated financial statements and the upstream and downstream value chain;
- we obtained an understanding of the greenhouse gas emissions inventory protocol established by Forvia to draw up its greenhouse gas emissions assessment, and checked its application, for a selection of emissions categories and sites, for Scope 1 and Scope 2;
- with regard to Scope 3 emissions, we assessed the process of gathering information on which disclosures were based,
- we assessed the appropriateness of the emission factors used and the calculations related to conversions, as well as the assumptions for calculations and extrapolations, considering the inherent uncertainty in the state of scientific or economic knowledge and the quality of the external data used;
- for physical data (such as energy consumption), we compared, based on surveys, the underlying data used for presenting the detailed breakdown of the Group's CO_2 emissions with supporting documents;
- we implemented analytical procedures;
- regarding the estimates we deemed significant that Forvia relied on for evaluating its GHG emissions, we investigate with CSR management, about the calculation methodology itself and the information sources on which these estimates are based;
- we ensure the arithmetic accuracy of the calculations used to establish this information.

Concerning the **transition plan** for climate change mitigation described in section 3.2. ENVIRONMENT – Climate Change (ESRS E1) of Chapter 3 in the Universal Registration Document, our work also consisted of:

- assessing whether the information published regarding the transition plan: meets the requirements of ESRS E1, appropriately describes the key assumptions underlying this plan. To be noted that we do not have to corroborate the appropriateness of the objectives of this transition plan;
- assessing whether this transition plan reflects the commitments made by the entity as stated in the governance minutes;
- assessing whether the transition plan was aligned with the strategic plan as approved by the governing bodies and the entity's financial planning.

Information provided in application of social standards (ESRS S1 to S4)

The information published regarding the company's personnel (ESRS S1) are presented in section "3.5. Social – Own Workforce (ESRS S1)" of Chapter 3 in the universal registration document.

Our work on this information mainly consisted in:

- obtaining an understanding of the sustainability information regarding the company's personnel included in the above-mentioned section of the group management report;
- comparing the information presented with the expected information based on the double materiality analysis conducted by Forvia, particularly regarding the materiality of the topics and of the IROs identified by the company;
- conducting interviews with the Group's human resources management to:
  - obtain an understanding of the process of collecting and processing the qualitative and quantitative information presented in terms of the methodology used for data preparation;
  - Identify the available underlying documentation.

  These due diligences particularly focused on:
  - the policies described by the entity concerning health and safety, diversity, human rights, and compensation;
  - the description of the social dialogue process with employees and their representatives;
  - the description of the channels by which the company's personnel can express their concerns and how the follow-up on these issues is ensured, notably through the dedicated whistleblower line;

- Selecting information and for those:
  - examining the scope on which the information was established;
  - implementing analytical procedures appropriate to the information presented;
  - verifying the arithmetic accuracy of the calculations.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Forvia to determine the eligible and aligned nature of the activities of Forvia included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to:

- the information provided in paragraph 3.3.2. Eligible Business Activities of Chapter 3 in the universal registration document which outlines the reasons why your entity determined that it does not have any eligible economic activity related to CE1.2 concerning the manufacturing of electrical and electronic equipment.
- the information provided in paragraph “3.2.1.1 Note on Taxonomy Regulations and the Alignment of FORVIA’s Activities,” note “Pollution Prevention and Control with Regard to the Use and Presence of Chemicals” of Chapter 3 in the Universal Registration Document, related to the DNSH Pollution, which outlines the complexity of European regulations concerning pollutant substances, the extent of the debates regarding the links between the generic DNSH Pollution (Annex C) and existing exemptions, and in this context, the consideration of the exemptions that Forvia benefits from for the use of certain substances in the assessment of compliance with the DNSH Pollution.

Elements that received particular attention

Concerning the alignment of eligible activities

Information regarding the alignment of activities are presented in section 3.3.2. Eligible Business Activities of Chapter 3 in the Universal Registration Document.

As part of our verifications, we notably:

- assessed how the entity took into accounts the communications from the European Commission on the interpretation and implementation of certain provisions of the Taxonomy Regulation;
- inspected, on a sample basis, the documentary sources used, including external sources where appropriate, and conducting interviews with the appropriate persons in Forvia;
- assessed the analyses conducted by Forvia on which management based its judgment when assessing whether the eligible economic activities met the cumulative conditions to be aligned from the Taxonomy Framework;
- assessed the analysis conducted regarding compliance with minimum safeguards, considering the elements collected during our understanding of the entity and its environment.

Paris-La Défense, February 17, 2025

The Statutory Auditors

French original signed by

ERNST & YOUNG Audit	**FORVIS MAZARS**	
Guillaume Brunet-Moret	Anne-Laure Rousselou	Grégory Derouet

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Corporate governance

The information below constitutes the chapter relating to the corporate governance report as provided for by the Article L. 225-37, paragraph 6, of the French Commercial Code.

Some of the information forming an integral part of the corporate governance report, as required by Articles L. 22-10-8 and L. 22-10-10 of the French Commercial Code, is included in other chapters of this Universal Registration Document. Where applicable, references included in this section indicate the chapter of this Universal Registration Document to which they refer.

The Company refers to the AFEP-MEDEF Corporate Governance Code for listed companies, available on the MEDEF website (www.medef.fr).

4.1. Board of Directors

4.1.1. Summary presentation of the Board of Directors and key figures

The table below presents the key figures of the Board of Directors at the date of this Universal Registration Document.

14 Board members	**83%** Independent Board members (1)(3)		**42%** Female Board members (1)(3)
2 Board members representing employees	**5** Nationalities	**5 years** Average term of office (3)	**64 years** Average age (3)
8 Meetings of the Board of Directors (2)		**97%** Attendance rate at Board meetings (2)(3)	
26 Committee meetings (including three meetings of the Ad Hoc Committees) (2)		**100%** Attendance rate at Committee meetings (2)	

(1) *Excluding Board members representing employees.*
(2) *Figures as of December 31, 2024.*
(3) *Percentage rounded to the nearest integer.*

4.1.2. Composition of the Board of Directors

4.1.2.1. General information on the composition of the Board of Directors

According to its bylaws, the Company's Board of Directors comprises at least three and a maximum of 15 members, excluding Board members representing employees appointed pursuant to Article L. 225-27-1 of the French Commercial Code.

Board members are appointed for a term of four years by the General Meeting, on the basis of proposals made by the Board of Directors, acting on recommendations made by the Governance, Nominations and Sustainability Committee. They may be re-elected and can be dismissed at any time by the General Meeting. Neither the bylaws nor the internal rules of the Board of Directors contain rules for staggered terms of office. However, in practice, appointments are renewed on a staggered basis, which helps avoid reappointing Board members all at once.

In addition, the Company has two Board members representing employees appointed pursuant to Article L. 225-27-1 of the French Commercial Code, in accordance with the following terms and conditions of the bylaws: one Board member representing employees is appointed by the labor union that obtained the most votes in the first round of the elections referred to in Articles L. 2122-1 and L. 2122-4 of the French Labor Code, and a second Board member representing employees is appointed by the European Employee Representation Council. They are also appointed for a term of four years.

The Board of Directors has no observer (*censeur*). At the date of filing of this Universal Registration Document, no member of the Board of Directors is an executive officer within the meaning of the AFEP-MEDEF Code, Patrick Koller having been Chief Executive Officer of the Company until February 28, 2025.

The table below sets out the composition of the Board of Directors and specialized Committees (permanent) as of the date of this Universal Registration Document.

		Age	Gender	Nationality	Number of shares [7]	Number of corporate offices in listed companies (excluding FORVIA)	Independence	Date of first appointment	Expiry of term of office	Length of time on the Board	Governance, Nominations and Sustainability Committee	Compensation Committee	Audit Committee
1. EXECUTIVE AND NON-EXECUTIVE CORPORATE OFFICERS													
Michel de ROSEN Chairman of the Board of Directors		74	M	FR	12,565	1	Yes	GM of 5/27/2016	GM 2028	9 years	•		
2. BOARD MEMBERS APPOINTED BY THE MEETING													
Michael BOLLE		63	M	DE	513	0	Yes	GM of 5/30/2023	GM 2027	2 years		•	
Christel BORIES		60	F	FR	1,500	1	Yes	GM of 5/30/2024	GM 2028	9 mont hs		•	
Judy CURRAN		63	F	US	500	1	Yes	Board meeting of 2/18/2022	GM 2028	3 years			•
Esther GAIDE		63	F	FR	500	1	Yes	GM of 5/30/2023	GM 2027	2 years			• (C)
Penelope HERSCHER		64	F	US/ GB	500	2	Yes	GM of 5/30/2017	GM 2025	8 years	•		
Patrick KOLLER		66	M	FR/ DE	190,063	2	No	GM of 5/30/2017	GM 2025	8 years			
Valérie LANDON		62	F	FR	650	0	Yes	Board meeting of 10/12/2017	GM 2025	7 years			•
Jean-Bernard LÉVY		69	M	FR	500	1	Yes	Board meeting of 2/19/2021	GM 2028	4 years	• (C)		
Denis MERCIER		65	M	FR	1,157	0	Yes	GM of 5/28/2019	GM 2027	6 years		• (C)	
Nicolas PETER		62	M	FR/DE	500	1	Yes	Board meeting of 10/19/2023	GM 2026	1 year			•
Peugeot 1810 with Robert PEUGEOT as permanent representative		74	M	FR	6,110,494 [1]	3 [3]	No	GM of 5/31/2021 [2]	GM 2025	4 years	•		
3. BOARD MEMBERS REPRESENTING EMPLOYEES													
Daniel BERNARDINO		54	M	PT	- [5]	0	- [4]	11/1/2017	10/31/ 2025	7 years		•	
Emmanuel PIOCHE		59	M	FR	- [6]	0	- [4]	11/1/2017	10/31/ 2025	7 years			•

(1) Robert PEUGEOT also holds 694 shares in a personal capacity.
(2) Robert PEUGEOT was an individual Board member from May 29, 2007. His term of office ended on May 31, 2021. Since that date, he has been a permanent representative of Peugeot 1810.
(3) Corporate offices held by the permanent representative.
(4) In accordance with the AFEP-MEDEF Code, Board members representing employees are not included in the calculation of the percentage of independent Board members.
(5) Daniel BERNARDINO participated in the employee shareholding plan carried out in 2021 and as such holds FCPE units invested in Company's shares.
(6) Emmanuel Pioche participated in the employee shareholding plan carried out in 2021 and as such holds FCPE units invested in Company's shares.
(7) The number of shares is as of December 31, 2024.

4.1.2.2. Board members' expertise, positions and corporate offices as of the date of this Universal Registration Document

The information provided below is given as of the date of this Universal Registration Document.

The business address of Board members is that of the Company.

DATE OF BIRTH:
February 18, 1951

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: **12,565**

Michel de ROSEN

Michel de Rosen has been Chairman of the Company's Board of Directors since May 30, 2017.

He has successively held positions first as a senior public official and then as a senior executive in French and US companies.

He was a member of the Inspectorate General of Finance (IGF), a division of the French Ministry of Finance. He was a policy officer in the office of the French Minister of Defense in 1980 and 1981 and served as Chief of Staff for the French Minister for Industry and Telecommunications from 1986 to 1988.

Within the Rhône-Poulenc group, he served as Chief Executive Officer of Pharmuka from 1983 to 1986 and of Rhône-Poulenc Fibres et Polymères from 1988 to 1993, after which he was Chief Executive Officer and then Chairman and Chief Executive Officer of Rhône-Poulenc Rorer in the United States and in France and of Rhône-Poulenc Santé from 1993 to 1999. In 2000, Michel de Rosen was named Chairman and Chief Executive Officer of the US company ViroPharma. In 2008, he was Chairman and Chief Executive Officer of SGD.

He joined Eutelsat in 2009 as Chief Executive Officer, then as Chief Executive Officer and Chairman of the Board of Directors, and then as Chairman of the Board of Directors, until November 2017.

He is a graduate of the École des Hautes Études Commerciales (HEC) and the École Nationale d'Administration (ENA).

Independent Board member	
Date of first appointment	May 27, 2016
Date of expiry of corporate office	GM 2028
Chairman	Board of Directors
Date of appointment	May 30, 2017
Main position held outside of FORVIA Group	Company Board member/Chairman (see below) and Advisor to a company in the technology sector.
Other positions and corporate offices held in 2024 outside of FORVIA Group FRENCH LISTED COMPANIES • Non-Executive Chairman of the Board of Directors of DBV Technologies. FRENCH UNLISTED COMPANIES • No such corporate office.	FOREIGN LISTED COMPANIES • No such corporate office. FOREIGN UNLISTED COMPANIES • No such corporate office.
Positions and corporate offices held within the last five years and which have expired	• Board member of Idorsia (Switzerland) until 2021; • Board member of Pharnext S.A. until June 2022.

DATE OF BIRTH:
August 9, 1970

NATIONALITY:
Portuguese

NUMBER OF COMPANY'S SHARES: **-** (*)

Daniel BERNARDINO

Daniel Bernardino is a method agent in the Logistics department at FORVIA Group's Palmela site (Portugal).

He joined the FORVIA Group in 1994 as Head of the logistics team. He held various employee representation offices between 1997 and 2017 and has been a member of the FORVIA Group's European Works Council for 14 years.

He is a sociology graduate.

Board member representing employees	
Date of first appointment	November 1, 2017
Date of expiry of corporate office	October 31, 2025
Member	Compensation Committee
Main position held outside of FORVIA Group	No other positions held
Other positions and corporate offices held in 2024 outside of FORVIA Group	No such corporate office.
Positions and corporate offices held within the last five years and which have expired	-

(*) Daniel BERNARDINO participated in the employee shareholding plan carried out in 2021 and as such holds FCPE units invested in the Company's shares.

DATE OF BIRTH:
May 6, 1961

NATIONALITY:
German

NUMBER OF COMPANY'S SHARES: **513**

Michael BOLLE

Dr. Michael Bolle is a company Board member.

He started his career at Robert Bosch in 1992 as a research engineer and was appointed Head of the Corporate Research Department in 1997.

In 1999, he became an entrepreneur and was co-founder of the start-up Systemonic AG, which developed semiconductors for mobile communications, which he successfully sold a few years later.

In 2003, he returned to Robert Bosch as General Manager of a joint venture with Denso called ADIT. In 2006, he was appointed head of the Product Division infotainment systems of Bosch Car Multimedia and in 2011 as Executive Vice President Engineering. In 2014, he was promoted to President of Bosch Group Research Organization, covering research activities for all different business within the Bosch Group and in 2018, he became a member of the Board of Management and served as Chief Technology Officer and Chief Digital Officer until 2021.

Since January 2022, he has been the Chairman of the Shareholder Council of Carl Zeiss Foundation, where he acts as a link between the foundation and the foundation's companies Carl Zeiss AG and Schott AG. He represents the economic interests of the Carl Zeiss Foundation as shareholder representative towards the Foundation's companies and is simultaneously appointed as Chairman of the Supervisory Board of both Schott AG and Carl Zeiss AG. He is also a Board member (*Verwaltungsrat*) of Swissbit AG.

He received a Master's degree in electrical engineering from the RWTH Aachen University (Germany) in 1986 and earned a PhD in digital signal processing from the Ruhr University Bochum (Germany) in 1992.

Independent Board member	
Date of first appointment	GM 2023
Date of expiry of corporate office	GM 2027
Member	Compensation Committee
Main position held outside of FORVIA Group	Company Board member (see below).

Other positions and corporate offices held in 2024 outside of FORVIA Group

FRENCH LISTED COMPANIES
- No such corporate office.

FRENCH UNLISTED COMPANIES
- No such corporate office.

FOREIGN LISTED COMPANIES
- No such corporate office.

FOREIGN UNLISTED COMPANIES
- Chairman of the Trustee of the Carl Zeiss Foundation (Germany);
- Chairman of the Supervisory Board of Schott AG (Germany);
- Chairman of the Supervisory Board of Carl Zeiss AG (Germany);
- Board member of Swissbit AG (Switzerland).

Positions and corporate offices held within the last five years and which have expired

- Member of the Board of Management of Robert Bosch GmbH (Germany) (from 2018 to 2021) – Chief Digital Officer and Chief Technology Officer.

DATE OF BIRTH:
May 20, 1964

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: **1,500**

Christel BORIES

Christel Bories joined Eramet in February 2017 and has been its Chairwoman and Chief Executive Officer since May 2017.

She was previously Deputy Chief Executive Officer of Ipsen (a listed company) from February 2013 to May 2016.

Before that, she held a number of senior positions within the Pechiney Group from 1995 onwards. After Pechiney was taken over by the Alcan Group in 2003, Christel Bories was appointed Chairwoman and Chief Executive Officer of Alcan Engineered Products and then Chief Executive Officer of Constellium (an independent company, formerly Alcan). She resigned from Constellium in December 2012.

From 1993 to 1995, she was SVP Strategy and Control at Umicore. She began her career as a strategy consultant at Booz-Allen & Hamilton, and then at Corporate Values Associates.

Christel Bories is a graduate of the Ecole des Hautes Etudes Commerciales (HEC Paris).

Independent Board member	
Date of first appointment	GM 2024
Date of expiry of corporate office	GM 2028
Main position held outside of FORVIA Group	Chairwoman and Chief Executive Officer of Eramet
Member	Compensation Committee
Other positions and corporate offices held in 2024 outside of FORVIA Group FRENCH LISTED COMPANIES • Chairwoman and Chief Executive Officer of Eramet FRENCH UNLISTED COMPANIES • No such corporate office.	FOREIGN LISTED COMPANIES • No such corporate office. FOREIGN UNLISTED COMPANIES • Board member of Comilog (Gabon).
Positions and corporate offices held within the last five years and which have expired	• Board member of SLN until September 21, 2023; • Board member of Legrand (listed company in Paris) until May 31, 2023; • Board member of Smurfit Kappa (listed in Dublin) until December 2019.

DATE OF BIRTH:
May 17, 1961

NATIONALITY:
American

NUMBER OF COMPANY'S SHARESS: **500**

Judy CURRAN

Judy Curran is responsible for the Automotive Technology Strategy at ANSYS including the go-to-market plans and the development of new simulation workflows aligned with the latest automotive trends such as software-defined vehicles, electrification, assisted driving and autonomy.

Judy Curran served previously in a number of positions at Ford Motor Company from 1986 to 2018, notably as Director of Technology Strategy from 2014 to 2018 where she, in particular, developed the cross-vehicle global strategy for key new technologies including assisted driving, infotainment, new electrical architecture, and connectivity.

Judy Curran holds a Bachelor of Science, Electrical Engineering/Computer Software from Lawrence Technological University (USA) and a Master of Science, Electrical Engineering from the University of Michigan (USA).

Independent Board member	
Date of first appointment	February 18, 2022
Date of expiry of corporate office	GM 2028
Member	Audit Committee
Main position held outside of FORVIA Group	Head of Automotive Strategy of ANSYS (foreign listed company).
Other positions and corporate offices held in 2024 outside of FORVIA Group FRENCH LISTED COMPANIES • No such corporate office. FRENCH UNLISTED COMPANIES • No such corporate office.	FOREIGN LISTED COMPANIES • Independent Board member of Iveco. FOREIGN UNLISTED COMPANIES • Independent Board member of SAE International.
Positions and corporate offices held within the last five years and which have expired	• Independent Board member of MicroVision.

DATE OF BIRTH:
September 6, 1961

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: **500**

Esther GAIDE

Esther Gaide began her career in 1983 working in the external audit departments of PwC in Paris and London and Deloitte in Paris and Los Angeles. In 1994, she joined Bolloré group as Group Internal Audit Director where she set up and led the Internal Audit Department. Between 1996 and 2008, she successively held the position of CFO of the Bolloré Logistics Division, CFO of the Bolloré Africa Logistics Division and ultimately Group Director of Controlling, in charge of accounting, consolidation and control. In 2006, she joined Havas as Deputy CFO and HR Director.

In 2011, she joined Technicolor as Group Director of Controlling, then was appointed deputy Chief Financial Officer before becoming CFO and a member of Technicolor's Executive Committee in 2015.

From March 2018 to April 2023, she held the position of CFO of Elior Group.

She is Board Member and Chairwoman of the Audit Committee of Illiad S.A.

Esther Gaide is a graduate of ESSEC and a chartered accountant.

Independent Board member	
Date of first appointment	GM 2023
Date of expiry of corporate office	GM 2027
Chairwoman	Audit Committee
Main position held outside of FORVIA Group	Company Board member (see below).

Other positions and corporate offices held in 2024 outside of FORVIA Group

FRENCH LISTED COMPANIES
- Board member, member of the Audit, Risk and Compliance Committee and member of the Compensation Committee of Eutelsat S.A.*

FRENCH UNLISTED COMPANIES
- Board member and Chairwoman of the Audit Committee of Illiad S.A.
- Board member of Evoriel SA.

FOREIGN LISTED COMPANIES
- No such corporate office.

FOREIGN UNLISTED COMPANIES
- No such corporate office.

Positions and corporate offices held within the last five years and which have expired

- CFO of Elior Group;
- Permanent representative of Elior Group on the Board of Directors of Elior Restauration et Services SA;
- CEO and Board member of Elior Financement SA;
- Deputy CEO of Elior Restauration et Services SA;
- Permanent representative of Elior Participations SCA as:
  - President of Elior FA3C SAS,
  - President of Elior Trésorerie SAS,
  - President of Elior Gestion SAS,
  - President of Sacores SAS,
  - President of Egée Venture SAS,
  - President of Académie by Elior SAS,
  - Board member of SC2R SAS,
  - President of Bercy Services I SAS,
  - President of Bercy Services XXV SAS,
  - President of Bercy Services XXIX SAS,
  - President of Eleat Solutions SAS,
  - President of Elior Data RC France SAS;
- Permanent representative of Egée Venture as President of Bercy Services XXVII SAS;
- Manager of Bercy Services II SARL;
- Permanent representative of Elior Participations SCA, itself a Board member of C2L;
- Permanent representative of Elior Restauration et Services:
  - on the Board of Directors of ELRES SAS,
  - on the Board of Directors of Elior Entreprises SAS;
- Permanent representative on the Board of Directors of Ducasse Développement;
- Permanent representative of Elior Gestion on the Board of Directors of Restaurants et Sites;
- Board member of Elior Ristorazione;
- Board member of Gemeaz Elior Spa;
- Board member of Elichef Holding Spa;
- Board member of My Chef Ristorazione Commerciale;
- Permanent representative of Elior Restauration et Services on the Board of Directors of SERUNION SA;
- Board member of Elior UK Holdings Limited;
- Board member of Elior UK Plc;
- Board member of Waterfall Elior Limited;
- Board member of Edwards and Blake Limited.

(*) Her position/term of office ended on February 14, 2025.

DATE OF BIRTH:
July 15, 1960

NATIONALITY:
American and British

NUMBER OF OF COMPANY'S SHARES: **500**

Penelope HERSCHER

Penelope Herscher is Chairwoman of the Board of Directors of Lumentum Operations LLC. (previously JDSU) as well as its Governance Committee.

She is also Chairwoman of the Board of the listed company named Penguin Solutions (formerly Smart Global), for which she also serves on the Governance Committee as well as of one unlisted company, Modern Health.

From 1996 to 2015, Penelope Herscher was CEO and Chair of two Silicon Valley technology companies: Simplex, which she took public in 2001 and subsequently sold to Cadence Design Systems and FirstRain, which she sold in 2017.

Penelope Herscher holds a Bachelor of Arts with honors and a Master of Arts in Mathematics from Cambridge University (England).

Independent Board member	
Date of first appointment	May 30, 2017
Date of expiry of corporate office	GM 2025
Member	Governance, Nominations and Sustainability Committee
Main position held outside of FORVIA Group	Company Board member/Chairwoman (see below).
Other positions and corporate offices held in 2024 outside of FORVIA Group FRENCH LISTED COMPANIES • No such corporate office. FRENCH UNLISTED COMPANIES • No such corporate office. FOREIGN LISTED COMPANIES • Chairwoman of the Board of Directors of Lumentum Operations LLC. (since 2019, previously a Board member); • Chairwoman of the Board of Directors of Penguin Solutions, formerly Smart Global (since February 14, 2022, previously a Board member).	FOREIGN UNLISTED COMPANIES • Board member of Modern Health.
Positions and corporate offices held within the last five years and which have expired	• Chairwoman of the Board of Directors of Embark Technology (since September 7, 2022 until August 4, 2023); • Board member of Verint (from March 2017 to June 2021); • Board member of Pros (from January 2018 to May 2021); • Board member of Delphix (from September 2018 to March 2024).

DATE OF BIRTH:
January 2, 1959

NATIONALITY:
French and German

NUMBER OF COMPANY'S SHARES: **190,063**

Patrick KOLLER

Patrick Koller was Chief Executive Officer of the Company from July 1, 2016 to February 28, 2025.

He has held various management positions with several major manufacturing groups (HELLA, Valeo, Rhodia).

In 2006, he joined the Faurecia group (now FORVIA Group) as Executive Vice President of the Faurecia Automotive Seating Business group (now FORVIA Seating), a position he held until February 2, 2015. During this period, he held various offices within the Group subsidiaries.

On February 2, 2015, he was appointed Deputy Chief Executive Officer in charge of operations, a position he held until June 30, 2016.

He is a graduate of the École Supérieure des Sciences et Technologies de l'Ingénieur de Nancy (ESSTIN).

Board member	
Date of first appointment	May 30, 2017
Date of expiry of corporate office	GM 2025
Main position held within FORVIA Group	Chief Executive Officer until February 28, 2025
Main position held outside of FORVIA Group	Company Board member (see below)
Other positions and corporate offices held in 2024 outside of FORVIA Group FRENCH LISTED COMPANIES • Board member of Legrand S.A. FRENCH UNLISTED COMPANIES • No such corporate office	FOREIGN LISTED COMPANIES • No such corporate office FOREIGN UNLISTED COMPANIES • No such corporate office OTHER • Board member (donors' committee) of the Collège de France Foundation
Positions and corporate offices held within the last five years and which have expired	Vice President of the Shareholder Committee of HELLA until February 28, 2025

DATE OF BIRTH:
August 17, 1962

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: **650**

Valérie LANDON

Valérie Landon began her career at Air France in 1985. She was initially hired as an engineer in the IT division and then moved to the finance division, where she was in charge of long-term funding and foreign exchange management.

In 1990, she joined Credit Suisse as an investment banker. Over the decades, she held various responsabilities as an investment banker and as a manager in different countries, France, Japan and the United States.

In 2020, after spending three years in New York as Vice Chairman of investment banking, she moved back to France and from 2021 to 2024 was CEO of Credit Suisse for France and Belgium.

She is an engineering graduate from École Centrale de Paris.

Independent Board member	
Date of first appointment	October 12, 2017
Date of expiry of corporate office	GM 2025
Member	Audit Committee
Main position held outside of FORVIA Group	(see below)
Other positions and corporate offices held in 2024 outside of FORVIA Group	• Member of the Finance Committee of the Board of Fondation des Apprentis d'Auteuil.
Positions and corporate offices held within the last five years and which have expired	• CEO France and Belgium, Credit Suisse (listed foreign company) from 2021 to 2024.

DATE OF BIRTH:
March 18, 1955

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: **500**

Jean-Bernard LÉVY

Jean-Bernard Lévy was a works engineer at the Angers Division of France Telecom in 1979, became responsible for managing executive managers and HR budgets at corporate head office in 1982, and then deputy to the head of the HR department.

In 1986, he was appointed Technical Advisor in the staff of Gérard Longuet, Minister for Postal Services and Telecommunications. From 1988 to 1993, Jean-Bernard Lévy managed the Communications Satellites business of Matra Espace, later becoming Matra Marconi Space. From 1993 to 1994, he was the Chief of Staff to Gérard Longuet, Minister for Industry, Postal Services, Telecommunications and Foreign Trade in the French government.

In 1995, he was appointed Chairman and Chief Executive Officer of Matra Communication. In 1998, he joined Oddo et Cie as Managing Director then Partner. In 2002, Jean-Bernard Lévy joined Vivendi. He served as its Chief Operating Officer until April 2005, and became Chairman of the Management Board and Chief Executive Officer in April 2005, until June 2012. From December 2012 to November 2014, he was Chairman and Chief Executive Officer of the Thales group (defense and aerospace). Jean-Bernard Lévy was EDF's Chairman and Chief Executive Officer from November 2014 to November 2022.

Jean-Bernard Lévy is a graduate of the École Polytechnique and of Télécom Paris Tech.

Independent Board member

Date of first appointment	February 19, 2021
Date of expiry of corporate office	GM 2028
Chairman	Governance, Nominations and Sustainability Committee
Main position held outside of FORVIA Group	Company Board member/Chairman (see below).

Other positions and corporate offices held in 2024 outside of FORVIA Group

FRENCH LISTED COMPANIES
- Observer (*censeur*) and ESG referent of Société Générale.

FRENCH UNLISTED COMPANIES
- Chairman of JBL Consulting & Investment (since January 2023);
- Board member of Tehtris (since January 2023);
- Board member of ProvenRun (since June 2024).

FOREIGN LISTED COMPANIES
- No such corporate office.

FOREIGN UNLISTED COMPANIES
- No such corporate office.

OTHER
- President of Conseil Français de l'Énergie (CFE);
- Board member of AX.

Positions and corporate offices held within the last five years and which have expired

- Board member of Edison SpA (Italy) until December 6, 2022;
- Board member of France Industrie until November 25, 2022;
- Chairman and Chief Executive Officer of EDF (listed company) until November 23, 2022;
- Chairman of the Supervisory Board of Framatome until November 23, 2022;
- Board member of Dalkia until November 23, 2022;
- Board member of EDF Renouvelables until November 23, 2022;
- Board member of EDF Energy Holdings (United Kingdom) until November 23, 2022;
- Chairman of the Board of Directors of the EDF Foundation until November 23, 2022;
- Board member of the Global Sustainable Electricity Partnership (GSEP) (Canada) until November 23, 2022;
- Chairman of Eurelectric until November 21, 2022;
- President of the Innovations Pour les Apprentissages (FIPA) Foundation;
- Board member of Europlace;
- Observer (*censeur*) of the Fondation JJ Laffont – Toulouse School of Economics (TSE);
- President of the Viva Fabrica Foundation.

DATE OF BIRTH:
October 4, 1959

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: **1,157**

Denis MERCIER

Denis Mercier is President of ONE TWELVE, a strategy consulting company.

He has held various positions within the French Air Force and NATO, then in the industry sector within the Fives group.

After having been Commandant of the French Flying School (*École de l'Air*) at Salon-de-Provence (France) from 2008 to 2010, he became principal private secretary of the French Minister of Defense from 2010 to 2012.

Between 2012 and 2015, he held the position of Chief of Staff of the French Air Force and was promoted to the rank of General of the Air Force.

From 2015 to September 2018, he held the position of Supreme Allied Commander of Transformation at NATO. He joined Fives group from October 2018 to January 2025 as Deputy Chief Executive Officer.

Denis Mercier is an engineer from the *École de l'Air* (class of 1979). He is a *Grand Officier of the Légion d'honneur* and an *Officier de l'ordre national du Mérite*.

Independent Board member

Date of first appointment	May 28, 2019
Date of expiry of corporate office	GM 2027
Chairman	Compensation Committee
Main position held outside of FORVIA Group	President of ONE TWELVE SAS.

Other positions and corporate offices held in 2024 outside of FORVIA Group

FRENCH LISTED COMPANIES
- No such corporate office.

FRENCH UNLISTED COMPANIES
- Board member of Fives AddUp;
- Board member of CryptoNext Security;
- Member of the Supervisory Board of ARESIA;
- Member of the Supervisory Board of Ecole Centrale de Lille.

FOREIGN LISTED COMPANIES
- No such corporate office.

FOREIGN UNLISTED COMPANIES
- Member of the Board of Helsing.

OTHER
- Board member of Comité France-China (MEDEF);
- Chairman of the MEDEF International (MEDEFI) Space Task Force.

Positions and corporate offices held within the last five years and which have expired

- Chairman of the Board of Directors of École de l'Air (EPSCP);
- Chairman of the Board of Fives Vostok;
- Board member of Fives Engineering Shanghai Co., Ltd;
- Board member of Fives Automation & Processing Equipment Co., Ltd;
- Member of the Supervisory Board of Dataiku.
- Deputy Chief Executive Officer of Fives Group (French listed company*) and member of its Executive Committee.

(*) Company in which only the bonds are listed.

DATE OF BIRTH:
April 1, 1962

NATIONALITY:
French and German

NUMBER OF COMPANY'S SHARES: **500**

Nicolas PETER

Nicolas Peter worked for the BMW Group in various positions for more than 30 years and was its Chief Financial Officer and a member of the Management Board from 2017 to May 2023. He has been Chairman of the Board of Trustees of the BMW Foundation Herbert Quandt since 2020.

Nicolas Peter is also a member of the German Governmental Commission for the German Corporate Governance Code (GCGC).

Nicolas Peter studied law at the Ludwig-Maximilians University in Munich and obtained his doctorate in private international law in 1990.

Independent Board member	
Date of first appointment	October 19, 2023
Date of expiry of corporate office	GM 2026
Member	Audit Committee
Main position held outside of FORVIA Group	Company Board member (see below) and Chairman of the Board of Trustees of the BMW Foundation Herbert Quandt.

Other positions and corporate offices held in 2024 outside of FORVIA Group

FRENCH LISTED COMPANIES
- No such corporate office.

FRENCH UNLISTED COMPANIES
- No such corporate office.

FOREIGN LISTED COMPANIES
- Member of the Supervisory Board and Chairman of the Audit Committee of Kion Group AG.

FOREIGN UNLISTED COMPANIES
- No such corporate office.

OTHER
- Chairman of the Board of Trustees of the BMW Foundation Herbert Quandt since 2020.

Positions and corporate offices held within the last five years and which have expired

- Chief Financial Officer and Member of the Board of Directors of BMW AG from 2017 to May 2023.

FRENCH *SOCIÉTÉ PAR ACTIONS SIMPLIFIÉE* WITH A SHARE CAPITAL OF €1,531,905,966

NUMBER OF COMPANY'S SHARES:
6,110,494

REGISTERED OFFICE:
66 avenue Charles de Gaulle
92200 Neuilly-sur-Seine

PEUGEOT 1810 with Robert PEUGEOT as permanent representative

Subsidiary of Peugeot Invest and Etablissements Peugeot Frères S.A. whose purpose is to hold their historical interests in the automotive sector.

Date of first appointment	May 31, 2021*
Date of expiry of corporate office	GM 2025
Member	Governance, Nominations and Sustainability Committee
Main position held outside of FORVIA Group	• No other positions held
Other positions and corporate offices held in 2024 outside of FORVIA Group	• No such corporate office.
Positions and corporate offices held within the last five years and which have expired	• Board member of SICAV ARMENE 2.

(*) *Robert Peugeot has been the permanent representative of Peugeot 1810 since May 31, 2021 (and was a Board member of FORVIA from May 29, 2007 to May 31, 2021).*

DATE OF BIRTH:
April 25, 1950

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: **694**

Robert PEUGEOT

Robert Peugeot is Chairman of the Board of Directors of Peugeot Invest.

He has held various senior positions within the PSA group and was a member of its Executive Committee from 1998 to 2007, in charge of Innovation and Quality. He represented Peugeot Invest on the Peugeot S.A. Supervisory Board until the merger between Peugeot S.A. and Fiat Chrysler Automobiles; since then, within Stellantis, the new entity resulting from the merger, he has held the position of Vice President and Board Member. After being Chairman and Chief Executive Officer of Peugeot Invest from 2002 to 2020, he is now Chairman of the Board of Directors.

Robert Peugeot is a graduate of the École Centrale de Paris and of INSEAD. He was made *Chevalier de l'Ordre national du Mérite* (2000) and a *Chevalier de la Légion d'honneur* (2010) by the French government.

Main position held outside of FORVIA Group	Chairman of the Board of Directors of Peugeot Invest *(French listed company).*

Other positions and corporate offices held in 2024 outside of FORVIA Group

FRENCH LISTED COMPANIES

- Member of the Board of Directors of Safran S.A.

FRENCH UNLISTED COMPANIES

- Chairman of the Governance Committee of Tikehau Capital Advisors SAS;
- General Manager of SC Rodom;
- Member of the Soparexo S.C.A. Supervisory Board;
- Member of the Board of Directors of Peugeot 1810 (formerly Maillot I);
- Member of the Financière Guiraud SAS Supervisory Board;
- Non-voting observer on the Rothschild & Co. Supervisory Board.

FOREIGN LISTED COMPANIES

- Vice Chairman of the Board of Directors of Stellantis (Dutch company listed in France).

FOREIGN UNLISTED COMPANIES

- Board member of Peugeot Invest UK Ltd (United Kingdom).

Robert PEUGEOT

Positions and corporate offices held within the last five years and which have expired

- Permanent representative of Maillot II on the Board of Directors of SICAV ARMENE 2;
- Permanent representative of Peugeot Invest (formerly FFP S.A.) on the Board of Directors of Peugeot 1810 (formerly Maillot I);
- Member of the Board of Directors of Etablissements Peugeot Frères S.A.;
- Member of the Board of Directors of Tikehau Capital Advisors SAS;
- Permanent representative of F&P SAS on the Board of Directors of Safran S.A.;
- Member of the Peugeot S.A. Supervisory Board;
- General Manager of SARL CHP Gestion;
- Permanent representative of Peugeot Invest, Chairman of Peugeot Invest Assets;
- Permanent representative of Peugeot Invest Assets, Chairman and member of the Financière Guiraud S.A.S. Supervisory Board;
- Member of the ACE Management S.A. Supervisory Board;
- Permanent representative of Peugeot 1810 on the Board of Directors of SICAV ARMENE 2;
- Chairman and Chief Executive Officer of Peugeot Invest;
- Chairman of F&P SAS (France);
- Member of the Supervisory Board of Signa Prime (Austria);
- Member of the Supervisory Board of Signa Development (Austria);
- Manager of Mille Sabords (France);
- Manager of Artemisia (France);
- Manager of Gatopardi (France);
- Board member of Sofina S.A. (Belgium);
- Board member of Asia Emergency Assistance Holdings Pte Ltd (Singapore).

DATE OF BIRTH:
December 4, 1965

NATIONALITY:
French

NUMBER OF COMPANY'S SHARES: - (*)

Emmanuel PIOCHE

Emmanuel Pioche has been Mission Head of R&D Frames at FORVIA Group (Brières-les-Scellés site, France) since July 2017. Previously, he was a prototype maker in the R&D Trimlab at the same site.

He joined the Group in 1995 as a qualified prototype agent. He held various employee representation offices from 1999 to 2017.

He has a professional qualification as a thin-sheet metal worker and holds an Aerospace TIG heavy and light metal welding license, which he obtained after receiving a G2 Baccalaureate (management) and a level III analyst programmer diploma.

Board member representing employees	
Date of first appointment	November 1, 2017
Date of expiry of corporate office	October 31, 2025
Member	Audit Committee
Main position held outside of FORVIA Group	• No other positions held
Other positions and corporate offices held in 2024 outside of FORVIA Group	• No such corporate office.
Positions and corporate offices held within the last five years and which have expired	-

(*) *Emmanuel Pioche participated in the employee shareholding plan carried out in 2021 and as such holds FCPE units invested in the Company's shares.*

4.1.2.3. Changes in the composition of the Board of Directors and the specialized Committees

During the past fiscal year and up to the date of publication of this Universal Registration Document, the following changes occurred in the composition of the Board of Directors and the specialized Committees (permanent):

	Departure	Appointment	Reappointment
Board of Directors	Odile DESFORGES (GM of May 30, 2024)	Christel BORIES (GM of May 30, 2024)	Michel de ROSEN (Chairman) [(1)] (GM of May 30, 2024) Jean-Bernard LÉVY (GM of May 30, 2024) Judy CURRAN (GM of May 30, 2024)
Compensation Committee	N/A	Christel BORIES (BoD meeting of April 17, 2024) [(2)]	N/A
Governance, Nominations and Sustainability Committee	N/A	N/A	Michel de ROSEN (BoD meeting of April 17, 2024) [(3)] Jean-Bernard LÉVY (Chairman) (BoD meeting of April 17, 2024) [(4)]
Audit Committee	Odile DESFORGES (Chairwoman) (GM of May 30, 2024)	Esther GAIDE (Chairwoman) (BoD meeting of April 17, 2024)	Judy CURRAN (BoD meeting of April 17, 2024) [(5)] Nicolas PETER (BoD meeting of April 17, 2024) [(6)]

(1) *Reappointment of Michel de Rosen as Chairman of the Board of Directors agreed by the Board of Directors on April 17, 2024 subject to his renewal as a Board member by the General Meeting of May 30, 2024.*
(2) *Appointment made subject to the nenewal of Christel Bories as a Board member by the General Meeting of May 30, 2024.*
(3) *Appointment made subject to the renewal of Michel de Rosen as a Board member by the General Meeting of May 30, 2024.*
(4) *Appointment made subject to the renewal of Jean-Bernard Lévy as a Board member by the General Meeting of May 30, 2024.*
(5) *Appointment made subject to the renewal of Judy Curran as a Board member by the General Meeting of May 30, 2024.*
(6) *Appointment made subject to the ratification of the co-option of Nicolas Peter as a Board member by the General Meeting of May 30, 2024.*

4.1.2.4. Governance structure and shareholder dialog

Separation of the positions of Chairman of the Board of Directors and Chief Executive Officer

As part of a major change in the Company's governance, the positions of Chairman of the Board of Directors and Chief Executive Officer have been separated since July 1, 2016. When the Chairman of the Board was reappointed with effect from June 26, 2020, the Board of Directors reiterated that the best way to ensure efficient, balanced, stable and visible governance was to maintain the current governance structure and existing collaboration between the Chairman of the Board of Directors and the Chief Executive Officer. The separation of duties remains in effect as of the date of this Universal Registration Document.

Chairman of the Board of Directors

Michel de Rosen has been Chairman of the Board of Directors since May 30, 2017. His term of office as Chairman, which expired after the General Meeting of June 26, 2020, was first renewed for a period of four years expiring at the close of the General Meeting called to approve the financial statements for the fiscal year ended December 31, 2023. It was renewed by the General Meeting of May 30, 2024 for second four-year term.

Role of the Chairman of the Board of Directors

The role of Chairman of the Board of Directors is defined in the Board of Directors' internal rules, which are available on the governance page of the Company's website (www.forvia.com).

According to the internal rules, the Chairman of the Board of Directors organizes and directs the work of the Board of Directors and ensures that the Board and its specialized Committees function effectively, in accordance with good governance principles.

The Chairman must:

- promote the highest standards of integrity, probity and corporate governance across the Group, particularly at Board level, thus ensuring its effectiveness;

- manage relations between Board members and the Chairs of Board committees and, in this respect:
  - promote effective working relations and open communication, and foster an environment that enables constructive discussions and the sharing of information between Board members and the Chief Executive Officer, during and outside meetings,
  - lead and govern the Board of Directors so as to create the conditions required for the overall effectiveness of the Board and its members, and ensure that all key and relevant issues are adequately prepared and discussed by the Board of Directors and the various committees in a timely fashion,
  - schedule and set the agenda of Board meetings, in consultation with the Chief Executive Officer and the Secretary of the Board, to take full account of the FORVIA Group's major challenges and issues raised by Board members, and ensure that sufficient time is devoted to in-depth discussion of significant and strategic matters,
  - address any conflicts of interest,
  - conduct, with the assistance of the Governance, Nominations and Sustainability Committee, assessments of the Board of Directors, the search for new Board members and their induction program;
- together with the Chief Executive Officer and the Chairs of the various committees, organize preparations for General Meetings and chair such meetings, and oversee relations and ensure effective communication with shareholders;
- manage relations with the Chief Executive Officer:
  - act as a competent advisor for the Chief Executive Officer on all issues regarding the interests and management of the Company,
  - ensure that the strategies and policies adopted by the Board are effectively implemented by the Chief Executive Officer; without prejudice to the prerogatives of the Board of Directors and its committees, the Chairman is regularly informed by the Chief Executive Officer of any significant event concerning the Company's strategy, in line with the objectives set by the Board of Directors, as well as major external growth projects, significant financial transactions, societal actions, or appointments of Business Group managers and other key positions within the Company. The Chairman receives from the Chief Executive Officer all information necessary to coordinate the work of the Board of Directors and its committees;
- coordinate or conduct specific projects. In particular, at the request of the Chief Executive Officer, the Chairman may represent the Company in dealings with stakeholders, public authorities, financial institutions, major shareholders and/or key business partners.

In 2024, Michel de Rosen coordinated the work of the Board of Directors in accordance with the bylaws and the internal rules and prioritized introducing practices to improve the way the Board operates. He took an active role in the following:

- review of changes in governance-related issues in light of legislative and regulatory developments;
- steering the internal assessment of the Board of Directors for the 2023 fiscal year and helping to develop the procedure for the external assessment of the Board of Directors for the 2024 fiscal year;
- shareholder dialog (see the section on this topic below);
- committee work and reviews and attendance at certain committee meetings;
- recruitment process for new Board members and, in general, reflections on the evolution of the Board of Directors and its composition, particularly with regard to the Group's strategic operations and their implications for governance;
- monitoring FORVIA Group's operations/strategic issues with the Chief Executive Officer.

Chief Executive Officer (CEO)

Patrick Koller held the position of Chief Executive Officer of the Company from July 1, 2016 to February 28, 2025. Martin Fischer has been appointed to this position by the Board of Directors on December 2, 2024, from March 1st 2025, for an indefinite term.

Role of the Chief Executive Officer

The Chief Executive Officer is vested with the widest possible powers to act under all circumstances on behalf of the Company. He exercises these powers within the limits of the corporate purpose and subject to the powers expressly attributed by law to General Meetings of shareholders and to the Board of Directors.

He represents the Company in its relations with third parties. The Company is bound even by actions taken by the Chief Executive Officer that are outside the scope of the corporate purpose unless the Company establishes that the third party was aware that the action in question was beyond this scope or could not have been unaware of the fact given the circumstances. However, the mere publication of the bylaws is not sufficient to establish such proof.

The Board of Directors' internal rules provide for limitations on the Chief Executive Officer's powers. The Chief Executive Officer must therefore obtain approval from the Board of Directors before carrying out any acquisition, disposal, or joint venture project representing a total asset value of over €100 million and/or with sales in excess of €300 million. These internal rules also state that any material transaction which is not included in the Company's strategic plan must receive the prior approval of the Board of Directors.

Shareholder dialog

FORVIA Group attaches particular importance to shareholder dialog and has set up a specific structure based on three main areas to respond to the questions, concerns and queries of shareholders (both institutional investors and individual shareholders), asset managers and voting advisory agencies:

- **dialog on financial performance and strategy:** the Chief Financial Officer and his teams, under the responsibility of the Chief Executive Officer, issue communications on the performance of the past quarter or half-year at the end of each quarter, followed by conference calls or meetings with analysts and investors. In addition to these regular events, the Group encourages meetings between Management and financial market participants throughout the year at conferences and financial roadshows in France and abroad, in individual meetings or in groups. Lastly, in some years the Group organizes an investor day ("Capital Markets Day") to present its medium-term strategic vision, with some of these events dedicated to specific topics. The last Capital Markets Day was held on November 3, 2022. For more information on the Company's relations with the financial community, please refer to Chapter 5 "Capital stock and shareholding structure", Section 5.5 "Relations with the financial community";
- **dialog on non-financial performance:** the Sustainability teams, including the carbon neutrality project, meet and exchange views with investors or non-financial rating agencies on FORVIA Group's CSR approach, based on its six convictions and on specific "Planet, Business, People" action plans. The implementation of FORVIA Group's approach, the performance of which is assessed by non-financial rating agencies, led to an improvement in FORVIA Group's non-financial rating from the Sustainalytics agency during the 2024 fiscal year. CSR topics may also be discussed at governance roadshows attended by the Chairman of the Board of Directors (see below);
- **dialog on governance:** the Chairman of the Board of Directors maintains a dialog with the main institutional investors on governance issues. In addition, the Secretary of the Board of Directors and the legal teams hold meetings with the main institutional investors and the main proxy advisory firms prior to General Meetings, primarily to explain the resolutions to be put to the General Meeting (these are known as "governance roadshows"). These meetings, which are frequently attended by the Chairman of the Board, are distinct from the financial roadshows and are also an opportunity to discuss governance, compensation, CSR and strategy.

4.1.2.5. Diversity policy within the Board of Directors

Principles

The Company's Board members come from a wide range of backgrounds and contribute diverse and complementary skills to the Board of Directors. This diversity is also reflected in the gender balance, range of nationalities and cultural backgrounds of Board members.

The Board of Directors, with the assistance of the Governance, Nominations and Sustainability Committee, implements a diversity policy in accordance with the applicable regulations and the AFEP-MEDEF Code.

The Board of Directors' diversity policy is designed to ensure:

- that the percentage of independent Board members is in line with AFEP-MEDEF Code recommendations;
- balanced representation of men and women on the Board of Directors, with a percentage of female Board members in line with the applicable legal provisions (a minimum of 40%);
- employee representation on the Board of Directors, with the number of Board members representing employees in line with the applicable legal provisions;
- that Board members have the necessary expertise and experience to carry out their duties successfully in accordance with FORVIA Group's strategy and interests (regions, activities, etc.);
- the complementary skills required for the Board's work;
- international diversity in line with FORVIA Group's global footprint;
- compliance with the clauses of the bylaws concerning age limits.

To evaluate the skills and profiles needed for the composition of the Board of Directors, the Governance, Nominations and Sustainability Committee refers to a skills matrix (see below) and to the principles outlined above. It also seeks to determine the most appropriate composition for the Board of Directors.

Implementation and results of the diversity policy within the Company's Board of Directors

Skills

	Experience in the Group's core businesses	Experience in an industrial company	International experience	Automotive technologies	Governance/Management of large companies	Specific knowledge of a geographic market	Banking/Finance	Digital/Data-based technologies	Leadership and crisis management	CSR	Risk management	Energy/Electrification
Michel de ROSEN		●	●		●	●	●		●		●	
Daniel BERNARDINO	●	●		●		●			●			
Michael BOLLE	●	●	●	●	●	●		●	●		●	●
Christel BORIES		●	●		●	●			●	●	●	●
Judy CURRAN	●	●	●	●	●	●		●	●		●	●
Esther GAIDE		●	●		●		●	●	●	●	●	
Penelope HERSCHER		●	●		●	●		●	●	●	●	
Patrick KOLLER	●	●	●	●	●	●			●	●	●	●
Valérie LANDON			●			●	●				●	
Jean-Bernard LÉVY		●	●		●		●		●	●	●	●
Denis MERCIER		●	●					●	●	●	●	
Nicolas PETER	●	●	●	●	●	●	●	●	●	●	●	●
Robert PEUGEOT	●	●	●	●	●		●		●	●	●	●
Emmanuel PIOCHE	●	●		●					●			

Independence

At December 31, 2024, the Board of Directors had 10 independent Board members, representing 83% of its membership. This percentage does not include Board members representing employees, who are excluded from the calculation in accordance with the recommendations of the AFEP-MEDEF Code.

The percentage of independent Board members is significantly higher than that recommended by the AFEP-MEDEF Code (50%).

For more information on the independence analysis, please refer to Section 4.1.2.6. "Independence of members of the Board of Directors".

Balanced representation of men and women

At December 31, 2024, the Board of Directors had five women members, representing 42% of its membership. This percentage does not include Board members representing employees, who are excluded from the calculation in accordance with the applicable legal provisions.

This percentage is higher than that set by Article L. 22-10-3 of the French Commercial Code (40%).

Employee representation

At December 31, 2024, the Board of Directors had two Board members representing employees, in accordance with Article L. 225-27-1 of the French Commercial Code.

The Board members representing employees bring to the Board their extensive knowledge of the Group and the operational aspects of its business.

International diversity

At December 31, 2024, the Board of Directors comprised five different nationalities (German, American, British, French and Portuguese).

The majority of Board members have international careers and responsibilities.

Age and length of service

At December 31, 2024, the Board members were aged between 54 and 74, with an average age of 64. At that date, two Board members and the permanent representative of one Board member were aged over 70. The average length of service on the Board of Directors is five years(1), ranging from nine months to nine years.

The Board of Directors' composition meets the legal and statutory rules applicable to age limits.

Changes in the composition of the Board of Directors

On the recommendation of the Governance, Nominations and Sustainability Committee and the Board of Directors, the General Meeting of May 30, 2024:

- appointed Christel Bories as an independent Board member for a period of four years, to replace Odile Desforges, whose term of office expired at the close of that General Meeting and who did not wish to be reappointed. Christel Bories' executive experience and industry knowledge in complex international environments enhance the Board of Directors' skills in this area and its diversity and independence;
- ratified the co-option of Nicolas Peter by the Board of Directors on October 18 and 19, 2023, as an independent Board member, for the duration of his predecessor's term of office, i.e. until the close of the General Meeting to be held in 2026 to approve the financial statements for the fiscal year ending December 31, 2025. Nicolas Peter has worked for more than 30 years in the BMW Group, where he was Chief Financial Officer and member of the Management Board from 2017 to 2023. He brings to the Board his extensive experience and expertise in the automotive sector.
- reappointed Michel de Rosen, Jean-Bernard Lévy and Judy Curran as Board members for a period of four years, i.e. until the close of the General Meeting to be held in 2028 to approve the financial statements for the fiscal year ending on December 31, 2027.

4.1.2.6. Independence of members of the Board of Directors

In accordance with the AFEP-MEDEF Code, the Board of Directors, acting on the recommendation of the Governance, Nominations and Sustainability Committee, examines the independence of each of its members at least once a year and whenever a new Board member is appointed.

The AFEP-MEDEF Code states that a Board member is independent when they have no relationship of any kind whatsoever with the Company, its Group or its Management which might compromise the exercise of their free judgment.

In order to analyze the independence of its members, the Board of Directors applies the criteria provided for in the AFEP-MEDEF Code, as reflected in the internal rules of the Board of Directors, as follows:

- not to be and not to have been over the course of the previous five years: an employee or executive corporate officer of the Company; an employee, executive corporate officer or Board member of a company consolidated within the Company; an employee, executive corporate officer or Board member of the Company's parent company or of a company consolidated within this parent **(Criterion 1)**;
- not to be an executive corporate officer of a company in which the Company directly or indirectly holds a directorship or in which an employee appointed as such or an executive corporate officer of the Company (currently in office or having held such office within the last five years) is a Board member **(Criterion 2)**;
- not to be a customer, supplier, corporate banker, investment banker or consultant: (i) that is material to the Company or its group; or (ii) for which the Company or its group represents a significant part of its business. This criterion is examined on the basis of a multi-criteria approach **(Criterion 3)**;

(1) *This calculation incorporates the length of service of Peugeot 1810, represented by its permanent representative Robert Peugeot since May 31, 2021 (and not Robert Peugeot's length of service as an individual Board member of the Company from May 29, 2007 to May 31, 2021).*

- not to have close family ties with a corporate officer **(Criterion 4)**;
- not to have been a Statutory Auditor of the Company within the previous five years **(Criterion 5)**;
- not to have been a Board member of the Company for more than 12 years **(Criterion 6)**.

The Chairman of the Board of Directors may not be considered independent if he receives variable compensation in cash or in the form of securities or any compensation linked to the performance of the Company or of the FORVIA Group **(Criterion 7).**

Board members representing major shareholders of the Company or its parent company may be considered independent provided that these shareholders do not participate in the control of the Company. However, beyond a threshold of 10% of the share capital or voting rights, the Board, further to a report by the Governance, Nominations and Sustainability Committee, will systematically consider whether a Board member qualifies as independent, taking into account the composition of the Company's share capital and the existence of any potential conflicts of interest **(Criterion 8).**

Annual independence review

At its meeting of February 27, 2025, on the recommendation of the Governance, Nominations and Sustainability Committee, the Board of Directors reviewed the status of each of the Board members in office on December 31, 2024 based on the above criteria.

The business relationship criterion was examined using a multi-criteria approach, including a quantitative and qualitative analysis to assess its significance. The analysis includes a review of the relationships, contracts, and partnerships existing between the FORVIA Group and the company or group in which the Board member holds an executive position or corporate office. This review was carried out with FORVIA Group's departments responsible for purchasing, sales, R&D, M&A and finance, and also on the basis of a specific independence questionnaire addressed to Board members.

Regarding Board members who may be considered independent:

Quantitative analysis

It appears that while the FORVIA group may have purchased products and benefited from services from companies or groups in which some of its Board members who could be classified as independent held roles during the 2024 fiscal year, the amounts paid for these products and services were determined under ordinary and normal conditions and involved amounts that were immaterial for both those groups/companies and for the FORVIA group.

These quantitative elements are therefore not likely to call into question the independence of the Board members concerned.

Qualitative analysis

As part of this analysis, the Board of Directors examined from a qualitative point of view the nature and intensity of the business relationship with the FORVIA Group (potential economic dependence and exclusivity, distribution of negotiating power) as well as the organization of the relationship (position of the relevant Board member within the contracting group, direct or indirect decision-making powers or influence on the business relationship, level of decision-making within the Group, shareholding structure...).

Conclusion and summary

The Board of Directors, on the recommendation of the Governance, Nominations and Sustainability Committee, considered 10 of the Board members in office on February 27, 2025 to be independent: Michel de Rosen, Michael Bolle, Christel Bories, Judy Curran, Esther Gaide, Penelope Herscher, Valérie Landon, Jean-Bernard Lévy, Denis Mercier and Nicolas Peter, i.e. a rate of 83% (excluding Board members representing employees in accordance with the AFEP-MEDEF Code), which is significantly higher than the percentage recommended by the AFEP-MEDEF Code (50%).

It is specified that:

- none of the above-mentioned independent Board members have any significant business relationship with FORVIA Group;
- if a conflict of interest were to arise, the rules for managing such conflicts set out in the internal rules would apply (for details of these rules, see Section 4.1.3.1. "Organization of the Board of Directors", paragraph "Board members' obligations" below).

The results of the independence review of the Board members in office as of February 27, 2025 are set out in the summary table below:

Criteria	Criterion 1: employee and corporate officer over the course of the previous five years	Criterion 2: cross-directorships	Criterion 3: significant business relationship	Criterion 4: family relationship	Criterion 5: Statutory Auditors	Criterion 6: term of office of more than 12 years	Criterion 7: status of executive or non-executive corporate officer	Criterion 8: major shareholder status	Independence of the Board member
Michael BOLLE	✓	✓	✓	✓	✓	✓	✓	✓	**Yes**
Christel BORIES	✓	✓	✓	✓	✓	✓	✓	✓	**Yes**
Judy CURRAN	✓	✓	✓	✓	✓	✓	✓	✓	**Yes**
Esther GAIDE	✓	✓	✓	✓	✓	✓	✓	✓	**Yes**
Penelope HERSCHER	✓	✓	✓	✓	✓	✓	-	✓	**Yes**
Patrick KOLLER	✗	✗(2)	✓	✓	✓	✓	-	✓	**No**
Valérie LANDON	✓	✓	✓	✓	✓	✓	-	✓	**Yes**
Jean-Bernard LÉVY	✓	✓	✓	✓	✓	✓	-	✓	**Yes**
Denis MERCIER	✓	✓	✓	✓	✓	✓	-	✓	**Yes**
Nicolas PETER	✓	✓	✓	✓	✓	✓	✓	✓	**Yes**
PEUGEOT 1810 with Robert PEUGEOT	✗	✓	✗	✓	✓	✗(3)	-	✓	**No**
Michel de ROSEN	✓	✓	✓	✓	✓	✓	✓	✓	**Yes**
Daniel BERNARDINO(1)	-	-	-	✓	-	-	-	-	-
Emmanuel PIOCHE(1)	-	-	-	-	-	-	-	-	-

✓ means independence criterion met. ✗ means independence criterion not met.

(1) *In accordance with the AFEP-MEDEF Code, Board members representing employees are not included in the calculation of the percentage of independent Board members.*

(2) *Patrick KOLLER's seat on the Shareholder Committee of HELLA GmbH & Co KGaA until 28 February 2025 was taken into account when assessing this criterion.*

(3) *The length of service of Robert PEUGEOT, permanent representative of Peugeot 1810, who was a Board member of the Company in his own name for 14 years, was taken into account when assessing this criterion.*

4.1.3. Organization and functioning of the Board of Directors

The functioning of the Board of Directors is governed by laws and regulations and by internal provisions, i.e. the bylaws and internal rules of the Board of Directors, which were last amended on October 19, 2023.

The Board of Directors' internal rules:

- set out the tasks of the Board and its specialized Committees;
- describe the role of the Chairman, the Chief Executive Officer and the Secretary of the Board;
- detail the Board's operating rules and procedures and the rights and duties of the Board members.

The internal rules are available on the governance page of the Company's website (www.forvia.com).

4.1.3.1. Organization of the Board of Directors

Onboarding of new members and training

The Board of Directors pays particular attention to the onboarding of new Board members. An induction program has been put in place to ensure that Board members are well prepared to carry out their duties effectively. The program introduces Board members to various aspects of FORVIA Group, including organizational, functional and governance matters. This program includes an operational element aimed at providing an understanding of the Group's business and products through visits to sites and plants in various parts of the world. These visits are rounded off by meetings with members of the Executive Committee in which the Group's organizational structure, business and challenges are presented.

When appointed or at any time during their term of office if they consider it necessary, Board members may also receive additional training on the specific characteristics of the Group, its core businesses and its business sector, and its challenges in terms of corporate social responsibility.

Board members representing employees also benefit from a system of training tailored to the performance of their duties, of at least 40 hours per year. The precise content of the training is agreed with the Chairman of the Board of Directors.

Number of meetings and duration

The Chairman convenes Board of Directors' meetings and communicates the agenda.

The internal rules state that the Board of Directors must meet at least four times per year, in accordance with the bylaws, to discuss the items tabled by the Chairman. The Board of Directors also meets at least once a year without the Chief Executive Officer in attendance to assess the CEO's performance and discuss any governance-related matters ("executive session").

In practice, executive sessions are held at the beginning of each regular Board of Directors' meeting with all Board members present (including the Board members representing employees), with the exception of the Chief Executive Officer (also a Board member) and any members of the management team.

Each Board meeting must be of a sufficient length to enable useful and in-depth discussion of the items on the agenda.

Information

The Chairman, assisted by the Secretary of the Board of Directors, is responsible for providing Board members with the information and documents required for Board meetings in a timely manner. Outside their meetings, Board members receive from the Chairman important or urgent information relevant to the Company and the FORVIA Group. They also receive press releases issued by the Company.

Any additional information or document provided to a Board member at his or her request is automatically provided to all other Board members.

Such information and documents may be provided during meetings when confidentiality or timeliness constraints so require.

Representation

In accordance with the law, a Board member may designate another Board member to represent him or her at Board meetings.

The internal rules also provide for the possibility of attending Board meetings via videoconferencing or other means of telecommunication, particularly to allow Board members who are unable to physically attend a Board meeting to participate effectively in that meeting. Board members using this procedure are considered present for the purpose of calculating the quorum and majority.

The foregoing provisions relating to representation by means of videoconferencing or telecommunication do not apply to the adoption of decisions relating to the preparation of the annual parent company financial statements and consolidated financial statements or to the management report of the Company and the FORVIA Group.

Quorum and majority

The Board of Directors may validly deliberate if at least half of its members are present at the meeting (in person or by videoconferencing or other means of telecommunication) or represented.

Decisions are taken by a simple majority of members present (or deemed present if videoconferencing or other means of telecommunication are used) or represented. In the event of a tie, the Chairman of the Meeting has a casting vote.

Board members' obligations

The internal rules impose certain obligations on Board members with the aim in particular of ensuring that they are familiar with the provisions that apply to them, avoiding conflicts of interest, ensuring that they devote the necessary time and attention to their duties and that they comply with the rules regarding multiple corporate offices and related-party agreements.

To properly manage conflicts of interest, all Board members must inform the Board of Directors of any situation that creates a temporary conflict of interest, even if it is only a potential conflict of interest, and must abstain from voting in the corresponding deliberation and attending Board meetings for the period during which the said Board member has a conflict of interest, or even resign from his or her duties as a Board member. Failure to comply with these abstention or withdrawal rules could result in the Board member being held liable. In the event of a conflict of interest, the Board member concerned will not receive the supporting documents for the Board meeting(s) in question.

Regarding information, Board members must request information that they believe is necessary to perform their duties and to allow them to make informed decisions on the topics covered by the Board of Directors. Concerning non-public information obtained during the course of their work, they should consider themselves to be bound by a full confidentiality obligation that goes beyond the mere duty of discretion provided for by law, and not share this information with a third party outside the Board of Directors. In accordance with European Regulation 2157/2001 on European Companies, even after the termination of their duties, Board members may not disclose any information they have about the Company, the disclosure of which could be prejudicial to the Company's interests, except in cases where such disclosure is required or permitted by national law.

The internal rules of the Board of Directors also stipulate that Board members must act in the Company's interests and participate in Board of Directors' meetings as well as the Committee on which the Board member sits.

Lastly, these obligations relate to the holding of a minimum number of Company shares (this obligation does not apply to Board members representing employees), the manner in which they are held and compliance with the rules applicable to securities transactions and shareholdings (see Section 4.5 "Shareholding by corporate officers and transactions in the Company's securities" of this Universal Registration Document).

Specialized Committees

To optimize its discussions, the Board of Directors has set up a number of specialized Committees. These Committees have a purely internal role involving preparing certain matters for the Board's deliberation. They issue proposals, opinions and recommendations within their field of competence. Each specialized Committee has its own internal rules, approved by the Board of Directors, which determine its composition, its operating procedures and rules for appointing members, and its specific responsibilities and powers.

These committees report on their work to the Board of Directors after each meeting and perform a self-assessment of their activities on an annual basis.

As of the date of this Universal Registration Document, the Board of Directors had three permanent specialized Committees:

- the Audit Committee;
- the Governance, Nominations and Sustainability Committee; and
- the Compensation Committee.

4.1.3.2. Number of meetings of the Board of Directors and of the specialized Committees and attendance rates

The Board of Directors met eight times during the fiscal year ended December 31, 2024. The attendance rate at these meetings, by Board member and overall, is shown in the table below.

In addition, three executive sessions (sessions without the presence of the management team including the Chief Executive Officer) were held in 2024.

In 2024, the Audit Committee met nine times, the Governance, Nominations and Sustainability Committee met seven times and the Compensation Committee met seven times, i.e., a total of 23 meetings.

The frequency and regularity of meetings of the Board and specialized Committees allow for thorough discussion and review of the matters put before them.

The table below shows each Board member's attendance rate during the 2024 fiscal year at meetings of Board and of any specialized Committees of which they are a member.

	Attendance at Board meetings	Attendance at Audit Committee meetings	Attendance at Governance, Nominations and Sustainability Committee meetings	Attendance at Compensation Committee meetings
Michel de ROSEN	100%	n/a	100%	n/a
Daniel BERNARDINO	100%	n/a	n/a	100%
Michael BOLLE	87.5%	n/a	n/a	100%
Christel BORIES	83.33%	n/a	n/a	100%
Judy CURRAN	100%	100%	n/a	n/a
Odile DESFORGES	100%	100%	n/a	n/a
Esther GAIDE	100%	100%	n/a	n/a
Penelope HERSCHER	100%	n/a	100%	n/a
Patrick KOLLER	100%	n/a	n/a	n/a
Valérie LANDON	100%	100%	n/a	n/a
Jean-Bernard LÉVY	100%	n/a	100%	n/a
Denis MERCIER	87.5%	n/a	n/a	100%
PEUGEOT 1810 (Robert PEUGEOT)	100%	n/a	100%	n/a
Nicolas PETER	100%	100%	n/a	n/a
Emmanuel PIOCHE	100%	100%	n/a	n/a
TOTAL	**97%** (1)	**100%**	**100%**	**100%**

n/a: not applicable.
(1) Percentage rounded to the nearest integer.

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4.1.3.3. Roles and responsibilities of the Board of Directors and report on its business

The Board of Directors is a collective body that determines the Company's business strategy and oversees its implementation, in accordance with its corporate interest, taking into consideration the social and environmental challenges associated with its business. Subject to the powers explicitly attributed to shareholders' meetings and within the limits of the corporate purpose, the Board considers any matter relating to the proper functioning of the Company and resolves, through its deliberations, matters concerning the Company and the FORVIA Group. It is consulted on all Company and Group strategic decisions at the Chairman's initiative.

The main tasks of the Board of Directors as set out in its internal rules, and the key points of its 2024 Activity report, are outlined in the table below. The Board of Directors' activity in 2024 was dominated by the appointment of a new Chief Executive Officer, Martin Fischer, to succeed Patrick Koller with effect from March 1, 2025, the acceleration of the debt reduction and the refinancing of the FORVIA Group and the launch of the EU-FORWARD program aimed at enhancing the competitiveness and agility of the Group's operations in Europe.

Topics	Tasks	2024 Activity report
General/ Strategy	• Setting strategic priorities: determining and monitoring the implementation of decisions relating to the Company's main strategic, economic, social, financial, technological and environmental priorities. The medium-term direction of FORVIA Group's activities is defined by a strategic plan. The draft plan is prepared and presented by the Chief Executive Officer before being adopted by the Board of Directors. • Prior authorization to be granted to the Chief Executive Officer for (i) any proposed acquisition, disposal, or joint venture project representing a total asset value of over €100 million and/or with sales in excess of €300 million and (ii) any significant transaction that is not included in the Company's strategic plan.	• Updates on the Group's debt reduction, asset disposal plan and M&A projects. • Review of the Group's commercial and strategic priorities, including review and monitoring of the EU-FORWARD program, with a day devoted to the Group's long-term strategy. • Updates on the monitoring of synergies and the acquisition of control of HELLA and the terms of its refinancing. • Regular review of the Group's CSR strategy and approach, including (i) the updating and implementation of the roadmap outlining the Group's CSR objectives, with a particular focus on the Group's CO_2 neutrality project and diversity and (ii) the Group's external CSR communication. • Monitoring the Group's actions towards compliance with the European CSDR directive, including a review of the sustainability report.
Financial statements and relations with Statutory Auditors	• Approval of the annual and interim parent company and consolidated financial statements and preparation of the Company and FORVIA Group management reports. • Verification of the relevance, consistency and proper application of the accounting policies used to prepare the financial statements. • Monitoring the financial reporting process. • Selection of the Statutory Auditors proposed for appointment by the General Meeting, and verification that they meet the rules designed to ensure their independence, including with regard to the amount of their fees.	• Review and approval of the 2023 annual financial statements (parent company and consolidated) and 2024 interim financial statements (consolidated). • Review of the allocation of the net income of the Company and proposal of payment of a dividend for the fiscal year ended December 31, 2023. • Approval or review (as the case may be) of press releases relating in particular to (i) the 2023 results and the 2024 annual guidance and its adjustments, (ii) the results for the first half of 2024 and (iii) the sales figures for the first and third quarters of 2024. • Proposals to reappoint/appoint Statutory Auditors with effect from the 2025 fiscal year. • Proposals to reappoint/appoint Statutory Auditors responsible for the audit of sustainability disclosures with effect from the 2024 fiscal year.
Budget and planning	• Approval of the annual budget. • Periodic review of FORVIA Group's business and of budget execution. • Approval of forecast management items and related reports.	• Review of the strategic plan and approval of the 2025 budget. • Delegation of authority granted to the Chief Executive Officer to draw up forecasting documents. • Regular review of the Company's figures and results. • Review of forecast results and the annual guidance for 2024 and its adjustments.

Topics	Tasks	2024 Activity report
Financial position, financing and securities issues	• Quarterly review of the Group's financial and cash position and off-balance sheet commitments. • Decision to carry out issues of bonds and complex securities that do not lead to an increase in capital. • Carrying out transactions impacting the capital under the authority delegated by the Extraordinary General Meeting. • Authorization of sureties, endorsements and guarantees, allocation of an annual amount of sureties to be issued by the Chief Executive Officer and determination of the terms and conditions thereof.	• Regular updates on financing, cash flow and fixed costs. • Renewal of the authorization given to the Chief Executive Officer to grant sureties, endorsements, and guarantees. • Authorization of a bond issue for a maximum of €1.5 billion. • Authorization of a bond issue for a maximum amount equivalent to €250 million. • Authorization of a bond issue for a maximum of €500 million. • Authorization of a share buy-back program • Review of the performance of the Company share price.
Internal control and risk management	• Monitoring the effectiveness of the internal control and risk management systems and regular review of opportunities and risks (financial, legal, operational, social and environmental). • Monitoring the implementation of a system to prevent and detect corruption and influence peddling. • Review of risk monitoring and control, at least annually, based on a presentation by the Audit Committee.	• Review of risks and opportunities; approval of the risk chapter of the Universal Registration Document. • Review of the risk management process.
Compensation	• Compensation of the Chairman, the Chief Executive Officer and Board members. • Implementation of stock subscription or purchase option plans, performance share plans and any other type of long-term compensation, and approval of lists of beneficiaries.	• Approval of compensation policies for corporate officers and implementation (including setting targets for the Chief Executive Officer's variable compensation). • Review of the achievement of the performance criteria for the Chief Executive Officer's annual variable compensation in 2023. • Review of changes in the compensation policy for the Chief Executive Officer in respect of 2024. • *Ex post* 2023. • Review of the financial conditions relating to the termination of Patrick Koller's duties as Chief Executive Officer. • Review of the proposed compensation for Martin Fischer as the new Chief Executive Officer. • Assessment of the internal and external criteria for performance share plan no. 13. • Adjustment of the criteria for performance share plans nos. 14 and 15. • Approval of performance share plan no. 16 and a phantom performance shares plan. • Update on defined-benefit pension plans and in particular on PAPP 2 with a review of the performance criteria.

Topics	Tasks	2024 Activity report
Governance	• Review of the governance structure: determination of the Company's Executive Management procedures, creation of Board committees, appointment of their members, determination of their responsibilities and operating procedures. • Co-option and proposals to appoint or reappoint Board members, appointment or reappointment of the Chairman and the Chief Executive Officer. • Preparation and regular monitoring of the succession plan for executive and non-executive corporate officers. • Governance assessment: work of the Board and its committees; assessment of the independence of Board members. • Authorization of "related-party" agreements and undertakings within the meaning of the law. • Prior notice before an executive corporate officer accepts a new corporate office in a listed company. • Monitoring of the implementation of the policy on non-discrimination and diversity within the Company's management bodies in accordance with the AFEP-MEDEF Code and applicable regulations.	• Examination of the results of the internal assessment of the functioning of the Board and its committees in respect of 2023 and selection of an external consultant and preparation of the internal assessment for the 2024 fiscal year. • Assessment of Board members' independence. • Proposals to reappoint and appoint Board members. • Update on the composition of committees. • Appointment of Martin Fischer as Chief Executive Officer to succeed Patrick Koller with effect from March 1, 2025. • Approval of the 2023 Universal Registration Document and the management report. • Approval of related-party agreements with HELLA.
General Meeting	• Convening the General Meeting and setting the agenda and finalizing the draft resolutions. • Response to written questions, which may be delegated to Board members, the Chief Executive Officer, or a Deputy Chief Executive Officer.	• Review of arrangements for holding the General Meeting (voting procedures, handling of questions before and during the meeting, delegation of responsibility to the Chief Executive Officer to finalize the arrangements for the meeting and to answer written questions). • Convening the Combined General Meeting of May 30, 2024, agreeing the agenda and resolutions submitted to shareholders for approval and the explanatory notes.
Other points		• Review of the performance of the liquidity contract and renewal thereof.

4.1.4. Specialized Committees of the Board of Directors

The Board of Directors decided to set up three permanent specialized Committees: the Audit Committee, the Governance, Nominations and Sustainability Committee and the Compensation Committee.

Each Committee has its own internal rules which define its composition, tasks and operating procedures. These internal rules are available on the governance page of the Company's website (www.forvia.com).

The Committees study and prepare certain matters for deliberation by the Board. They issue proposals, opinions and recommendations within their field of competence. The Committees have an advisory role only and act under the authority of the Board of Directors, to which they report whenever necessary and for which they cannot serve as a substitute.

The composition of the Committees is decided by the Board of Directors, and may be changed at any time by decision of the Board. The terms of office of Committee members run concurrently with their terms of office as Board members. Committee members' terms of office may be renewed at the same time as their terms of office as Board members.

Each Committee is chaired by a Board member appointed to that Committee by the Board of Directors, it being specified that only independent Board members may chair the Compensation Committee and the Governance, Nominations and Sustainability Committee. It is specified that the appointment or reappointment of the Chairman of the Audit Committee, proposed by the Governance, Nominations and Sustainability Committee, is subject to a thorough review by the Board of Directors.

Committee meetings are convened by the Chairman (and/or by the Secretary of the Committee).

The Committees may also call on external experts, as necessary, ensuring that they are sufficiently skilled and independent.

The Board of Directors may also set up temporary *ad hoc* Committees to carry out preparatory work on certain matters.

The composition and key figures of the specialized Committees at December 31, 2024 (unless otherwise indicated) are as follows:

Audit Committee

5 members	100% independent[(1)]	9 meetings	100% attendance rate	
Esther GAIDE [(C)]	**Judy CURRAN**	**Valérie LANDON**	**Nicolas PETER**	**Emmanuel PIOCHE** [(2)]

Note: Odile Desforges' term of office as Board member and as Chairwoman of the Audit Committee expired at the close of the General Meeting of May 30, 2024. Esther Gaide has been Chairwoman of the Audit Committee since that date (decision of the Board of Directors on April 17, 2024).

Governance, Nominations and Sustainability Committee

4 members	75% independent	7 meetings	100% attendance rate
Jean-Bernard LÉVY [(C)]	**Penelope HERSCHER**	**Robert PEUGEOT**	**Michel de ROSEN**

Note: Robert Peugeot, permanent representative of Peugeot 1810, has been a member of the Governance, Nominations and Sustainability Committee since February 13, 2024.

Compensation Committee

4 members	100% independent [(1)]	7 meetings	100% attendance rate
Denis MERCIER [(C)]	**Daniel BERNARDINO** [(2)]	**Michael BOLLE**	**Christel BORIES**

Note: Christel Bories has been a member of the Compensation Committee since her appointment as a Board member at the General Meeting of May 30, 2024.

(1) *In accordance with the AFEP-MEDEF Code, Board members representing employees are not included in the calculation of the percentage of independent Board members.*

(2) *Board member representing employees.*

(C) *Chairman/Chairwoman.*

4.1.4.1. Audit Committee

4.1.4.1.1. Composition of the Audit Committee

The Committee is composed of at least three and no more than five members and at least two-thirds of its members must be independent Board members. The Committee must be composed solely of members of the Company's Board of Directors, excluding those who hold executive positions. Nor should it include Board members with cross-directorships (within the meaning of Article 16.1 of the AFEP-MEDEF Code).

At December 31, 2024, the Audit Committee was composed of the following five members:

- Esther Gaide, independent Board member, Chairwoman;
- Judy Curran, Independent Board member;
- Valérie Landon, independent Board member;
- Nicolas Peter, independent Board member;
- Emmanuel Pioche, Board member representing employees.

Odile Desforges' term of office as Board member and as Chairwoman of the Audit Committee expired at the close of the General Meeting of May 30, 2024. Odile Desforges did not wish to be reappointed. The Board of Directors, at its meeting of April 17, 2024, decided to appoint Esther Gaide to succeed Odile Desforges as Chaiwoman of the Audit Committee with effect from the close of the General Meeting of May 30, 2024.

All Board members appointed by the General Meeting who are members of the Audit Committee have expertise in financial and accounting matters, as shown by the biographical information in Section 4.1.2.2. "Board members' expertise, positions and corporate offices as of the date of this Universal Registration Document".

The composition of the Audit Committee, as outlined above, complies with the threshold of two-thirds independent members recommended by the AFEP-MEDEF Code as reflected in the Committee's internal rules.

4.1.4.1.2. Roles and responsibilities of the Audit Committee and report on its business in 2024

In 2024, the Audit Committee met nine times with an average attendance rate of 100% (see Section 4.1.3.2 "Number of meetings of the Board of Directors and of the specialized Committees and attendance rates" which presents the attendance rate of each member of the Audit Committee at the meetings of this Committee). The Statutory Auditors were present and, where applicable, heard at five of these meetings.

The tasks of the Audit Committee are described in full in its internal rules. A summary of its tasks, as well as the main points of its 2024 Activity report, are outlined in the following table:

Topics	Tasks	2024 Activity report
Audit of financial statements	• The Committee is responsible for reviewing the annual and interim parent company and consolidated financial statements of the FORVIA Group in order to report to the Board of Directors on the results of the statutory audit, the contribution of the audit to the integrity of the financial and non-financial information related to the performance declaration contained in the management report and the role the Committee played in this process. The Committee's review of the financial statements must be accompanied by (i) a presentation by Management describing exposure to various risks, including social and environmental risks, and the Company's material off-balance-sheet commitments, and (ii) a presentation by the Statutory Auditors highlighting the key points not only of the statutory audit, including audit adjustments and significant weaknesses in internal controls identified during the audits, but also of the accounting options chosen.	• Review of the 2023 annual (parent company and consolidated) and 2024 interim (consolidated) financial statements. • Examination of the allocation of the Company's net income (including the proposal of pyment of a dividend for the fiscal year ended December 31, 2023). • Review of the Group's position (financial, commercial, etc.), sales and results, in the global economic context. • Review of press releases relating in particular to (i) the 2023 results and the 2024 annual guidance and its adjustments, (ii) results for the first half of 2024 and (iii) the sales figures for the first and third quarters of 2024.

Topics	Tasks	2024 Activity report
Relationship with Statutory Auditors	• The Committee prepares, steers and oversees the Statutory Auditors selection process and submits to the Board of Directors recommendations on the Statutory Auditors to be appointed (or reappointed) by the General Meeting, in accordance with Article 16 of Regulation (EU) no. 537-2014 dated April 16, 2014. • The Committee ensures that Statutory Auditors meet the independence criteria (particularly those defined in the French Commercial Code and Regulation (EU) no. 537-2014 dated April 16, 2014). • The Committee approves the provision of non-audit services.	• Independence of the Statutory Auditors (disclosure of their declarations). • Presentation of the Statutory Auditors' additional report and their fees for the 2023 fiscal year. • Presentation by the Statutory Auditors of their engagements in 2024 and their closing work. • Information on other services provided by the Statutory Auditors in 2023 and 2024. • Proposals to appoint/reappoint Statutory Auditors as from the 2025 fiscal year. • Proposals to reappoint/appoint Statutory Auditors responsible for the audit of sustainability disclosures with effect from the 2024 fiscal year.
Internal control and risk management	• The Committee must obtain an understanding of and assess the internal control procedures and systems and more specifically monitor the effectiveness of the systems for internal control and systems to manage risks, including those risks of a social and environmental nature, and, where appropriate, internal audit systems, concerning the procedures for the preparation and processing of accounting, financial and non-financial information related to the declaration of performance contained in the management report, without prejudice to its independence. • Accordingly, the Committee is kept informed of the main findings of the Statutory Auditors and internal auditors. • At least once per year, the Committee must make a presentation to the Board of Directors on risk monitoring and control. • The Committee is also required to make recommendations to the Board of Directors to assist in the preparation of the Chairman's report on internal control and risk management procedures.	• Review of internal audit operations. • Review of internal control operations. • Review of the compliance program and Group's action plan on the fight against corruption. • Review of specific risks on a regular basis and review of Group's risk management process. • Review of the risk section and the Non-Financial Performance Declaration of the 2023 Universal Registration Document.
Budget and planning	• The Committee examines and makes all necessary recommendations to the Board of Directors regarding the annual budget and regularly reviews FORVIA Group's business and budget execution. • It reviews forecasting documents and related reports.	• Review of the 2025 budget. • Review of forecast results and annual guidance for 2024.

Topics	Tasks	2024 Activity report
Financial position, financing and securities issues	• The Committee regularly reviews FORVIA Group's financial and cash position as well as its material off-balance sheet commitments. • It examines and makes all necessary recommendations to the Board of Directors regarding issues of bonds and complex securities not resulting in a capital increase or involving issues of equity securities, and also regarding transactions that impact the capital stock.	• Updates on the Group's debt reduction, asset disposal plan and M&A projects. • Review of the performance of the FORVIA share price. • Regular updates on financing, cash flow and fixed costs. • Review of the conditions of a bond issue for a maximum amount of €1.5 billion. • Review of the conditions of a Samurai bond issue for a maximum amount equivalent to €250 million. • Review of the conditions of a bond issue for a maximum amount of €500 million. • Review of the conditions for the launch of a share buy-back program. • Examination of the draft financial authorizations in preparation for the General Meeting of May 30, 2024.
Other		• Review of the performance of the liquidity contract and proposal for its renewal.

4.1.4.2. Governance, Nominations and Sustainability Committee

4.1.4.2.1. Composition of the Governance, Nominations and Sustainability Committee

The Committee is composed of at least three and no more than five members. Members are selected from among the Board members. The Committee must not include any executive corporate officer or Board members with cross-directorships (within the meaning of Article 16.1 of the AFEP-MEDEF Code) and must have a majority of independent Board members, including its Chairman.

At December 31, 2024, the Governance, Nominations and Sustainability Committee was composed of the following four members:

- Jean-Bernard Lévy, independent Board member, Chairman;
- Penelope Herscher, independent Board member;
- Robert Peugeot, in his capacity as permanent representative of Peugeot 1810, Board member;
- Michel de Rosen, independent Board member.

As the Committee is comprised of three independent Board members, including its Chairman, its composition is compliant with the AFEP-MEDEF Code.

4.1.4.2.2. Tasks and Activity report of the Committee in 2024

The Committee met seven times in 2024, with an attendance rate of 100% (see Section 4.1.3.2. "Number of meetings of the Board of Directors and of the specialized Committees and attendance rates").

The tasks of the Governance, Nominations and Sustainability Committee are described in full in its internal rules. A summary of its tasks, as well as the main points of its 2024 Activity report, are outlined in the following table:

Topics	Tasks	2024 Activity report
Governance structure	• Reviewing all matters related to the Company's governance structure and making any recommendations to the Board of Directors. • Ensuring that the Company complies with the applicable governance laws and regulations as well as the provisions of the AFEP-MEDEF Code. • Examining questions relating to the governance of the Company submitted by the Chairman of the Board of Directors. • Making recommendations to the Board of Directors regarding the creation, composition, tasks and functioning of the Board committees. • Carrying out an annual assessment of the functioning of the Board of Directors and its committees and making any related recommendations. • Carrying out an annual assessment of the independence of each Board member. This assessment is also carried out when a Board member is appointed.	• Examination of the results of the internal assessment of the functioning of the Board and its committees for 2023 and preparation of the external assessment for 2024. • Assessment of Board members' independence.
Selection, appointment and succession of executive and non-executive corporate officers and Board members/ Selection and succession of Executive Committee members	• Making recommendations to the Board of Directors regarding the appointment and reappointment of executive and non-executive corporate officers and Board members. • Preparing a succession plan for executive and non-executive corporate officers and Board members. • Carrying out an annual review of the selection and succession plans for Executive Committee members.	• Proposals to reappoint/appoint Board members. • Review of the composition of Committees. • Review of the succession plan for Executive Committee members. • Proposal to appoint Martin Fischer as Chief Executive Officer to succeed Patrick Koller.
Ethics and compliance	• Examining the Company's ethics and compliance policy with respect to best governance practices.	• Review of the Group's ethics and compliance policy.
Corporate social responsibility (CSR)	• Examining FORVIA Group's CSR policy guidelines and the associated objectives. • Monitoring the deployment of the Group's CSR policy, commitments and initiatives. • Assessing the results achieved in terms of non-financial performance. • In conjunction with the Audit Committee, reviewing the risks related to the sustainable development issues set out in the Non-Financial Performance Declaration contained in the management report. • Being informed of the resources available to the Group to implement and pursue its CSR strategy.	• Regular review of the Group's CSR strategy and approach, including (i) the updating and implementation of the roadmap outlining the Group's CSR objectives, with a particular focus on the Group's CO_2 neutrality project, and diversity, and (ii) FORVIA Group's external CSR communication. • Monitoring the Group's actions towards compliance with the European CSRD directive. • Review of the Non-Financial Performance Declaration of the 2023 Universal Registration Document.

Topics	Tasks	2024 Activity report
Other		• Review of the governance section in the corporate governance chapter of the 2023 Universal Registration Document. • Examination of the draft resolutions relating to governance in preparation for the General Meeting of May 30, 2024. • Update on the organizational arrangements for the General Meeting of May 30, 2023 (examination of voting procedures, the handling of questions before and during the meeting and the technical solutions available, and delegations of authority to be granted to the Chief Executive Officer). • Review of the calendar of blackout periods for the 2025 fiscal year. • Review of the authorization of two related-party agreements entered into with HELLA in July 2024.

4.1.4.3. Compensation Committee

4.1.4.3.1. Composition of the Compensation Committee

The Committee is composed of at least three and no more than five members. Members are selected from among the Board members. The Committee must not include any executive corporate officers or Board members with cross-directorships (within the meaning of Article 16.1 of the AFEP-MEDEF Code) and must have a majority of independent Board members, including its Chairman.

At December 31, 2024, the Compensation Committee was composed of the following four members:

- Denis Mercier, independent Board member, Chairman;
- Daniel Bernardino, Board member representing employees;
- Michael Bolle, independent Board member;
- Christel Bories, independent Board member.

As the Committee is comprised of three independent Board members, including the Chairman, and a Board member representing employees, its composition is compliant with the AFEP-MEDEF Code.

4.1.4.3.2. Tasks and Activity report of the Compensation Committee in 2024

In 2024, the Compensation Committee met seven times with an attendance rate of 100% (see Section 4.1.3.2. "Number of meetings of the Board of Directors and of the specialized Committees and attendance rates" which presents the attendance rate of each member of the Compensation Committee at the meetings of this Committee.

The tasks of the Compensation Committee are described in full in its internal rules. A summary of its tasks, as well as the main points of its 2024 Activity report, are outlined in the following table:

Topics	Tasks	2024 Activity report
Compensation of executive and non-executive corporate officers	• Making recommendations annually to the Board of Directors on the components of the non-executive corporate officer's compensation. • Making recommendations annually to the Board of Directors on both the fixed portion and the criteria for the variable portion of executive corporate officers' compensation. • Making recommendations to the Board of Directors regarding the achievement of the criteria for the variable portion of executive corporate officers' compensation. • Making recommendations on the other components of executive corporate officers' compensation (pension and personal risk insurance policies, supplemental pensions, benefits in kind and other financial benefits, particularly in the event of the termination of duties). • Ensuring strict compliance of commitments subject to the related-party agreements procedure with the applicable regulations.	• Review of the compensation of the Chairman of the Board of Directors (2023 *ex post* vote, compensation policy implemented for 2024 and proposed increase in fixed compensation for 2024). • Review of the achievement of the performance criteria for the Chief Executive Officer's annual variable compensation in 2023. • Initial review of the achievement of the 2024 criteria objectives attached to the Chief Executive Officer's variable compensation and review of the criteria and objectives for this compensation for 2025. • Review of the financial conditions relating to the termination of Patrick Koller's duties as Chief Executive Officer. • Review of the proposed compensation for Martin Fischer as the new Chief Executive Officer.
Board members' compensation	• Making recommendations annually to the Board of Directors regarding Board members' compensation (total amount and allocation mechanism). Each year, it determines the amount of compensation due to the Board members.	• Review of Board members' compensation (compensation policy and implementation for 2024). • Review of the estimated total compensation of Board members for the 2024 fiscal year.

Topics	Tasks	2024 Activity report
Long-term compensation policy (long-term incentive plans)	• Discussing the general policy for awarding stock subscription or purchase options, performance shares or any other type of long-term compensation. • Reviewing proposed stock subscription or purchase option plans, performance share plans or any other type of long-term compensation, as well as their allocation to beneficiaries. • Making recommendations to the Board of Directors relating to the award of stock subscription or purchase options, performance shares or any other type of long-term compensation to executive corporate officers and issuing an opinion on the list of other prospective beneficiaries.	• Review of the achievement of the criteria of performance share plan no. 13. • Review and implementation of performance share plan no. 16 and a phantom performance shares plan. • Proposal to adjust the criteria for performance share plans nos. 14 and 15. • Update on defined-benefit pension plans and in particular on the PAPP 2.
Performance and compensation of the Group's main senior executives (other than executive corporate officers)	• Being informed on an annual basis of the performance and compensation of Executive Committee members. • Reviewing, on a regular basis, changes in the compensation policy applicable to the Group's main senior executives (Executive Committee and Group Leadership Committee).	• Review of the compensation of the Company's main senior executives (members of the Executive Committee).
Other		• Review of the draft resolutions related to compensation in preparation for the General Meeting of May 30, 2024. • Review of the compensation section of the corporate governance chapter of the 2023 Universal Registration Document.

4.1.5. Assessment of the Board of Directors and the specialized Committees

In order to assess its capacity to meet shareholders' expectations, the Board of Directors carries out an annual formalized assessment of the composition, organization and functioning of the Board of Directors and its specialized Committees. Every three years, this assessment is carried out with the help of an external firm.

As the last external assessment was done for 2021, the Board of Directors' assessment for 2024 has been carried out by a specialized external firm. This assesment was carried out from December 2024 to February 2025 and mainly based on a online questionnaire and individual interviews conducted with each Board Member and some Management members.

The firm that conducted the assesment presented its conclusions to the Governance, Nominations and Sustainability Committee at a meeting held on February 26, 2025 in order to be able to discuss and respond directly to the Board Members' questions. A summary was presented and discussed at the Board of Directors' meeting of February 27, 2025.

This external assessment concludes that Board members are globally satisfied with the organization and functioning of the Board of Directors and its Committees. The Board members observe that it has evolved, especially with regard to the dialog within the Board and the composition and tasks of the Committees, reviewing of business priorities, context of decision making and guiding the Company.

The main findings of this exercise were as follows:

- the improvement measures identified by the Board of Directors during its last external assessment have generally been implemented :
  - setting up of executive sessions at the beginning of the meetings of the Board of directors ;
  - implementaion of strategic seminars and in-depth presentations to the Board of Directors on the Business Groups (deep dives);
  - organization of plants visits:
- in terms of the way the Board's work is organized, the following improvement measures identified and that should be pursued are in particular the following:
  - reduction of the time spent on presentations to allow more in-depth discussions and debates;
  - systematisation of executive summaries for each management presentation;
  - strengthening of long term stategy topics;
  - implementation of a follow-up of main decisions taken by the Board of directors and of post mortems on main stategic decisions taken.

4.2. Executive Committee

The FORVIA Group's Executive Management function is performed, under the responsibility of the Chief Executive Officer, by an Executive Committee that meets at least once a month to review the Group's results and deliberate on general Group issues, or as often as the Company's interests require.

The composition of the Executive Committee **as of December 31, 2024**, was as follows:

- **Patrick Koller**, Acting Chief Executive Officer, in charge of Group Strategy
- **Martin Fischer,** Deputy Chief Executive Officer
- **Victoria Chanial,** Executive Vice President, Communication, Public Affairs and Sustainable Development
- **Vincent Cousin**, Executive Vice President, Security, Cybersecurity, Risk and Crisis Management
- **Olivier Durand,** Executive Vice President, Group Chief Financial Officer
- **Jill Greene,** Executive Vice President, Group General Counsel and Secretary to the Board of Directors
- **Olivier Lefebvre,** Executive Vice President, Industrial Operations and FORVIA Clean Mobility
- **Chuan Ma,** Executive Vice President, China
- **Jean-Paul Michel**, Executive Vice President, FORVIA Interiors
- **Thorsten Muschal,** Executive Vice President, North America and Program Sales and Management
- **Christophe Schmitt,** Executive Vice President, FORVIA Seating, Group Purchasing and Group Information Technology
- **Jean-Pierre Sounillac,** Executive Vice President, Group Human Resources
- **François Tardif,** Executive Vice President, JIKA Region (Japan, India, South Korea and South-East Asia) and FORVIA Clarion Electronics

The table below presents the key figures on the composition of the Executive Committee as of December 31, 2024:

54% French nationality	**15%** women	**57 years** average age
16 years average length of service within the Group	**5** Business and region Executive Vice Presidents	**6** Support Function Executive Vice Presidents

Notes:

[1] Since January 1, 2025, Olivier Lefebvre has also been in charge of Group Purchasing and Group Information Technology.

[2] On January 1, 2025, Jim Chang succeeded François Tardif as Executive Vice President, FORVIA Clarion Electronics.

[3] On January 1, 2025, Jorge Delic was appointed Executive Vice President, South America.

[4] On January 1, 2025, Jingcheng Li was appointed Executive Vice President, Group Strategy.

[5] On January 1, 2025, Stéphane Noël succeeded Christophe Schmitt as Executive Vice President, FORVIA Seating.

[6] On February 1, 2025, Shoji Akiyama succeeded François Tardif as Executive Vice President, JIKA (Japan, India, South Korea and South-East Asia).

[7] On February 1, 2025, Thorsten Muschal succeeded Jean-Paul Michel as Executive Vice President, FORVIA Interiors.

[8] On February 1, 2025, François Tardif succeeded Thorsten Muschal as Executive Vice President, North America.

[9] On February 28, 2025, Martin Fischer resigned from his role of Deputy Chief Executive Officer and became Chief Executive Officer as from March 1, 2025.

[10] On March 1, 2025, David Degrange succeeded Thorsten Muschal as Executive Vice President, Sales & Program Management.

4.3. Compensation of corporate officers

4.3.1. Compensation of corporate officers for the 2024 fiscal year

This report has been prepared in accordance with Articles L. 22-10-9 and L. 22-10-34 of the French Commercial Code in view of the votes of the shareholders, called to meet in general meeting on May 28, 2025, on the total compensation and benefits of any kind paid or allocated in respect of the term of office during the fiscal year ended December 31, 2024 (i) to Michel de Rosen, Chairman of the Board of Directors, (ii) to Patrick Koller, Chief Executive Officer until February 28, 2025, and more generally (iii) to all corporate officers.

The Board of Directors, on the proposal of the Compensation Committee, sets the compensation for executive and non-executive corporate officers in accordance with the applicable legal provisions and the compensation policy approved by the Company's General Meeting.

4.3.1.1. Compensation of the Chairman of the Board of Directors

4.3.1.1.1. Reminder of the principles of the 2024 compensation policy

The compensation policy establishing the structure and the principles and criteria used to determine the compensation and all benefits granted to the Chairman of the Board of Directors for the fiscal year ended December 31, 2024, which was approved by a majority of 99.56% at the Company's General Meeting held on May 30, 2024 under the 17th resolution, is set out in the Company's 2023 Universal Registration Document, in Section 3.3.4.1. "Compensation policy for corporate officers", and more specifically in Section 3.3.4.1.2. "Compensation policy for the Chairman of the Board of Directors".

In summary, the 2024 compensation policy for the Chairman of the Board of Directors included, as in previous years, fixed compensation, benefits in kind and social protection.

The compensation of the Chairman of the Board of Directors for the 2024 fiscal year, as described below, complies with the compensation policy approved by the Company's General Meeting.

4.3.1.1.2. Compensation paid during or awarded in respect of the 2024 fiscal year

4.3.1.1.2.1. Fixed annual compensation

At its meeting of February 16, 2024, the Board of Directors, on the recommendation of the Compensation Committee, decided, subject to the adoption of the 2024 compensation policy by the Company's General Meeting, to increase the fixed annual compensation of the Chairman of the Board from €300,000 to €400,000.

The fixed annual compensation of the Chairman of the Board of Directors, net of benefits in kind related to the provision of a personal assistant for his activities other than those relating to the chairmanship of the Company, amounted to €356,508 (excluding benefits in kind and social protection described below). It was paid in full in 2024.

4.3.1.1.2.2. Benefits in kind and social protection

In addition to the provision of a personal assistant for his activities other than those related to the chairmanship of the Company for an amount valued at €43,500 (which is included in the above-mentioned €400,000), the Chairman of the Board of Directors was provided with a company car. This benefit is valued at €4,978.

The total amount of benefits in kind is valued at €48,478.

Lastly, it should be noted that the Company paid €6,299 in respect of the supplementary medical/life/disability insurance scheme.

4.3.1.1.2.3. Other components of compensation

With the exception of the components described above, the Chairman of the Board of Directors did not receive any other compensation (including compensation for his duties as Board member), including from a company included in the scope of consolidation of the Company within the meaning of Article L. 233-16 of the French Commercial Code.

4.3.1.1.3. Summary of compensation and options and shares awarded to Michel de Rosen

The tables below present the compensation and benefits paid during or awarded in respect of the 2023 and 2024 fiscal years to the Chairman of the Board of Directors.

It is specified that, since the Chairman of the Board of Directors receives only fixed compensation, as well as benefits in kind and social protection cover, to the exclusion of any other compensation, tables 4 to 7 and table 10 provided for in the AFEP-MEDEF Code and in AMF Position-Recommendation No. 2021-02 are not applicable.

Table 1 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

(in €)	2023 fiscal year	2024 fiscal year
Compensation awarded for the fiscal year (see table 2)	311,389	411,285
Valuation of the stock options awarded during the fiscal year	-	-
Valuation of the performance shares awarded during the fiscal year	-	-
Valuation of other long-term compensation plans	-	-
TOTAL	**311,389**	**411,285**

Summary of the compensation of Michel de Rosen

Table 2 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

	2023 fiscal year		2024 fiscal year	
(gross in €)	Amounts awarded	Amounts paid	Amounts awarded	Amounts paid
Fixed compensation	265,200	265,200	356,508	356,508
Annual variable compensation	-	-	-	-
Multi-annual variable compensation	-	-	-	-
Extraordinary compensation	-	-	-	-
Compensation awarded as a Board member		-	-	-
Benefits in kind [1]	46,189	46,189	54,777	54,777
TOTAL	**311,389**	**311,389**	**411,285**	**411,285**

(1) *This figure includes the provision of a personal assistant, the provision of a vehicle (€6,624 for the 2023 fiscal year and €4,978 for the 2024 fiscal year) and also social protection (€4,765 for the 2023 fiscal year and €6,299 for the 2024 fiscal year).*

Table 11 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

	Employment contract		Supplementary pension scheme		Compensation or benefits due or likely to become due as a result of termination or change of position		Benefits relating to a non-competition clause	
	Yes	No	Yes	No	Yes	No	Yes	No
Name: Michel de Rosen Position: Chairman of the Board of Directors since May 30, 2017, Date of end of term of office: 2028 GM		No		No		No		No

4.3.1.2. Compensation of the Chief Executive Officer

4.3.1.2.1. Reminder of the principles of the 2024 compensation policy

The compensation policy establishing the structure and the principles and criteria used to determine the compensation and all benefits granted to the Chief Executive Officer for the fiscal year ended December 31, 2024, which was approved by a 94.36% majority at the Company's General Meeting held on May 30, 2024 under the 18th resolution, is set out in the Company's 2023 Universal Registration Document, in Section 3.3.4.1. "Compensation policy for corporate officers", and more specifically in Section 3.3.4.1.3. "Compensation policy for the Chief Executive Officer".

The compensation policy for the Chief Executive Officer for 2024 provided for the following components:

- fixed annual compensation;
- annual variable compensation, subject to performance conditions and representing a maximum of 180% of the fixed annual compensation;
- long-term compensation in the form of free share allocations subject to presence and performance conditions;
- a termination payment;
- an indemnity in return for a non-competition commitment;
- a notice period and a non-poaching/non-solicitation commitment;
- additional defined-contribution and defined-benefit pension schemes;
- benefits in kind and social protection;
- compensation for his duties on HELLA's Shareholders' Committee.

The Chief Executive Officer's compensation for the 2024 fiscal year, as described below, complies with the compensation policy approved by the Company's General Meeting.

4.3.1.2.2. Compensation paid during or awarded in respect of the 2024 fiscal year

Compensation of the Chief Executive Officer in 2024

Fixed annual compensation	Annual variable compensation	Long-term variable compensation	Other components
Policy: €1,100,000 **Implementation:** €1,100,000	**Policy** 0-180% of fixed annual compensation **Quantifiable criteria** from 0% to 142.5% of the fixed annual compensation (75% at target) Debt to EBITDA ratio and FORVIA synergies (60% at target) + Carbon neutrality (15% at target) **Individual criteria** from 0% to 37.5% of the fixed annual compensation (25% at target) **Implementation:** €1,161,875 of which: • Quantifiable: €797,500 • Qualitative: €364,375	**Policy** 0-250% of the fixed annual compensation Performance shares subject to presence and performance conditions • Internal conditions related to operating income (20%) and net cash flow (25%) • Internal condition related to gender diversity (10%) • Internal condition related to the reduction of CO_2 emissions (15%) • External condition related to growth in net EPS vs a peer group (30%) **Implementation:** • Performance share plan no. 16 • Allocation: 219.81% of the fixed annual compensation (1)	• Termination payment (24 months)* • 12-month non-competition commitment in the event of resignation, with a six-month indemnity** • Six-month notice period in the event of resignation** • 12-month non-solicitation/non-poaching commitment** • Defined-benefit pension with vested rights (2.25% in respect of 2024) • Benefits in kind and social protection (€29,940 paid) • Compensation for his duties on HELLA's Shareholders' Committee * See section 4.3.1.2.2.6 **No grant and no payments in 2024

SHORT TERM **LONG TERM**

(1) *Percentage calculated on the basis of valuation of the shares (allocated to Patrick Koller under plan no. 16) according to the method used for the consolidated financial statements (IFRS 2 expense).*

The Group has pursued in 2024 the conduct of its strategic axis through the reduction of its debt, lowering its fixed costs, the actions linked to operational profitability and generation of cash flow. The Group has continued to execute the various synergy programs following the consolidation of HELLA. It has also pursued its ambitious carbon neutrality plan, the impact of which has been felt across all of the Group's sectors and geographies.

These achievements are reflected in the Chief Executive Officer's compensation in 2024, a significant portion of which is based on the Group's performance, particularly the short-term and long-term variable aspects.

4.3.1.2.2.1. Fixed annual compensation

At its meeting of February 16, 2024, the Board of Directors, on the recommendation of the Compensation Committee, decided, subject to the adoption of the 2024 compensation policy by the Company's General Meeting, to keep the Chief Executive Officer's fixed annual compensation unchanged.

Consequently, Patrick Koller (Chief Executive Officer until February 28, 2025)'s fixed annual compensation amounted to €1,100,000 for the 2024 fiscal year. This amount was paid in full in 2024.

4.3.1.2.2.2. Annual variable compensation

On the recommendation of the Compensation Committee, the Board of Directors set the procedures for determining the variable compensation of Patrick Koller (Chief Executive Officer until February 28, 2025) for the 2024 fiscal year, in accordance with the 2024 compensation policy approved by the shareholders.

The table below summarizes the results of the analysis carried out by the Board of Directors on February 27, 2025, on the recommendation of the Compensation Committee, of the achievement of the quantifiable and qualitative criteria for the annual variable compensation for the fiscal year ended December 31, 2024:

Relative weight of each performance criterion	Minimum (1)	Target objective (1)	Maximum (1)	Achievement level	Amount in cash *(€)*	Assessment
Quantifiable (distribution of criteria on a 100% basis): from 0% to 142.50% of the fixed annual compensation						
FORVIA net debt to EBITDA ratio (50%)	0%	100%	190%	50%	275,000	Partial achievement of targets for the execution of the debt reduction strategy in 2024, the implementation of the FORVIA synergy plan, with quantifiable impacts in annual terms, and the carbon neutrality trajectory objectives.
FORVIA synergies (10%)	0%	100%	190%	190%	209,000	
Quantifiable environmental criterion relating to carbon neutrality (15%)	0%	100%	190%	190%	313,500	
TOTAL QUANTIFIABLE	**-**	**-**	**-**	**96.67%**	**797,500**	
Individual (distribution of criteria on a 100% basis): from 0% to 37.5% of the fixed annual compensation						
Order intake at FORVIA level combined with operating income and reduction of fixed costs (25%)	0%	100%	150%	132.50%	364,375	Achievement of 2024 targets for order intake along with the associated margin, and for reductions of fixed costs.
TOTAL INDIVIDUAL	**-**	**-**	**-**	**132.50%**	**364,375**	
TOTAL	**-**	**-**	**-**	**105.63%**	**1,161,875**	**-**

(1) *The numerical amounts of the targets for the quantifiable criteria are not made public for confidentiality reasons.*

(1) *In accordance with the provisions of Article L 22-10-26 of the French Commercial Code, the variable compensation of Patrick Koller (Chief Executive Officer untill February 28, 2025) shall be paid only after the approval of the shareholders, in a General meeting to be held on May 28, 2025, under the conditions set out in article L. 22-10-34 of the French Commercial Code.*

Detailed explanations of the assessment of quantifiable and individual criteria:

- Quantifiable criteria:
  - The criterion relating to the net debt to EBITDA ratio was defined by the Board of Directors with reference to the debt reduction trajectory following the acquisition of HELLA, and the targets were set in the Group's budget. Achievement was measured at June 30, 2024 and December 31, 2024, and the Board of Directors noted that the targets had been achieved by 50%.
  - The criterion relating to FORVIA synergies was defined by the Board of Directors with reference to the HELLA consolidation plan and the expected financial synergies at the consolidated Group level, and the targets were set in the Group budget. Achievement was measured at December 31, 2024, and the Board of Directors noted that the maximum targets had been achieved,
  - The environmental criterion relating to carbon neutrality was defined by the Board of Directors with reference to the trajectory for achieving the Group's commitments for 2025, as specified in the "sustainability-linked financing framework". Achievement was measured as of December 31, 2024 and the Board of Directors noted that the maximum targets had been achieved, with 18.2 tons of CO_2 emitted per million euros of product sales;
- Individual targets: based on the targets set and the results achieved, the individual targets were achieved by 132.50%. The elements taken into account are detailed below:
  - Order intake in euros and the operating margins associated with these orders exceeded the FORVIA budgets set by the Board of Directors.
  - The achievement related to reduction of fixed costs was above (better than) the budget target set by the Board of Directors.

After examining the achievement rate of the targets for the annual variable compensation criteria for the 2024 fiscal year, the Board of Directors, at its meeting of February 27, 2025, noted that the total annual variable compensation for 2024 amounted to €1,161,875, compared to €1,782,921 for the 2023 fiscal year (and €1,980,000 for the 2022 fiscal year). Taking into account the amount of annual variable compensation for the 2024 fiscal year resulting from the performance in relation to the quantifiable criteria, the relative proportions of the fixed and variable annual compensation for the 2024 fiscal year are as follows: 49% for fixed annual compensation and 51% for annual variable compensation.

In accordance with Article L. 22-10-34 of the French Commercial Code, the variable compensation for the fiscal year ended December 31, 2024 will only be paid after the approval by the shareholders, at the General Meeting held on May 28, 2025, of the components of compensation paid during or awarded in respect of the 2024 fiscal year to Patrick Koller in his capacity as Chief Executive Officer.

It is also recalled that the payment of Patrick Koller's (Chief Executive Officer until February 28, 2025) annual variable compensation for the 2023 fiscal year, which amounted to €1,782,921 was, in accordance with the law, conditional on the General Meeting of May 30, 2024 voting in favor of the components of compensation paid or awarded in respect of the 2023 fiscal year (15th resolution). This resolution having been approved by a majority of 90.48%, the payment of Patrick Koller (Chief Executive Officer until February 28, 2025)'s annual variable compensation for the 2023 fiscal year was made after this General Meeting.

4.3.1.2.2.3. Performance shares

Introductory information: Plan delivered in 2024/Plan the performance of which was assessed in 2024/Plan for which the performance conditions are set by reference to the 2024 fiscal year

Plan no. 12 awarded in 2020 – Total performance of 69.6% (assessed as of December 31, 2022)

The Board of Directors, at its meeting of October 22, 2020, decided, on the recommendation of the Compensation Committee, to award a maximum of 1,384,630 performance shares, of which 61,140 to Patrick Koller (Chief Executive Officer on the date hereabove mentioned).

Given the Board of Directors' decision on July 22, 2022 to adjust the unvested rights to free performance shares (as a result of the capital increase carried out by the Company in June 2022), the maximum number of performance shares awarded to Patrick Koller under plan no. 12 has been adjusted to 65,958.

In addition to a presence condition, this award is subject to (i) an external condition related to net earnings per share measured between the 2019 fiscal year and the 2022 fiscal year, compared to a peer group consisting of global automotive suppliers (30% weighting), (ii) an internal condition related to the Group's net income (after tax) as of December 31, 2022 (60% weighting), and (iii) an internal CSR condition related to gender diversity within the "Managers and Professionals" category (Group (excluding the HELLA scope) executives) (10% weighting).

The numerical target for the internal criterion relating to net income after tax under plan no. 12 was adjusted to account for the impact of HELLA's consolidation into FORVIA's financial statements as from the 2022 fiscal year, and extraordinary events such as the war in Ukraine and the level of vehicle production. This adjustment was made by decision of the Board of Directors on July 22, 2022, while maintaining the same achievement curve.

At its meeting of April 13, 2023, the Board of Directors noted, on the recommendation of the Compensation Committee (i) the achievement of 94.7% of the numerical targets of the internal condition related to the Group's net income (after tax) assessed as of December 31, 2022 (60% weighting), (ii) the achievement of 127.9% of the internal CSR condition related to gender diversity within the "Managers and Professionals" category as of December 31, 2022, and (iii) the non-achievement of the external condition related to net earnings per share compared to a peer group.

Total performance was therefore 69.6%.

Consequently, and given the Board of Directors' decision on July 22, 2022 to adjust the unvested rights to free performance shares (as a result of the capital increase carried out by the Company in June 2022), the number of performance shares delivered to Patrick Koller (Chief Executive Officer until February 28, 2025) in October 2024 was 35,312 shares.

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The conditions for the final vesting for these shares, as set out in the summary table below, are described in more detail in Chapter 5 "Capital stock and shareholding structure", Section 5.2.2 of the 2023 Universal Registration Document. In accordance with the terms of plan no. 12, 485,517 shares were delivered to the beneficiaries concerned on October 22, 2024, of which 35,312 to the Chief Executive Officer.

Plan no. 13 awarded in 2021 – Assessment of performance at December 31, 2023, in 2024

At its meeting of October 25, 2021, the Board of Directors decided, on the recommendation of the Compensation Committee, to award a maximum of 1,389,000 performance shares, of which 96,150 to Patrick Koller (Chief Executive Officer untill February 28, 2025).

Given the Board of Directors' decision on July 22, 2022 to adjust the unvested rights to free performance shares (as a result of the capital increase carried out by the Company in June 2022), the maximum number of performance shares awarded to Patrick Koller has been adjusted to 103,727 under plan no. 13.

On July 26, 2023, the Board of Directors decided to adjust the target relating to net income after tax of plan no. 13 while maintaining the same achievement curve, in order to take into account the exceptional circumstances relating to the consolidation and financing of the acquisition of HELLA, inflation, the impact of the ecological transition, and restructuring operations.

At its meeting of February 16, 2024, the Board of Directors noted, on the recommendation of the Compensation Committee, (i) the achievement of 58.33% of the numerical targets of the internal condition related to the Group's net income (after tax) assessed as of December 31, 2023 (60% weighting), (ii) the achievement of 130% of the internal CSR condition related to gender diversity within the "Managers and Professionals" category as of December 31, 2023. At its meeting of April 17, 2024, the Board of Directors noted, on the recommendation of the Compensation Committee, the achievement of 52.42% of the external condition related to net earnings per share.

Overallperformance was therefore 63.73%.

Consequently, and given the Board of Directors' decision on July 22, 2022 to adjust the unvested rights to free shares subject to performance conditions (as a result of the capital increase carried out by the Company in June 2022), the number of performance shares to be delivered to Patrick Koller in October 2025 is 50,849 shares.

Plan no. 14 awarded in 2022 – Assessment of performance at December 31, 2024, in 2025

At its meeting of July 28, 2022 the Board of Directors decided, on the recommendation of the Compensation Committee, to award a maximum of 2,388,290 performance shares, of which 169,830 to Patrick Koller.

At its meeting of February 27, 2025, the Board of Directors noted, on the recommendation of the Compensation Committee, (i) the achievement of the following internal performance conditions:

For the Chief Executive Officer:

The achievement of 0% of the numerical targets of the internal condition related to the Group's net income (after tax) as assessed at December 31, 2024 (60% weighting), and (ii) the achievement of 130% of the internal CSR condition related to gender diversity within the "Managers and Professionals" category at December 31, 2024.

The achievement of the external condition related to net earnings per share of plan no. 14 will be assessed by the Board of Directors at its Q1 2025 sales meeting.

For beneficiaries excluding the Chief Executive Officer:

The Board of Directors decided on July 23, 2024 to replace the reference to the Strategic Plan with the reference to the cumulated budgets of the last three complete fiscal years to assess the outcomes of the financial internal criteria (Group operating income and net cash flow).

The achievement of 66.38% of the numerical targets of the internal condition related to the Group's operating income as assessed at December 31, 2022, 2023 and 2024 (20% weighting), (ii) the achievement of 130% of the numerical targets of the internal condition related to the Group's net cash flow as assessed at December 31, 2022, 2023 and 2024 (25% weighting), (iii) the achievement of 130% of the internal CSR condition related to gender diversity within the "Managers and Professionals" category as at December 31, 2024 (10% weighting), and (iv) the achievement of 130% of the internal CSR condition related to the reduction of CO_2 emissions as at December 31, 2024 (15% weighting).

The achievement of the external condition related to net earnings per share of plan no. 14 will be assessed by the Board of Directors at its Q1 2025 sales meeting.

Executive Super Performance Initiative (ESPI) Plan awarded in 2021 – Assessment of the second tranche in 2023

At its meeting of July 23, 2021, the Board of Directors decided, on the recommendation of the Compensation Committee, to award a maximum of 673,549 performance shares, of which 71,941 to Patrick Koller, Chief Executive Officer until February 28, 2025.

The final award of these shares to Patrick Koller (Chief Executive Officer until February 28, 2025) is subject to the following two conditions:

- 50% of the rights are subject to an Annual Relative Total Shareholder Return (TSR) condition. The achievement level is recorded each year over a period of five years, giving rise to maximum annual partial vesting of 20% of the tranche for the year in question. The total amount of the final award in respect of the Annual Relative TSR will be equal to the sum of the five years of partial vesting for the Annual Relative TSR;
- 50% of the rights are subject to a five-year Average Relative TSR condition, which does not give rise to any partial vesting, as the achievement level is calculated at the end of the five-year reference period and includes all of the Annual Relative TSRs for the period.

Given the Board of Directors' decision on July 22, 2022 to adjust the unvested rights to free performance shares (as a result of the capital increase carried out by the Company in June 2022), the maximum number of performance shares awarded to Patrick Koller, Chief Executive Officer until February 28, 2025, under the ESPI plan has been adjusted to 77,610.

At its meeting of July 23, 2024, the Board of Directors noted, on the recommendation of the Compensation Committee, that the third tranche of the Annual Relative TSR condition had been achieved by 76.40%. Therefore, the maximum number of remaining shares awarded to Patrick Koller, Chief Executive Officer until February 28 2025, is 60,256, of which 5,928 in respect of the third tranche.

The above conditions for the final vesting of these shares, as well as the consequence of the neutralization of the capital increase carried out in June 2022, are set out in Chapter 5 "Capital stock and shareholding structure", Section 5.2.2. "Potential capital stock" of this Universal Registration Document.

The table below presents a summary, for the three plans nos. 12 to 14 described above, of the maximum number of shares awarded to the Chief Executive Officer, the achievement rate of the performance conditions, the vesting rate and the number of shares delivered (or to be delivered) to the Chief Executive Officer. The characteristics of plan no. 15 (and the number of performance shares awarded to the Chief Executive Officer under that plan) are detailed in Section 5.2.2.

	Plan no. 12	**Plan no. 13**	**Plan no. 14**
Maximum number of shares initially awarded	61,140	96,150	169,830
Maximum number of shares after adjustment for the capital increase of June 2022	65,958	103,727	n/a
Achievement rate of performance conditions	Net income internal condition: 94.7% Internal CSR condition related to gender diversity: 127.9% External condition: 0%	Net income internal condition: 58.3% Gender diversity CSR internal condition: 130% External condition: 52.42%	Net income internal condition: 0% Gender diversity CSR internal condition: 130% External condition: assessed by the Board of Directors at its Q1 2025 sales meeting
Vesting rate	69.6%	63.73%	
Number of shares delivered (or to be delivered) to the Chief Executive Officer	32,732	47,134	
Number of shares delivered (or to be delivered) to the Chief Executive Officer after the adjustment for the capital increase of June 2022	35,312	50,849	

Plan awarded in 2024

Plan no. 16 awarded

On July 23, 2024, the Board of Directors decided, on the recommendation of the Compensation Committee, on the basis of the 26th resolution of the General Meeting of May 30, 2024, to grant a maximum of 2,976,150 performance shares, of which 293,800 (i.e., 0.15% of the capital stock at December 31, 2024) to Patrick Koller, Chief Executive Officer until February 28, 2025.

For information, for the members of the top 300 who were not granted performance shares in the frame of plan 16, a maximum of 1,147,240 "phantom performance shares" subject to the same presence and performance conditions as plan 16 has been granted, but with a payment in cash and not a settlement in FORVIA shares.

The valuation of the maximum award, based on the method used for the consolidated financial statements, amounts to €2,417,974 i.e 219.81% of the reference fixed compensation.

The internal and external conditions of plan no. 16 as well as the targets are presented in the table below:

Relative weight of each performance criterion (1)	**Minimum**	**Target objective**	**Maximum**	**Assessment**
Internal condition: cumulative Group operating income (scope of consolidation) for the completed 2024, 2025 and 2026 fiscal years as approved by the Board of Directors ("**Operating Income**"). Weighting: 20%	Cumulative 2024, 2025 and 2026 Operating Income = 90% of the Operating Income target	90% of the cumulative 2024, 2025 and 2026 budgets = Operating Income target	Achievement of the cumulative 2024, 2025 and 2026 Operating Income budgets = Maximum of the Operating Income	For all conditions: • between thresholds, linear progression; • assessment of performance at the beginning of the 2027 fiscal year.
Internal condition: cumulative Group net cash flow (scope of consolidation) for the completed 2024, 2025 and 2026 fiscal years as approved by the Board of Directors ("**net cash flow**"). Weighting: 25%	Cumulative 2024, 2025 and 2026 Net cash flow = 90% of the Operating Income target	90% of the cumulative 2024, 2025 and 2026 budgets = Net cash flow target	Achievement of the cumulative 2024, 2025 and 2026 Net cash flow budgets = Maximum of the Net cash flow	
Internal condition: gender diversity (% of women) in the "Managers and Professionals" category within the Group excluding the HELLA scope as of December 31, 2026 compared to the target set by the Board of Directors. Weighting: 10%	- 0.4 point	100% of the target	≥ + 0.2 point	
Internal condition: Reduction in CO_2 emissions, measured in "tCO_2e" for "scopes 1,2&3" per million euros of product sales within the consolidated Group scope excluding HELLA for the fiscal year ending December 31, 2026, compared to 2019 CO_2 emissions (adjusted for scope effects) Weighting: 15%	- 2 points	100% of the target	≥ + 2 points	
External condition: Level of growth in FORVIA's net earnings per share measured between the 2023 and 2026 fiscal years ("**FORVIA EPS**"), and compared to the weighted growth for the same period of a peer group comprising 12 comparable international automotive suppliers (2) ("**Benchmark EPS**"). Weighting: 30%	Assumption 1: Benchmark EPS ≤ - 20% (therefore negative) FORVIA EPS = 125% Benchmark EPS Assumption 2: - 20% < Benchmark EPS < + 20% FORVIA EPS = Benchmark EPS - 5% Assumption 3: Benchmark EPS ≥ + 20% FORVIA EPS = 75% Benchmark EPS	Assumption 1: Benchmark EPS ≤ - 20% (therefore negative)/ Assumption 2: - 20% < Benchmark EPS < + 20%/ Assumption 3: Benchmark EPS ≥ +20% FORVIA EPS = Benchmark EPS	Assumption 1: Benchmark EPS ≤ - 20% (therefore negative) FORVIA EPS ≥ 75% Benchmark EPS Assumption 2: - 20% < Benchmark EPS < + 20% FORVIA EPS ≥ Benchmark EPS + 5% Assumption 3: Benchmark EPS ≥ + 20% FORVIA EPS ≥ 125% Benchmark EPS	

(1) *The numerical targets for the internal conditions (and more specifically those of the internal conditions relating to operating income and net cash flow) are not made public for confidentiality reasons.*

(2) *The peer group consists (to date) of the following European and North American automotive suppliers: Adient, Aptiv (formerly Delphi), Autoliv, Autoneum, Borg Warner, Continental, Dana Incorporated, Lear, Magna, Plastic Omnium, Schaeffler, Valeo.*

In the event that global automotive production volumes deviate from the budgeted assumptions for the year in question, the Board of Directors has the option of mechanically adjusting the targets for the internal financial criteria. This option is detailed in Chapter 5 "Capital stock and shareholding structure".

A presence condition (with the usual exceptions) applies to all beneficiaries. The shares are fully vested at the end of a four-year vesting period, it being specified that the plan does not include a holding period.

General provisions

The Chief Executive Officer must retain, in registered form and until the cessation of his duties, at least 30% of the shares actually vested under each plan. This threshold percentage requirement per plan will cease to apply once the Chief Executive Officer holds a number of shares corresponding to three years' base gross compensation, taking into account all plans already vested, and will become applicable again if the Chief Executive Officer no longer holds the target number of shares corresponding to this level of base gross compensation. As of the date of this Universal Registration Document, the Chief Executive Officer holds 155,590 shares.

In accordance with the AFEP-MEDEF Code, Patrick Koller (Chief Executive Officer until February 28, 2025) has made a formal commitment not to engage in any hedging transactions against risks on the performance shares awarded to him.

Provisions applicable to Patrick Koller's office termination as Chief Executive Officer

Exercising the Board of Directors' ability to grant exceptions to the continuing presence condition as provided for by the terms governing the plans for the free allocation of performance shares (ESPI 2021 Plan, 2021 Plan, 2022 Plan, 2023 Plan and 2024 Plan) currently being vested, the Board of Directors has decided to maintain Patrick Koller's potential rights under the said plans, having taken into account his long-standing executive positions at FORVIA and his major contribution to the development and to the transformation of FORVIA.

The definitive vesting of the performance shares granted previously, i.e., 721,005 FORVIA shares, remains subject to the performance conditions provided for in each of these plans. Share rights under the ESPI 2021 Plan will be calculated *pro rata* to the period during which Patrick Koller remained Chief Executive Officer of FORVIA during the vesting period, in accordance with the terms of said plan.

4.3.1.2.2.4. Pensions

Patrick Koller, Chief Executive Officer until February 28, 2025, benefited from the same pension scheme as that provided for the other members of the Group's Executive Committee with a French contract. This scheme includes a defined-contribution pension supplement and defined-benefit pension supplements.

The main features of these schemes are described in the summary table below, it being recalled that following the freezing of past conditional rights *(droits aléatoires)* under defined-benefit pension schemes governed by Article L. 137-11 of the French Social Security Code in accordance with French Law No. 2019-486 of May 22, 2019 and French Order No. 2019-687 of July 3, 2019 transposing the directive on the portability of pension rights, the Group (excluding HELLA scope) put in place, for periods of employment after January 1, 2020, two vested pension schemes that meet the new legal requirements of Article L. 137-11-2 of the French Social Security Code.

	Defined-contribution pension scheme	Defined-benefit pension scheme (frozen – all tranche C executives)	Specific additional pension scheme (frozen – members of the Executive Committee France)	Additional defined-benefit pension scheme with vested rights subject to performance conditions (members of the Executive Committee France)	Vested defined-benefit pension scheme subject to performance conditions (all tranche C executives)
Applicable law	Article 83 of the French General Tax Code	Article 39 of the French General Tax Code and Article L.137-11 of the French Social Security Code	Article 39 of the French General Tax Code and Article L.137-11 of the French Social Security Code	Article L. 137-11-2 of the French Social Security Code	Article L. 137-11-2 of the French Social Security Code
Authorization of the benefits	Board meeting of July 25, 2016 GM of May 30, 2017	Board meeting of July 25, 2016 GM of May 30, 2017	Board meeting of July 25, 2016 GM of May 30, 2017	Board meeting of April 17, 2020 GM of June 26, 2020 (as part of the ex-ante vote on the compensation policy for the Chief Executive Officer) – Pending implementation with retroactive effect as of January 1, 2020	Board meeting of February 19, 2021 GM of May 31, 2021
Conditions for enrollment in the scheme and other eligibility conditions	One year's seniority in the Group at the time of retirement	• Holding an employment contract or corporate office and having five years' seniority at the time of retirement • Having retired from the Group	• Holding an employment contract (current or suspended) or corporate office in France • Having three years' seniority on FORVIA's Executive Committee as from January 1, 2015 • Having retired from the Group	• Being a member of FORVIA's Executive Committee • Holding an employment contract (current or suspended) or corporate office in France • Having three years' seniority on FORVIA's Executive Committee	• Holding an employment contract (current or suspended) or corporate office in France • Having gross annual compensation of more than four times the PASS • Minimum contribution period of two years in order for rights to fully vest
Method for determining the reference compensation used to calculate entitlements	Contributions to tranche A and tranche B for the current year (amount of contributions paid by the Company in 2024: €8,809.92)	Average compensation in tranche C over the three years preceding the settlement of benefits, which, in 2024, is €185,472	Average total compensation (base and variable) excluding extraordinary items over the three years preceding the settlement of benefits	Gross salary within the meaning of Article L. 242-1 of the French Social Security Code (base and variable, excluding exceptional items) received during the year of Executive Committee membership	Portion of gross annual compensation (gross annual base compensation, gross annual variable compensation, benefits in kind and hardship allowance paid to the beneficiary during the year under review) between four and eight times the PASS

	Defined-contribution pension scheme	Defined-benefit pension scheme (frozen – all tranche C executives)	Specific additional pension scheme (frozen – members of the Executive Committee France)	Additional defined-benefit pension scheme with vested rights subject to performance conditions (members of the Executive Committee France)	Vested defined-benefit pension scheme subject to performance conditions (all tranche C executives)
Vesting formula	1% of the compensation in tranche A and 6% of the compensation in tranche B	1% of the compensation in tranche C and performance conditions relating to the levels of achievement of variable compensation targets [1]	Depending on FORVIA's performance, from 1% to 3% of total compensation (base and variable) excluding exceptional items [2]	From 0% to 3% of the annual reference compensation depending on the achievement of performance conditions [3]	For beneficiaries whose compensation exceeds eight times the PASS and for corporate officers, the vesting percentage is between 0% and 0.50% depending on the achievement of performance conditions [6]. This percentage may rise to 0.75% for beneficiaries of this plan who are also potential beneficiaries of the former "Article 39" plan and whose rights have been frozen [7]
Ceiling, amount or method of determination	Not applicable	• Depending on the retirement age, between 65% and 70% of average salary over the last three years	• Eight times the annual French social security ceiling • The total amounts paid by FORVIA for retirement benefits must be less than 25% of the reference compensation • In addition, the replacement rate across all pension schemes (compulsory and specific) must be less than 45%	Maximum rights per year: 3% • Maximum accumulated vested rights: 30 points • The sum of pensions paid by the Group is limited to eight times the annual French social security ceiling • The sum of rights vested under the supplementary schemes provided by the Group must be less than 25% of the average annual reference compensation received over the last three calendar years	• Maximum rights per year: 3% • Maximum accumulated vested rights: 30 points • Ceiling of 70% of the average annual gross compensation received during the three calendar years preceding retirement for beneficiaries of schemes falling under Article L. 137-11 of the French Social Security Code
Ceiling, amount or method of determination				• The annual amount of pensions paid under the Group's compulsory and specific schemes must be less than 45% of the average annual gross reference compensation received during the three calendar years preceding the date of termination of employment or departure from the Executive Committee	

	Defined-contribution pension scheme	Defined-benefit pension scheme (frozen – all tranche C executives)	Specific additional pension scheme (frozen – members of the Executive Committee France)	Additional defined-benefit pension scheme with vested rights subject to performance conditions (members of the Executive Committee France)	Vested defined-benefit pension scheme subject to performance conditions (all tranche C executives)
Funding of rights	Outsourced	Outsourced	Outsourced	Outsourced	Outsourced
Estimated amount of the pension for the Chief Executive Officer at the end of the fiscal year	€5,223 per annum (8)	€24,428 per annum (4)	€169,838 per annum (5)	€174,066 per annum (8)	€3,245 per annum (8)
Associated tax and payroll expenses	Not applicable	Tax on annuity	Tax on contribution	Contribution of 29.7%	Contribution of 29.7%

(1) For the Chief Executive Officer, if the annual variable compensation targets have been achieved by: (i) 80% or more, a 1% increase in potential rights (limited to tranche C of the compensation) will vest for the period in question and (ii) less than 80%, the increase in rights will be reduced in proportion to the achievement of the targets (e.g. a target that is achieved by 30% will result in a 0.30% increase in potential rights).

(2) For the Chief Executive Officer and members of the Executive Committee with a contract governed by French law, the level of annuity is determined according to the Group (excluding HELLA)'s operating income, compared to the budget, as approved by the Board of Directors on the basis of the following formula: ∑ Xi × R where R = annual reference compensation and Xi = rights granted for each year of service, i being equal to (i) 3% if the operating income for the year is greater than 105% of the budgeted operating margin, (ii) 2% if the operating margin for the year is between 95% and 105% of the budgeted operating margin, and (iii) 1% if the operating margin for the year is lower than 95% of the budgeted operating margin.

(3) For the Chief Executive Officer and the members of the Executive Committee with a contract governed by French law, the level of annual pension is calculated according to the following formula: ∑ Xi × R where R = annual reference compensation and Xi = annual entitlement granted on the basis of an annual lifetime annuity for each year of seniority in the scheme, i being equal to the sum of the rights granted on the basis of the following criteria:
- *based on the Group net debt to EBITDA ratio:*
  - *1.5% if the net debt to EBITDA ratio for the year is strictly greater than 100% of the target set;*
  - *1.0% if the net debt to EBITDA ratio for the year is between 90% and 100% of the target set;*
  - *0.5% if the net debt to EBITDA ratio for the year is between 75% and 90% of the target set;*
  - *0% if the net debt to EBITDA ratio for the year is strictly less than 75% of the target set.*
- *based on the synergies resulting from the consolidation of HELLA:*
  - *0.3% if the amount of synergies resulting from the consolidation of HELLA for the year is strictly greater than 100% of the target set;*
  - *0.2% if the amount of synergies resulting from the consolidation of HELLA for the year is between 90% and 100% of the target set;*
  - *0.1% if the amount of synergies resulting from the consolidation of HELLA for the year is between 75% and 90% of the target set;*
  - *0% if the amount of synergies resulting from the integration of HELLA for the year is strictly less than 75% of the target set.*
- *based on the environmental criterion relating to the reduction of CO_2 emissions:*
  - *0.45% if the reduction in CO_2 emissions achieved for the year is strictly greater than 100% of the target set;*
  - *0.3% if the reduction in CO_2 emissions achieved for the year is between 90% and 100% of the target set;*
  - *0.15% if the reduction in CO_2 emissions achieved for the year is between 75% and 90% of the target set;*
  - *0% if the reduction in CO_2 emissions achieved for the year is strictly less than 75% of the target set.*
- *based on the level of achievement of the individual targets for annual variable compensation (FVC):*
  - *0.75% if the level of achievement of the individual targets is strictly greater than 100%;*
  - *0.5% if the level of achievement of the individual targets is between 90% and 100%;*
  - *0.25% if the level of achievement of the individual targets is between 75% and 90%;*
  - *0% if the level of achievement of the individual targets is strictly less than 75%;*
- *The vesting rate is the sum of the achievement rate of each criteria.*
- *At its meeting of February 27, 2025, the Board of Directors, on the recommendation of the Compensation Committee, assessed the achievement levels in relation to the targets set, representing a 2.25% vesting rate for the year ended December 31, 2024.*

(4) Seniority taken into account from December 18, 2006.

(5) Seniority taken into account from January 1, 2015.

(6) Based on the level of achievement of the annual variable compensation (FVC) targets:
- *0.50% if the level of achievement of the annual variable compensation targets is strictly greater than 100%;*
- *0.30% if the level of achievement of the annual variable compensation targets is strictly greater than 95% and up to and including 100% of the target;*
- *0.10% if the level of achievement of the annual variable compensation targets is between 75% and 95% of the target;*
- *0% if the level of achievement of the annual variable compensation targets is less than 75% of the target.*

(7) Based on the level of achievement of the annual variable compensation (FVC) targets:
- *0.75% if the level of achievement of the annual variable compensation targets is strictly greater than 100%;*
- *0.55% if the level of achievement of the annual variable compensation targets is strictly greater than 95% and up to and including 100% of the target;*
- *0.35% if the level of achievement of the annual variable compensation targets is between 75% and 95% of the target;*
- *0% if the level of achievement of the annual variable compensation targets is less than 75% of the target.*

(8) Rights vested as of 12/31/2024

Further information on these pension schemes can be found in Note 25-2 to the consolidated financial statements.

Provisions applicable to Patrick Koller's office termination as Chief Executive Officer

In accordance with the current Compensation Policy as approved by the Annual General Meeting, Patrick Koller will be entitled, as from his effective retirement, to rights acquired under the supplementary pension schemes described in sections 3.3.4.1.3. and 3.3.4.2.2. of the 2023 Universal Registration Document.

These schemes have been funded each year by the Company, and should enable Patrick Koller to receive annual pensions, the amounts of which are described in section 4.3.1.2.2.4 of this 2024 Universal Registration Document.

4.3.1.2.2.5. Termination payment

Patrick Koller, Chief Executive Officer until February 28, 2025, benefited from a termination payment of up to twice the amount of the fixed and variable compensation received during the twelve months preceeding the termination of his office as Chief Executive Officer at FORVIA's initiative, which was authorized by the Board of Directors on July 25, 2016 in accordance with the procedure in Article L. 225-42-1 of the French Commercial Code (now repealed and included in Articles L. 22-10-4 and L. 22-10-8 of the French Commercial Code) and approved by the General Meeting of May 30, 2017 under its 5th resolution. This payment was adjusted during the review of the Chief Executive Officer's compensation package by the Board of Directors on February 14, 2020, in order to align the calculation methods used for the reference compensation with those of the non-competition clause, and was approved in accordance with the law by the General Meeting of June 26, 2020, as part of the vote on the compensation policy for the Chief Executive Officer for 2020 (16th resolution). The conditions of this termination payment have remained unchanged since that date.

The terms and conditions of the termination payment granted to the Chief Executive Officer are described in the compensation policy for the Chief Executive Officer for 2023 and 2024, which appear respectively in Sections 3.3.4.1.3. "Compensation policy for the Chief Executive Officer" of the 2023 Universal Registration Document and 4.3.4.1.3. "Compensation policy for the Chief Executive Officer" of this 2024 Universal Registration Document. The Board of Directors had authorised the payment to Patrick Koller, in the event of termination of his office as Chief Executive Officer at FORVIA's initiative, a termination payment, subject to satisfaction of the following performance conditions:

- achieving a positive operating margin in each of the last three financial years preceding the termination of his office as Chief Executive Officer, and
- achieving positive net cash flow in each of the last three financial years preceding the termination of his office as Chief Executive Officer.

On 2 December 2024, the Board of Directors noticed that the performance conditions attached to this termination payment had been fully satisfied and that Patrick Koller was therefore entitled to a total gross termination payment of 5,765,000 euros .

The termination payment will be paid after the approval by the shareholders, at the General Meeting held on May 28, 2025.

4.3.1.2.2.6. Non-competition indemnity

Since the Board of Directors' decision of February 14, 2020, Patrick Koller, Chief Executive Officer until February 28, 2025, had been subject to a non-competition commitment for a period of 12 months in the event of his resignation, it being specified that the obligation to pay an indemnity in return for this commitment became effective following the approval, in accordance with the law, by the General Meeting of June 26, 2020 of the 2020 compensation policy for the Chief Executive Officer under the 16th resolution. The conditions of this non-competition commitment remained unchanged in 2024.

The terms and conditions of the non-competition commitment, and of the related indemnity granted to Patrick Koller, Chief Executive Officer until February 28, 2025, are described in the compensation policy for the Chief Executive Officer for 2023 and 2024, which appear respectively in Sections 3.3.4.1.3. "Compensation policy for the Chief Executive Officer" of the 2023 Universal Registration Document and 4.3.4.1.3. "Compensation policy for the Chief Executive Officer" of this Universal Registration Document.

As part of the termination of the office of Patrick Koller, it is reminded that the non-competition indemnity to which the Chief Executive Officer was submitted to was only applicable in case of his resignation from office, subject to such a clause was not waived by decision of the Board of Directors. No non-competition indemnity will therefore be paid to Patrick Koller as part of the termination of the office.

4.3.1.2.2.7. Notice period and non-solicitation

Patrick Koller, Chief Executive Officer until February 28, 2025, was subject to a six-month notice period in the event of his resignation and a 12-month non-solicitation commitment. These commitments were decided by the Board of Directors on February 14, 2020, and became effective following the approval, by the General Meeting of June 26, 2020, of the 2020 compensation policy for the Chief Executive Officer under the 16th resolution. The terms and conditions of the notice period and the non-solicitation commitment remained unchanged in 2024.

The terms and conditions of the notice period and the non-solicitation commitment are described in the compensation policy for the Chief Executive Officer for 2023 and 2024, which appear respectively in Sections 3.3.4.1.3. "Compensation policy for the Chief Executive Officer" of the 2023 Universal Registration Document and 4.3.4.1.3. "Compensation policy for the Chief Executive Officer" of this Universal Registration Document.

These measures were not triggered during the 2024 fiscal year.

4.3.1.2.2.8. Benefits in kind and social protection

Patrick Koller has been provided with a company car. The total amount of the benefits in kind is €21,809.

It should also be noted that the Company paid €8,131 in respect of the supplementary medical/life/disability insurance plan.

4.3.1.2.2.9. Other components of compensation

With the exception of the items described above, Patrick Koller did not receive any other compensation or benefits (including for his duties as a Company Board member).

For information, Patrick Koller received compensation for his duties on the HELLA Shareholders' Committee in 2024 (for more information, please refer to the HELLA annual report available on www.hella.com). This approach is in line with German corporate practice (notably for listed companies controlled by another listed company).

4.3.1.2.2.10. Taking into account the vote of the last General Meeting

La Société has a policy of active engagement with its investors and proxy advisory firms at roadshows, where it seeks to share views on governance topics and on developments and best practices in the area of governance and compensation. Numerous meetings were held on compensation matters during the first quarter of 2024, and up to the General Meeting of 2024 (see Section 4.1.2.4. "Governance structure and shareholder dialog" of this Universal Registration Document).

The Board of Directors has taken on board the comments from these meetings, particularly with regard to the stability of the compensation structure and the level of the Chief Executive Officer's fixed compensation (following the increase granted by the General Meeting in 2022). Accordingly, the Chief Executive Officer's fixed compensation remained unchanged since 2022. Again, in the interests of long-term stability, the structure of the compensation policy proposed by the Board of Directors for the 2024 fiscal year remains unchanged (see below the compensation policy for the Chief Executive Officer for 2024).

The Company has also taken into account the expectations of its shareholders and proxy advisory firms with regard to the growing importance of environmental, social and governance (ESG) criteria in assessing executive performance. A criterion linked to the carbon neutrality trajectory has been incorporated into the components of short-term variable compensation of the Chief Executive Officer (and of all beneficiaries of a variable compensation system within the Group (excluding HELLA scope)) with effect from 2022, as set out in the 2022 Compensation Policy. The Company has also incorporated a gender diversity target, starting from performance share plan no. 11 granted in 2019, and added a second ESG target relating to carbon neutrality to the performance conditions of the performance share plan awarded to the Chief Executive Officer as from 2023.

4.3.1.2.2.11. Compliance of compensation paid with the compensation policy

The components of compensation awarded or paid to the Chief Executive Officer are in accordance with the provisions adopted by the Board of Directors, on the recommendation of the Compensation Committee, and approved by the General Meeting held on May 30, 2024 (18th resolution adopted with 94.36% of the votes).

The compensation paid contributes to the Company's long-term performance insofar as the variable compensation criteria are aligned with the Group's long-term strategy.

4.3.1.2.3. Summary of compensation and options and shares awarded to Patrick Koller (Chief Executive Officer until February 28, 2025)

The tables below set out the compensation and benefits paid during or awarded in respect of the 2023 and 2024 fiscal years to Patrick Koller, Chief Executive Officer until February 28, 2025.

As there are no longer any stock subscription option plans, tables 4, 5 and 8 relating to options awarded or exercised during the fiscal year and past awards, as provided for in the AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02, are not applicable. This is also the case with regard to table 10 of the AFEP-MEDEF Code given that Patrick Koller does not receive any multi-annual variable compensation in cash.

Lastly, the tables setting out past awards of performance shares (table 9 of the AFEP-MEDEF Code and table 10 of AMF Position-Recommendation No. 2021-02) appear in Chapter 5 "Capital stock and shareholding structure," Section 5.2.2. "Potential capital stock".

Table 1 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

(in €)	2023 fiscal year	2024 fiscal year
Compensation awarded for the fiscal year (detailed in table 2)	2,912,231	2,291,815
Valuation of stock options awarded during the fiscal year	-	
Valuation of performance shares awarded during the fiscal year (detailed in table 6)	2,603,606	2,417,974
Valuation of other long-term compensation plans	-	
TOTAL	**5,515,837**	**4,709,789**

Summary of Patrick Koller's compensation

Table 2 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

	2023 fiscal year		2024 fiscal year	
(gross in €)	Amounts awarded	Amount paid	Amount awarded	Amount paid
Fixed compensation	1,100,000	1,100,000	1,100,000	1,100,000
Annual variable compensation	1,782,921	1,980,000 (1)	1,161,875 (2)	1,782,921 (3)
Multi-annual variable compensation	-	-		
Extraordinary compensation	-	-		
Compensation as a Board member	-	-		
Benefits in kind	29,310 (4)	29,310 (4)	29,940 (4)	29,940 (4)
TOTAL	**2,912,231**	**3,109,310**	**2,291,815**	**2,912,861**

(1) *Amount paid in 2023 in respect of the 2022 fiscal year.*
(2) *Amount awarded for the 2024 fiscal year, to be paid subject to the approval of the 2024 ex-post resolution concerning the Chief Executive Officer by the General Meeting of May 28, 2025.*
(3) *Amount paid in 2024 in respect of the 2023 fiscal year following the approval of the 15th resolution relating to the ex-post vote concerning the Chief Executive Officer at the General Meeting of May 30, 2024.*
(4) *Provision of a company car. This figure also includes social protection schemes (€7,460 for the 2023 fiscal year and €8,131 for the 2024 fiscal year).*

Performance shares awarded to Patrick Koller during the fiscal year

Table 6 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

Number and date of plan	Maximum number of shares awarded during the fiscal year concerned (1)	Valuation of the shares according to the method used for the consolidated financial statements *(in €)*	Vesting date	Availability date	Performance conditions (1)
Plan no. 16 of July 23, 2024	293,800	2,417,974	July 23, 2024	July 23, 2028	Internal condition related to the Group's cumulated 2024, 2025 and 2026 operating income (20% weighting) Internal condition related to the Group's cumulated 2024, 2025 and 2026 net cash flow (25% weighting) Internal condition related to gender diversity (% of women) within the Group (excluding the HELLA scope)'s "Managers and Professionals" category (10% weighting) Internal condition related to the reduction of CO_2 emissions (15% weighting) External condition related to the weighted growth of the Company's net earnings per share (30% weighting)
TOTAL	**293,800**	**2,417,974**			

(1) *Details on the performance conditions and the targets set can be found in Section 4.3.1.2.2.3 "Performance shares" of this Universal Registration Document*

Performance shares that became available to Patrick Koller during the fiscal year

Table 7 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

Number and date of plan	Number of shares that became available during the fiscal year [(1)]	Vesting conditions
Plan no. 12 of October 22, 2020	35,312	Patrick Koller had to retain, in registered form and until the cessation of his duties, at least 30% of the shares actually vested under each plan. This threshold percentage requirement per plan ceased to apply once Patrick Koller was holding a number of shares corresponding to three years' base gross compensation, taking into account all plans already vested, and would have become applicable again if Patrick Koller would e no longer held the target number of shares corresponding to this level of base gross compensation.
TOTAL	**35,312**	

(1) *It is recalled that the initial award was for a maximum of 61,140 shares, which was increased to 65,958 after the adjustment related the capital increase of June 2022. As a result of the non-achievement of the external condition related to net earnings per share compared to the peer group, the achievement of 94.7% of the internal condition related to the Group's earnings (before tax), and achievement of 127.9% of the internal condition related to gender diversity, the overall vesting rate is 69.6%.*

The total maximum number of performance shares outstanding at December 31, 2024, which may vest to Patrick Koller, Chief Executive Officer until February 28, 2025 (minus the number of shares already vested) represents a total of 721,005 shares, i.e. 0.365% of the Company's capital at that date. This number is after the adjustment related to the capital increase of June 2022.

Table 11 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

	Employment contract	Supplementary pension scheme	Compensation or benefits due or likely to become due as a result of termination or change of position	Compensation relating to a non-competition clause
Name: Patrick Koller Position: Chief Executive Officer since July 1, 2016 Date of end of term of office: February 28, 2025	No	Yes [(1)]	Yes [(2)]	Yes [(3)]

(1) *The main terms and conditions of the supplementary pension scheme are described in Section 4.3.1.2.2.4. "Pensions" of this Universal Registration Document.*
(2) *The terms and conditions of the non-competition indemnity are described in Section 4.3.4.1.3. "Compensation policy for the Chief Executive Officer" of this Universal Registration Document.*
(3) *The terms and conditions of the non-competition indemnity are described in Section 4.3.4.1.3. "Compensation policy for the Chief Executive Officer" of this Universal Registration Document.*

4.3.1.3. Information on compensation for executive and non-executive corporate officers and changes during the last five fiscal years

This paragraph relates specifically to the compensation multiples between the level of compensation of executive and non-executive corporate officers and the average and median compensation of Group employees in France. It also covers the annual change in compensation for senior managers, corporate officers and Group employees in France, as well as changes in the Group's economic performance. The information presented for the 2020-2024 period complies with the AFEP guidelines on compensation multiples updated in February 2021. The same applies to the data table.

The Group's governance structure is composed of a Chairman of the Board of Directors and a Chief Executive Officer.

The office of Chairman of the Board of Directors has been held by Michel de Rosen since May 30, 2017. The office of Chief Executive Officer has been held by Patrick Koller since July 1, 2016 and ended on February 28, 2025.

Concerning the scope of employees to be taken into account, as the Company, the Group's holding company, had only 10 employees out of a total France headcount of 8,247 as of December 31, 2024, it was decided to apply a scope that was more representative of the Group's business in France, and to include all of the Group's French legal entities (excluding the HELLA scope) from January 1 to December 31 [(1)], in accordance with the AFEP-MEDEF Code (§ 26-2) and the AFEP guidelines on compensation multiples, updated in February 2021. It is further specified that the Group's French employees accounted for less than 7% of the Group's total headcount at the end of 2024 and almost 60% of them were non-executive employees.

The compensation included in the calculations is that of French employees of the Group (excluding the HELLA scope) who were present throughout the year in question. The compensation of part-time employees has been recalculated to the full-time equivalent. The components of compensation used for these ratios were calculated on the basis of the fixed and variable compensation paid over the course of the fiscal years mentioned, including incentive plans and profit-sharing, as well as the performance shares awarded, based on target performance levels, over the same fiscal years and recorded at fair value[(2)]. Short-time working allowances were also taken into account. Only those supplementary pension schemes that constitute a post-employment or post-mandate benefit were excluded from the calculation.

In addition, the performance criterion used to assess the Group's performance is operating income. This criterion is determined on a consolidated basis.

(1) *Taking into account any acquisitions or disposals impacting the FORVIA Group's scope of consolidation in France (excluding the HELLA scope) for the years in question, it should be noted that:*
- *the following companies were only taken into account in 2020: FAI (634 employees), FIM (93 employees) and FISQ (117 employees), all of which exited the Group on October 31, 2021.*
- *the following companies were only taken into account in 2021 and 2022: the three French simplified joint stock companies (SAS Automotive France, SAS Logistics France et Cockpit Automotive Systems Rennes) for a total of 225 employees, as they became part of the Group in 2020 and were sold in 2023;*
- *the following companies have been taken into account from 2021: Faurecia Clarion Electronics Europe (357 employees), which became part of the Group during 2018, and Clarion Europe (56 employees), which joined in 2019.*

(2) *It should be noted that the value of the performance shares at grant is not necessarily representative of the value at delivery.*

Table of ratios under Article L. 22-10-9 I. 6° and 7° of the French Commercial Code
(The table complies with AFEP guidelines on compensation multiples updated in February 2021)

Compensation paid during the fiscal year under review includes variable compensation due for the previous fiscal year	**2020 fiscal year**	**2021 fiscal year**	**2022 fiscal year**	**2023 fiscal year**	**2024 fiscal year**
Change *(in %)* in the compensation [1] of the Chairman of the Board of Directors [2]	-4.3%	4.7%	0.4%	0.00%	32.3%
Change *(in %)* in the compensation of the Chief Executive Officer [3]	4.7%	24.7%	-33.8%	63.10%	-6.6%
Information on the scope of the Company					
Change *(in %)* in employees' average compensation	The scope of the Company is not relevant since it only comprises 10 employees. It was deemed more representative to use all of the French legal entities present in the Group from January 1 to December 31 of each year as the enlarged scope.				
Ratio to average employee compensation					
Change in ratio *(in %)* versus previous fiscal year					
Ratio to median employee compensation					
Change in ratio *(in %)* versus previous fiscal year					
Additional information on the enlarged scope (French legal entities)					
Change *(in %)* in the average compensation of employees of French legal entities	0.2%	6.1%	0.5%	8.6%	7.0%
Chairman of the Board of Directors					
Ratio to average employee compensation	5.6	5.5	5.5	5.1	6.2
Change in ratio *(in %)* versus previous fiscal year	-4.0%	-1.4%	-0.1%	-7.9%	23.7%
Ratio to median employee compensation	7.5	7.7	7.6	7.1	8.7
Change in ratio *(in %)* versus previous fiscal year	-4.9%	0.03%	-2.5%	-6.6%	23.1%
Chief Executive Officer (CEO)					
Ratio to average employee compensation	72.4	85 [4]	56	84.1	73.4
Change in ratio *(in %)* versus previous fiscal year	4.5%	17.4% [4]	-34.1%	50.2%	-12.7%
Ratio to median employee compensation	97.9	120.0 [4]	77.1	117.5	102
Change in ratio *(in %)* versus previous fiscal year	4.6%	22.6%	-35.7%	52.3%	-13.2%
Group performances					
Operating margin *(in € millions)* [5]					
Change *(in %)* versus previous fiscal year	-67.4%	106.2%	23.1%	35.7%	-2.7%

(1) Total compensation paid or awarded during the fiscal year.
(2) Michel de ROSEN since June 1, 2017.
(3) Patrick KOLLER since July 1, 2016.
(4) Due to the exceptional nature of the single ESPI plan of 2021 and to facilitate comparison with previous years, it is specified that the ratios and changes would have been respectively 67.2, -7.2%, 94.0, and -4.0% if the valuation of the ESPI had not been taken into account in the Chief Executive Officer's compensation in 2021.
(5) Operating income – annual values: 2020: €418 million; 2021: €862 million; 2022: €1,061 million (Faurecia + 11 months' consolidation of HELLA; 2023: €1,439 million; 2024: €1,400 million.

4.3.1.4. Summary tables of the components of compensation of executive and non-executive corporate officers paid during or awarded in respect of the past fiscal year

The tables below present a summary of the components of compensation of executive and non-executive corporate officers paid during or awarded in respect of the 2024 fiscal year.

4.3.1.4.1. Summary of the components of compensation paid or awarded to the Chairman of the Board of Directors during or in respect of the 2024 fiscal year

Components of compensation	Amounts awarded in respect of the past fiscal year or book value	Amounts paid during the past fiscal year	Presentation
Fixed compensation	€356,508	€356,508	The principles for determining the compensation of Michel de Rosen as Chairman of the Board of Directors, as well as the details of its implementation (the "**2024 Compensation**"), are respectively described in (i) the compensation policy for the Chairman of the Board of Directors set out in Section 3.3.4.1.2. "Compensation policy for the Chairman of the Board of Directors" of the 2023 Universal Registration Document and of this Universal Registration Document (the "**2023 and 2024 Compensation Policies**"), and (ii) Section 4.3.1.1.2.1. "Fixed annual compensation" of this Universal Registration Document. The fixed annual compensation for 2024 was set at €400,000 (including the benefit in kind related to the provision of a personal assistant).
Annual variable compensation	Not applicable	Not applicable	No annual variable compensation.
Multi-annual variable compensation	Not applicable	Not applicable	No multi-annual variable compensation.
Extraordinary compensation	Not applicable	Not applicable	No extraordinary compensation.
Stock options, performance shares or any other long-term benefit	Not applicable	Not applicable	No award of stock subscription or purchase options, performance shares, or any other long-term benefits.
Compensation as Board membe r	Not applicable	Not applicable	No compensation awarded as Board member.
All benefits (including social protection)	€54,777 (of which a book value of €48,478)	€54,777 (of which a book value of €48,478)	The 2024 compensation is respectively described in (i) the 2023 and 2024 Compensation Policies and (ii) Section 4.3.1.1.2.2. "Benefits in kind and social protection" of this Universal Registration Document.
Termination payment	Not applicable	Not applicable	No termination payment.
Non-competition indemnity	Not applicable	Not applicable	No non-competition indemnity.
Supplementary pension schemes	Not applicable	Not applicable	No supplementary pension scheme benefit.

4.3.1.4.2. Summary of the components of compensation paid or awarded to Patrick Koller, Chief Executive Officer until February 28, 2025 , during or in respect of the 2024 fiscal year [(1)]

Components of compensation	Amounts awarded in respect of the past fiscal year or book value	Amounts paid during the past fiscal year	Presentation
Fixed compensation	€1,100,000	€1,100,000	The principles for determining the compensation of Patrick Koller for his duties as Chief Executive Officer, as well as the details of its implementation (the "**2024 Compensation**"), are respectively described in (i) the compensation policy for the Chief Executive Officer set out in Section 3.3.4.1.3. "Compensation policy for the Chief Executive Officer" of the 2023 Universal Registration Document (the **2024 Compensation Policy** and of this Universal Registration Document (the "**2023 and 2024 Compensation Policies**"), and (ii) Section 4.3.1.2.2.1. "Fixed annual compensation" of this Universal Registration Document.
Annual variable compensation	€1,161,875 (amount to be paid in 2025 subject to approval by the May 28, 2025 General Meeting)	€1,782,921 (compensation for the 2023 fiscal year, paid in 2024 after the approval (90.48%) by the General Meeting of May 30, 2024 of the components of compensation paid or awarded for the 2023 fiscal year (15th resolution).	The 2024 compensation is respectively described in (i) the 2023 Compensation Policy, and (ii) Section 4.3.1.2.2.2. "Annual variable compensation" of this Universal Registration Document. At its meeting of February 27, 2025, the Board of Directors, on the recommendation of the Compensation Committee, determined and finalized the total annual variable compensation due to Patrick Koller (Chief Executive Officer) for the fiscal year ended December 31, 2024, as follows: • Quantifiable criteria (net debt/EBITDA ratio, synergies resulting from the consolidation of HELLA and an environmental criterion): 96.67 %, which gives entitlement to €797,500; • Individual criteria (order intake and associated operating income): 132.5%, which gives entitlement to €364,375; • Total amount: €1,161,875 (compared to €1,782,921 for the 2023 fiscal year and €1,980,000 for the 2022 fiscal year). In accordance with Article L. 22-10-34 of the French Commercial Code, the variable compensation for the fiscal year ended December 31, 2024 will be paid only after the shareholders have approved the components of compensation paid during or awarded in respect of the 2024 fiscal year to Patrick Koller, Chief Executive Officer until February 28, 2025.
Multi-annual variable compensation	Not applicable	Not applicable	No multi-annual variable compensation
Extraordinary compensation	Not applicable	Not applicable	No extraordinary compensation

(1) *As the notice period and the non-solicitation commitment do not give rise to specific compensation, they are not mentioned in this table. For information, these mechanisms were not triggered in 2024.*

Components of compensation	Amounts awarded in respect of the past fiscal year or book value	Amounts paid during the past fiscal year	Presentation
Stock options, performance shares or any other long-term benefit	Options = not applicable Performance shares = €2,417,974 calculated on the basis of the maximum number of shares awarded under plan no. 16.	Options = not applicable Performance shares = not applicable	No award of stock subscription or purchase options. The 2024 compensation is respectively described in (i) the 2023 and 2024 Compensation Policies, and (ii) Section 4.3.1.2.2.3. "Performance shares" of this Universal Registration Document. *Introductory information: Plan delivered in 2024/Plan for which performance was assessed in 2024/Plan for which the performance conditions are set by reference to the 2024 fiscal year:* • Plan no. 12 awarded in 2020 (assessment of performance conditions as of December 31, 2022): 35,312 shares were made available out of a maximum of 65,958, after adjustment related to the capital increase of June 2022, and were delivered during the 2024 fiscal year; • Plan no. 13 awarded in 2021 (assessment of performance conditions as of December 31, 2023): – the internal condition related to the Group's net income after tax (60% weighting) was achieved by 58.33%, – the internal condition related to gender diversity within the "Managers and Professionals" category was achieved by 130% (10% weighting), – the external condition related to earnings per share (30% weighting) was achieved by 52.42%. – Total performance was therefore 63.73%. • single ESPI plan: the Annual Relative Total Shareholder Return condition, corresponding to half of the Chief Executive Officer's total allocation, was achieved by 76.40% for the third annual tranche. *Plan awarded in 2024:* • plan no. 16 awarded in 2024: award by the Board of Directors on July 23, 2024, on the basis of the authorization of the General Meeting of May 30, 2024 (26th resolution), of a maximum of 293,800 shares to Patrick Koller (Chief Executive Officer) subject to performance conditions (it being specified that, in the event that the target objectives are met, the number of shares to be delivered will be 226,000). These 293,800 shares correspond to 0.15% of the Company's capital stock at December 31, 2024. In relation with the termination of Patrick Koller office as Chief Executive Officer with effect from February 28, 2025, the Board of Directors has decided at its meeting of December 2, 2024 to waive the presence condition applicable to all plans for which the shares have not vested and have not been delivered to Patrick Koller yet ; it being reminded that performance conditions will continue to apply.
	Other long-term benefits = not applicable	Other long-term benefits = not applicable	No award of other long-term benefits.

Components of compensation	Amounts awarded in respect of the past fiscal year or book value	Amounts paid during the past fiscal year	Presentation
Compensation as Board member	Not applicable	Not applicable	No compensation awarded as Board member.
All benefits (including social protection)	€29,940 (of which a book value of €21,809)	€29,940 (of which a book value of €21,809)	The 2024 compensation is respectively described in (i) the 2023 and 2024 Compensation Policies, and (ii) Section 4.3.1.2.2.8. "Benefits in kind and social protection" of this Universal Registration Document.
Termination payment	5,765,000 euros (amount to be paid in 2025 subject to approval by the May 28, 2025 General Meeting)	No payments during the fiscal year	The 2024 compensation is respectively described in (i) the 2022 and 2023 Compensation Policies, and (ii) Section 4.3.1.2.2.5. "Termination payment" of this Universal Registration Document. Patrick Koller, Chief Executive Officer until Ferbuary 28, 2025, had been entitled to a termination payment of up to twice the amount of the fixed and variable compensation received during the twelve months preceding the termination of his office as Chief Executive Officer at FORVIA's initiative. This payment, which was authorized for Patrick Koller (Chief Executive Officer) by decision of the Board of Directors on July 25, 2016 in accordance with Article L. 225-42-1 of the French Commercial Code (now repealed and included in Articles L. 22-10-4 and L. 22-10-8 of the French Commercial Code) was approved by the General Meeting of May 30, 2017 (5th resolution). It was then adjusted by the Board of Directors on February 14, 2020 in order to align the calculation methods used for the reference compensation with those of the non-competition clause, and approved in accordance with the law by the General Meeting of June 26, 2020 as part of the vote on the compensation policy for the Chief Executive for 2020 (16th resolution). It has not been modified since that date. The Board of Directors had authorised the payment to Patrick Koller, in the event of termination of his office as Chief Executive Officer at the Company's initiative, a termination payment, subject to satisfaction of the following performance conditions: • achieving a positive operating margin in each of the last three financial years preceding the termination of his office as Chief Executive Officer, and • achieving positive net cash flow in each of the last three financial years preceding the termination of his office as Chief Executive Officer. On 2 December 2024, the Board of Directors noticed that the performance conditions attached to this termination payment had been fully satisfied and that Patrick Koller was therefore entitled to a total gross termination payment of 5,765,000 euros. In accordance with applicable law, the actual payment of the termination payment is subject to the prior approval of the Annual General Meeting to be held on 28 May 2025.
Non-competition indemnity	Not applicable	No payments during the fiscal year	The 2024 compensation is respectively described in (i) the 2022 and 2023 Compensation Policies, and (ii) Section 4.3.1.2.2.6. "Non-competition indemnity" of this Universal Registration Document. Patrick Koller (Chief Executive Officer) has been subject to a non-competition commitment since February 14, 2020, and has received an indemnity for this commitment since June 26, 2020. The decision was taken by the Board of Directors on February 14, 2020 and approved in accordance with the law by the General Meeting of June 26, 2020 as part of the 2020 vote on the Chief Executive Officer's compensation policy (16th resolution). The terms of this commitment were unchanged in 2024.

Components of compensation	Amounts awarded in respect of the past fiscal year or book value	Amounts paid during the past fiscal year	Presentation
			As part of the termination of the office of Patrick Koller, it is reminded that the non-competition indemnity to which the Chief Executive Officer was submitted to was only applicable in case of his resignation from office, subject to such a clause was not waived by decision of the Board of Directors. No non-competition indmenity will therefore be paid to Patrick Koller as part of the termination of the office.
Supplementary defined-contribution pension scheme (Article 83 of the French General Tax Code) and additional defined-benefit pension scheme (Article 39 of the French General Tax Code) **Frozen supplementary pension schemes: Defined-benefit pension scheme and specific pension scheme (Article 39 of the French General Tax Code)**	Not applicable	No payments during the fiscal year	The 2024 compensation is respectively described in (i) the 2022 Compensation Policy described in the 2021 Universal Registration Document, and (ii) Section 4.3.1.2.2.4. "Pensions" of this Universal Registration Document. • Defined-contribution pension scheme: the amount of the pension is €5,223. • Frozen defined-benefit pension schemes: in accordance with the French Order of July 3, 2019, the conditional rights (*droits aléatoires*) earned by Patrick Koller under the defined-benefit pension scheme (Tranche C) which he had continued to benefit from after his appointment as Chief Executive Officer on July 1, 2016, were frozen (as a percentage) in the existing plan at December 31, 2019. The amount of the pension was €24,428 at December 31, 2024. The same applies to the additional defined-benefit pension scheme (PAPP). The amount of the pension under this additional scheme was €169,838 at December 31, 2024. These plans were authorized by decision of the Board of Directors on July 25, 2016 and approved by the General Meeting of May 30, 2017 (5th resolution). • Defined-benefit pension schemes with vested rights: Patrick Koller benefits from a defined-benefit pension scheme (Tranche C2) and an additional defined-benefit pension scheme (PAPP2). The vesting of rights under these two schemes is subject to the achievement of performance conditions. The performance conditions related to the rate of achievement of the annual variable compensation for the C2 Tranche pension scheme, the net debt to EBITDA ratio, the FORVIA synergies, the reduction of CO_2 emissions and the level of achievement of the individual annual variable compensation targets for the PAPP2 pension scheme have been achieved and, therefore rights will vest for the fiscal year ended December 31, 2024. The amount of the pension under these schemes is €177,311. Patrick Koller will keep the rights acquired in connection with the above-mentioned pension schemes when he will leave his office.

4.3.2. Board members' compensation for the 2024 fiscal year

The principles for determining the compensation of Board members for 2024 are described in the compensation policy for Board members in Sections 3.3.4.1.1. "Compensation policy for Board members" of the 2023 Universal Registration Document.

In summary, under this compensation policy, the Board members receive as compensation for their activity a sum composed of:

- a fixed portion;
- a preponderant variable portion linked to actual attendance;
- for Board members not residing in France, an additional amount to reflect the geographical distance involved in physical attendance at a Board meeting.

In addition, the Chairman of the Board of Directors and the Chief Executive Officer of the Company do not receive compensation for their office as Board members.

The General Meeting of May 30, 2024 decided to increase the maximum annual compensation that may be paid to Board members to €1,200,000 (12th resolution). Furthermore, at its meeting of December 14, 2023, the Board of Directors decided that it was appropriate to modify the structure and level of Board Members' compensation in order to continue to attract the best profiles. In this context, and following the approval of the revised Board Members' compensation policy by the general meeting of May 30, 2024 (16th resolution), the new scale in force during the 2024 fiscal year is as follows:

	Fixed compensation (1)	Variable compensation per meeting	Compensation for Board members not residing in France
Board of Directors	€25,000	€5,000	€3,000 per attendance at a Board meeting
Committees			
• Member	€10,000	€2,500	-
• Chairman	€15,000	€3,500	-
Ad hoc committees	-	€2,500	-

(1) *Prorated portion for members of the Board (or a committee) who joined or left the Board (or a committee) during the year. The amount is then divided by the number of Board and committee meetings (giving the right to compensation) organized during the year.*

In accordance with the rules described above, the table shows the gross amounts paid during/awarded in respect of fiscal years 2023 and 2024 to the Board members (non-executive corporate officers).

The components of compensation of the Board members are in accordance with the provisions adopted by the Board of Directors, on the recommendation of the Compensation Committee, which constitute the compensation policy for the Company's corporate officers as approved by the General Meeting held on May 30, 2024 (16th resolution adopted by 95.67% of the votes cast).

Table 3 (AFEP-MEDEF Code and AMF Position-Recommendation No. 2021-02)

Board members (non-executive corporate officers)	**2023 fiscal year** [1]		**2024 fiscal year** [1]	
(gross amounts in €)	**Amount awarded**	**Amount paid** [2]	**Amount awarded**	**Amount paid** [3]
Daniel BERNARDINO	70,500	87,500	100,939	70,500
% fixed portion	31%	-	33%	-
% variable portion	69%	-	67%	-
Michael BOLLE	43,071	-	96,109	43,071
% fixed portion	34%	-	35%	-
% variable portion	66%	-	65%	-
Christel BORIES	-	-	59,266	-
% fixed portion	-	-	39%	-
% variable portion	-	-	61%	-
Judy CURRAN	48,000	55,909	105,769	48,000
% fixed portion	25%	-	32%	-
% variable portion	75%	-	68%	-
Odile DESFORGES	65,500	93,000	31,531	65,500
% fixed portion	41%	-	37%	-
% variable portion	59%	-	63%	-
Esther GAIDE	37,071	-	108,023	37,071
% fixed portion	39%	-	34%	-
% variable portion	61%	-	66%	-
Penelope HERSCHER	67,000	87,500	100,939	67,000
% fixed portion	33%	-	33%	-
% variable portion	67%	-	67%	-
Valérie LANDON	58,000	75,000	96,592	58,000
% fixed portion	38%	-	35%	-
% variable portion	62%	-	65%	-
Jean-Bernard LÉVY	71,500	77,500	103,354	71,500
% fixed portion	38%	-	37%	-
% variable portion	62%	-	63%	-
Denis MERCIER	65,500	89,500	100,939	65,500
% fixed portion	41%	-	38%	-
% variable portion	59%	-	62%	-
Nicolas PETER	20,143	-	110,598	20,143
% fixed portion	25%	-	31%	-
% variable portion	75%	-	69%	-
Robert PEUGEOT/Peugeot 1810 [4]	55,500	77,000	91,763	55,500
% fixed portion	40%	-	37%	-
% variable portion	60%	-	63%	-

Board members (non-executive corporate officers)	2023 fiscal year (1)		2024 fiscal year (1)	
(gross amounts in €)	Amount awarded	Amount paid (2)	Amount awarded	Amount paid (3)
Emmanuel PIOCHE	55,500	75,000	94,178	55,500
% fixed portion	40%	-	36%	-
% variable portion	60%	-	64%	-
TOTAL	**703,571**	**885,045**	**1,200,000**	**703,571**
% fixed portion	36%	-	35%	-
% variable portion	64%	-	65%	-

(1) For Board members not residing in France, the variable portion includes an additional amount to reflect the geographical distance involved in physical attendance at a Board meeting.
(2) Amount paid in respect of the 2022 fiscal year.
(3) Amount paid in respect of the 2023 fiscal year.
(4) Robert Peugeot was an individual Board member until May 31, 2021, after which date he sat on the Board as the permanent representative of Peugeot 1810. At the request of Peugeot 1810, the compensation due to Peugeot 1810 for the functions of Board member was paid to Robert Peugeot.

The compensation awarded to the Board members for the 2024 fiscal year has risen as a result of the application of the new compensation scale and the high number of meetings held by the Board of Directors and its committees particularly in view of the succession of the Chief Executive Officer and the difficult economic environment.

The relative proportion of fixed and variable compensation awarded to Board members in respect of the 2024 fiscal year is as follows: 35% for the fixed portion and 65% for the variable portion.

Board members (non-executive corporate officers) received no other compensation from the Company or any company within the scope of consolidation within the meaning of Article L. 233-16 of the French Commercial Code.

Lastly, it is specified that as the Board of Directors is composed in accordance with the first paragraph of Article L. 225-18-1 of the French Commercial Code, the payment of the compensation awarded to the Board members has not been suspended.

4.3.3. Compensation for the Group's operational management for the 2024 fiscal year

4.3.3.1. Executive Committee

The total amount of compensation paid during the 2024 fiscal year to the Executive Committee members in office as of December 31, 2024 (including the Chief Executive Officer) amounted to €18,373,390.

The compensation of the Executive Committee members (excluding the Chief Executive Officer), includes a variable performance bonus. At target, this bonus can be up to 65% of the base salary. If targets are exceeded, the percentage can rise to 118.63% of the base salary.

Since 2022, at target level, the variable compensation system has consisted of a portion based on financial performance criteria (50%), a portion based on the reduction of CO_2 emissions (15%) and a portion based on individual performance criteria (35%). The financial performance criteria (50%) concern the net debt/EBITDA ratio at Group level, and operating income and cash flow (i) for the Business Groups and regions within the scope of direct responsibility (80%) and (ii) at Group level (20%). For the functional departments, these criteria are assessed entirely at Group level.

Members of the Executive Committee also benefit from the performance share plans granted by the Board of Directors. At December 31, 2024, ESPI plans nos. 13, 14, 15 and 16 were in the vesting phase. They were awarded by decision of the Board of Directors on July 23, 2021, October 25, 2021, July 28, 2022, July 26, 2023, and July 23, 2024. At its meeting of October 12, 2017, the Board of Directors decided that starting with plan no. 6 and for all plans vesting thereafter, all Executive Committee members would have to retain at least 20% of the shares actually vested under each plan. This threshold percentage requirement for each plan ceases to apply once the Executive Committee member concerned holds a number of shares corresponding to one year's base gross compensation, taking into account all of the shares held, including shares from plans already vested, and becomes applicable again if he or she no longer holds the target number of shares corresponding to one year's base gross compensation. In any event, this holding requirement ceases to apply once the Executive Committee member in question is no longer a member of the Committee (the provisions applicable to the Chief Executive Officer are described in Section 4.3.1.2.2.3. "Performance shares" of this Universal Registration Document).

4.3.3.2. Group Leadership Committee

The members of the Group Leadership Committee of the Group (excluding the HELLA scope) have an interest in the short-term results through a system of variable performance bonuses.

Since 2022, at target level, the variable compensation system has consisted of a portion based on financial performance criteria (50%), a portion based on the reduction of CO_2 emissions (15%), and a portion based on individual performance criteria (35%).

The financial performance criteria (50%) relate to the operating margin and cash flow (i) within the scope of direct responsibility (Business Groups or regions) (80%), and (ii) within the scope immediately above (20%). For the functional departments, these criteria are assessed entirely at Group level, the financial criterion for the Group level being the net debt to EBITDA ratio.

The members of the Group Leadership Committee also benefit from the performance share plan established by the Board of Directors, under the same terms and conditions as for the members of the Executive Committee (see Section 4.3.3.1. "Executive Committee" above) or alternatively from "Phantom Performance Shares" as described in section 4.3.1.2.2.3.

4.3.4. Compensation policy for corporate officers and implementation for 2025

This section 4.3 constitutes the compensation policy for the Company's corporate officers, in particular for the 2025 fiscal year. It describes the components of fixed and variable compensation and explains the decision-making process followed for its determination, revision and implementation.

In accordance with the provisions of Article L. 22-10-8 of the French Commercial Code, the compensation policy presented below and its implementation for 2025 are subject to the approval of the general meeting of May 28, 2025.

The Board thus ensures that the compensation policy for corporate officers is in line with the Company's corporate interest, contributes to its sustainability, and is part of its commercial strategy.

4.3.4.1. Compensation policy for corporate officers

The compensation policy described below is drawn up in accordance with Article L. 22-10-8 of the French Commercial Code, taking into account the principles of the AFEP-MEDEF Code in its revised version of December 20, 2022.

The compensation policy for corporate officers is set by the Board of Directors, on the recommendation of the Compensation Committee, which at the date of this Universal Registration Document was composed solely of independent Board members (excluding the Board member representing employees).

In a competitive and globalized market, the Board of Directors ensures that the compensation offered is competitive by referring to comparative studies, mainly carried out by specialized external consultants. As far as possible, the Board of Directors seeks to align the structure of the Chief Executive Officer's compensation with that of the members of the Executive Committee and Group Leadership Committee.

Lastly, the Board of Directors pays particular attention to the transparency of information relating to the structure and description of the rules set out in the compensation policy.

4.3.4.1.1. Compensation policy for Board members

The General Meeting sets the maximum total annual amount that may be allocated to Board members on the proposal of the Board of Directors.

To determine the maximum total annual amount that the General Meeting will be asked to approve, the Board of Directors perform analyses based on market research into the compensation of Board members in comparable companies in France and Europe. It also considers projections of compensation due, anticipated changes in the composition of the Board of Directors and any specific events (setting up of an ad hoc committee, etc.). The same comparability rules apply to the determination and implementation of the distribution rules.

The Board of Directors ensures that the amount of Board members' compensation that it proposes to the General Meeting reflects Board members' level of responsibility and the amount of time required to carry out their duties.

The Board of Directors, on the proposal of the Compensation Committee and in accordance with the principles below, allocates this maximum annual budget among the Board members as follows:

- a fixed portion, in consideration of their duties as a Board member and, if applicable, as a member or Chairman of a committee, it being specified that this portion is prorated for members who have joined or left the Board (or a committee) during the year; and
- a preponderant variable portion based on their actual attendance at meetings of the Board and, where applicable, of the committee(s) of which they are members.

Board members not residing in France receive an additional amount to reflect the geographical distance involved in physical attendance at a Board meeting (it being specified that, in exceptional cases, this amount may also be awarded to Board members residing in France when a meeting takes place abroad). When Board members attend a Board meeting by videoconference or conference call, this additional amount is not paid.

The rules governing the allocation of Board members' compensation may also apply to any ad hoc committee of Board members that may be set up to address any matter that the Board of Directors considers useful or necessary to monitor or examine in greater depth as part of the performance of its tasks. The same applies to any seminar that may be organized by the Board of Directors.

Board members representing employees receive compensation under the same terms and conditions as any other Board member, it being specified that they also receive compensation under their employment contract within the Group.

In accordance with best governance practices, executive and non-executive corporate officers do not receive compensation for their duties as Board members of the Company.

In the event that the maximum annual amount allocated by the General Meeting is exceeded, provision has been made to apply a reduction to the amount received by the Board members, calculated as follows: (compensation due to a Board member/total amount of compensation due to Board members) x maximum amount of the fixed annual sum approved by the General Meeting.

In the event that the Board of Directors decides to entrust a Board member with a specific task or mandate, he or she may receive an amount of extraordinary compensation proportionate to this task or mandate and in line with market practices.

Lastly, each Board member is entitled to reimbursement, upon presentation of supporting documents, of traveling expenses incurred by him or her in the performance of his or her duties, within the limits of the ceilings set by the policy applicable within the Company.

4.3.4.1.2. Compensation policy for the Chairman of the Board of Directors

The Board of Directors ensures that the compensation of the Chairman of the Board of Directors is commensurate with his tasks, consistent with best market practices and aligned with the interests of all stakeholders in the Company's business.

The compensation of the Chairman of the Board of Directors is made up of fixed compensation and benefits in kind, to the exclusion of any other component of compensation.

Fixed compensation

The fixed annual compensation is the only component of the Chairman of the Board's compensation, to the exclusion of any other compensation (excluding benefits in kind and social protection).

The fixed compensation of the Chairman of the Board of Directors is intended to compensate him for the responsibilities and tasks attached to this corporate office. The amount of that compensation also reflects the skills and experience of the beneficiary and is determined by reference to a comparative study prepared by an external consultant based on a sample of French listed companies with a split governance structure.

The Board of Directors has not laid down any rules as to how often the Chairman of the Board's fixed compensation should be reviewed. However, in practice, this compensation is reviewed by the Board of Directors on a regular basis. A review may take place during the term of office if there is a change in the scope of responsibility of the Chairman or in the Company or if the compensation is out of step with market practices.

Other components of compensation

The Chairman of the Board of Directors receives certain benefits in kind, as well as the medical/life/disability insurance plan set up within the Company.

4.3.4.1.3. Compensation policy for the Chief Executive Officer

Pursuant to the recommendations of the AFEP-MEDEF Code, the principles and rules applicable to the determination of the Chief Executive Officer's compensation are approved by the Board of Directors on the proposal of the Compensation Committee.

The Board of Directors ensures that the compensation policy is adapted to the Company's strategy and the context in which it operates while ensuring in particular that the Chief Executive Officer's compensation takes into account corporate social responsibility (CSR) issues, particularly in relation to carbon neutrality, which is a strategic priority for the Group.

It also ensures that the compensation policy is aligned with the Company's interests and that it is designed to contribute to the Company's business strategy and long-term viability and to promote its performance and competitiveness over the medium and long term.

These objectives are reflected in stable and long-term compensation structures adapted to the Chief Executive Officer's duties, with a major portion of his compensation based on performance criteria relating to the execution of the strategy, the achievement of which benefits all stakeholders. These elements must also help to attract and retain the Chief Executive Officer.

The compensation policy presented below will apply to the Chief Executive Officer subject to the approval of the General Meeting of May 28, 2025.

Changes to the compensation policy

Following the appointment of Martin Fischer as Chief Executive Officer of the Company, from March 1, 2025 , the Board of Directors, at its meeting of December 2nd, 2024, decided, on the recommendation of the Compensation Committee, to amend the compensation policy, from March 1, 2025 , in order to adapt it to the specific situation of Martin Fischer (an impatriate and US resident).

In addition, the changes made will ensure that the Chief Executive Officer receives competitive compensation, in line with FORVIA's strategy and performance objectives.

Consequently, on the recommendations of the Compensation Committee, the Board of Directors, at its meeting of December 2nd, 2024, carried out the following:

- the implementation of a single pension plan, in the form of an "Article 82" defined-contribution pension supplement to replace the defined-contribution and defined-benefit pension schemes previously in force. FORVIA's financial contribution in respect of this new scheme will be of a similar cost to that of the previous supplementary defined-benefit pension scheme;

- the introduction of extraordinary compensation in the form of a commencement allowance which will only apply to the 2025 compensation policy. This allowance is intended to compensate for the benefits Martin Fischer previously enjoyed. The first tranche of this compensation will paid in 2026 and the second tranche will be paid in 2027, subject to the approval of the General Meeting in 2026 and 2027. The compensation is subject to performance conditions and a presence condition. The first tranche corresponds to compensation of €400,000 gross rising to up to 180% of that amount in the event of outperformance. The second tranche consists of cash compensation in the form of an award of 45,000 phantom performance shares.

Fixed annual compensation

The Chief Executive Officer's fixed compensation is intended to remunerate him for his responsibilities and tasks. The amount of the compensation also reflects the beneficiary's skills and experience.

The Board of Directors has not laid down any rules as to how often the Chief Executive Officer's fixed compensation should be reviewed. However, in practice, this compensation is reviewed by the Board of Directors on a regular basis.

The fixed compensation is used as a reference to determine the annual variable compensation as a percentage and to value performance share allocations.

Annual variable compensation

The annual variable compensation is based on quantifiable criteria, which are preponderant, and qualitative criteria, bearing in mind that performance-based variable compensation is not awarded solely to the Chief Executive Officer. The choice of performance criteria, whether quantifiable or qualitative, is guided by (i) the pursuit of continuous improvement in the Company's financial and operational performance and (ii) strategic priorities and CSR issues. Accordingly, these criteria contribute to the compensation policy objectives. They are regularly reviewed and may be modified from time to time to fully reflect the compensation policy objectives.

The Chief Executive Officer's variable compensation may range from 0% to 180% of his fixed annual compensation depending on the achievement of quantifiable criteria (75%) and individual criteria (25%).

Each year, the Board of Directors sets one or more individual criteria (generally between one and four). They cover strategic, business development and managerial objectives and/or objectives related to the Group's values. A weighting is assigned to each of them, and they are linked, where possible, to quantifiable indicators. Sometimes, individual criteria may not be made public for confidentiality reasons. The achievement of the objectives for these criteria is assessed annually by the Board of Directors, on the recommendation of the Compensation Committee, based on objective information derived mainly from internal and external documents which provide evidence of whether the objectives have been achieved.

Long-term compensation in the form of performance shares

The maximum amount of performance shares that may be awarded for a given year may not exceed 250% of the Chief Executive Officer's fixed annual compensation as of the award date.

The Company's policy for awarding performance shares is based on long-term, simple and transparent principles. Thus:

- awards of performance shares are subject to internal and external performance conditions as well as a presence condition applicable to all French and foreign beneficiaries of the plans[(1)];
- the vesting period for the plans is four years from the award date. The plans do not include a holding period. It is specified that the Chief Executive Officer must retain a minimum of 30% of the shares actually vested under each plan. This threshold percentage requirement for each plan ceases to apply once the Chief Executive Officer holds a number of shares corresponding to three years' base gross compensation, taking into account all plans already vested, and becomes applicable again if the Chief Executive Officer no longer holds the target number of shares corresponding to this level of base gross compensation;
- the number of shares that may be awarded under each plan is determined using an external benchmark. In any event, the final award depends on the achievement of performance and attendance conditions.

The fulfillment of these conditions is assessed by the Board of Directors, on the proposal of the Compensation Committee.

The Chief Executive Officer makes a formal commitment not to engage in any hedging transactions against risks on the performance shares awarded to him.

Share-based compensation, which is based on both internal and external performance conditions, helps to strengthen the Chief Executive Officer's loyalty and to focus his actions on the long term while at the same time aligning his interests with the interests of the Company and its shareholders. It thus contributes to the compensation policy objectives.

The Company's long-term compensation practices are re-examined on a regular basis to ensure that they comply with best market practices.

Pensions

The Board of Directors has, on the recommendations of the Compensation Committee, decided to set up a single pension scheme in the form of an "Article 82" defined-contribution pension supplement to replace the defined-contribution and defined-benefit pension schemes previously in force.

(1) *Presence condition with the usual exceptions or based on a decision substantiated by the Board of Directors.*

The Chief Executive Officer's entitlements under this pension scheme will only vest after he has been with the Company for a period of three (3) years.

The Chief Executive Officer accrues entitlements annually under this scheme subject to the fulfillment of performance conditions.

Under this scheme, if the performance conditions are met, the Company pays:

- an external insurer, an annual contribution of 67.5% of the fixed annual compensation;
- the Chief Executive Officer, an additional amount equivalent to the annual contribution (67.5% of the fixed annual compensation) to offset the costs (income tax and social security contributions) associated with the scheme.

Termination payment

The Board of Directors may decide to grant the Chief Executive Officer a termination payment subject to performance conditions and dependent on eligibility conditions compliant with the AFEP-MEDEF Code.

Non-competition, non-solicitation, non-poaching and notice commitments

Given the nature of the Chief Executive Officer's duties and responsibilities and for the sole purpose of protecting the Company's legitimate interests, a non-competition, non-solicitation and/or non-poaching commitment may be established for the Chief Executive Officer.

Benefits in kind, social protection and other components of compensation

The Chief Executive Officer is provided with a company car and a driver, as well as tax assistance.

He also benefits from the medical/life/disability insurance scheme within the Company as well as international health insurance.

The Chief Executive Officer is also entitled to the reimbursement of certain expenses associated with his relocation to Paris.

He does not receive any compensation for his potential office as a member of FORVIA's Board of Directors.

4.3.4.1.4. Potential change in governance and circumstances

Change of governance

If a new Chairman of the Board of Directors (separate from the CEO) or a new Board member were to be appointed, the compensation policies for the Chairman of the Board of Directors and the Board members described above would apply to them respectively (unless the General Meeting decides otherwise).

If a new Chief Executive Officer or one or more Deputy Chief Executive Officers were to be appointed, the compensation policy for the Chief Executive Officer described above would apply to them (unless the General Meeting decides otherwise). The Board of Directors, on the recommendation of the Compensation Committee, will then set the amount of the fixed annual compensation, as well as the other components of compensation, in particular the objectives, performance levels, parameters, structure and maximum percentages applied in relation to fixed annual compensation, adapting them to the situation of the persons concerned.

Derogation from the compensation policy in exceptional circumstances

In accordance with Article L. 22-10-8 III paragraph 2 of the French Commercial Code, the Board of Directors may, in exceptional circumstances, derogate from the application of the compensation policy if such derogation is temporary, aligned with the Company's interests and necessary to ensure the Company's long-term future or viability.

This option may be used by the Board of Directors, on the proposal of the Compensation Committee, in exceptional circumstances including an unforeseen change in the competitive environment, a significant change in the Group's scope of consolidation following a merger or disposal, the acquisition or creation of a significant new business activity or the discontinuation of a significant business activity, a change in accounting principles or a major event affecting the markets and/or business sector in which the Group operates.

This derogation will enable adjustments to be made to the Chief Executive Officer's variable compensation (annual and long-term) (as well as the performance conditions relating to the defined-contribution pension supplement). Exceptionally, this may lead to the upward or downward adjustment of one or more criteria (including the addition or substitution of new criteria) and/or their respective weightings and/or the targets for the criteria associated with the variable compensation (annual and long-term) of the Chief Executive Officer (as well as the performance conditions for the defined-benefit pension supplement). This is intended to ensure that the compensation reflects the performance of both the Chief Executive Officer and the Group.

Any adjustment decision must be temporary and duly justified. It must maintain an alignment between the interests of shareholders and executives.

Resolutions submitted to the General Meeting

The draft resolutions relating to the compensation policy for corporate officers to be submitted to the General Meeting of May 28, 2025 will be included in the prior notice, which will be published in the Bulletin des Annonces Légales Obligatoires and will also be available on the Company's website.

4.3.4.2. Implementation for 2025

4.3.4.2.1. Implementation of the compensation policy for the Chairman of the Board of Directors for 2025

On the recommendation of the Compensation Committee, the Board of Directors, at its meeting of February 27, 2025, decided that, for 2025, the Chairman of the Board of Directors would benefit from all of the components of compensation provided for in the compensation policy.

Fixed annual compensation

The fixed annual compensation of the Chairman of the Board of Directors was revised in 2024.

The Board of Directors, on the recommendation of the Compensation Committee, decided to keep the Chairman's compensation unchanged at €400,000, it being specified that this ceiling includes the amount of the benefit in kind corresponding to the time of the personal assistant made available.

It is recalled that the Board of Directors' internal regulations also state that the Chairman of the Board of Directors must hold a number of shares corresponding to one year's compensation no later than two years from his appointment as Chairman.

Benefits in kind and social protection

The Chairman of the Board of Directors receives benefits in kind (the provision of a personal assistant for his activities other than those relating to the chairmanship of the Company's Board of Directors and the provision of a car) as well as social protection in accordance with the terms and conditions of the compensation policy.

4.3.4.2.2. Implementation of the compensation policy for the Chief Executive Officer for 2025

At its meeting of December 2, 2024, the Board of Directors appointed Martin Fischer as Chief Executive Officer of the Company with effect from March 1, 2025 for an unlimited period.

The Board of Directors proposes that the General Meeting to be held on May 28, 2025 approve the 2025 compensation policy adapted to the change of Chief Executive Officer.

Compensation policy for the Chief Executive Officer from January 1 to February 28, 2025 (Patrick Koller)

This compensation policy is applicable until February 28, 2025, the date of cessation of Patrick Koller's duties as Chief Executive Officer, subject to its approval by the General Meeting of May 28, 2025.

The Chief Executive Officer's fixed compensation amounts to €1,100,000 and will be calculated on a pro rata basis for the period until February 28, 2025.

The Chief Executive Officer will not receive any annual variable compensation or any long-term compensation or earn any entitlements under defined-contribution and defined-benefit pension schemes.

The Chief Executive Officer receives benefits in kind and social protection in accordance with the terms and conditions of the compensation policy.

For information, it should be noted that Patrick Koller, Chief Executive Officer of the Company until February 28, 2025, receives compensation for his duties on the HELLA Shareholders' Committee (for more information, please refer to the HELLA annual report available on www.hella.com). This compensation is in line with German corporate practice (notably for listed companies controlled by another listed company).

Compensation policy for the Chief Executive Officer from March 1, 2025 (Martin Fischer)

This compensation policy is applicable from March 1, 2025, the date on which Martin Fischer takes up his duties as Chief Executive Officer, subject to its approval by the General Meeting on May 28, 2025.

At its meeting of December 2, 2025, the Board of Directors adopted the following compensation policy on the recommendation of the Compensation Committee.

The fixed compensation was revised downwards (to €1,000,000 from €1,100,000 in the previous compensation policy). The maximum levels of annual variable compensation and long-term variable compensation that can be achieved and applied in 2025 will remain unchanged from 2024, but they are calculated based on a lower fixed compensation.

The framework adopted by the Board of Directors for 2025 is summarized in the chart below. Details of each type of compensation are given below this chart.

Fixed annual compensation	Annual variable compensation	Long-term variable compensation	Other components
Determined using a European benchmark €1,000,000*	*0-180% of the fixed annual compensation* **Quantifiable criteria (75% at target)** From 0% to 142.5% of the fixed annual compensation Net debt to EBITDA ratio and reduction in fixed costs (60% at target) + Carbon neutrality (15% at target) **Individual criteria (25% at target)*** From 0% to 37.5% of the fixed annual compensation One or more criteria covering strategic, business development and managerial objectives	*0-250% of fixed annual compensation* Performance shares subject to presence and performance conditions • Internal conditions related to operating income (20%) and net cash flow (25%) • Internal condition related to gender diversity (10%) • Internal condition related to the reduction of CO_2 emissions (15%) • External condition related to growth in net EPS vs a peer group (30%)	• Termination payment (24 months' fixed and variable annual compensation) • 12-month non-competition commitment, with an indemnity of six months' fixed and variable annual compensation • Six-month notice period in the event of resignation • 12-month non-solicitation/non-poaching commitment • Pension • Benefits in kind and social protection • Compensation for his duties on HELLA's Shareholder Committee

SHORT TERM | **LONG TERM**

Fixed annual compensation

The Chief Executive Officer receives fixed annual compensation of €1,000,000, including an impatriation bonus of €100,000. It was revised downwards from 2024, when it was €1,100,000.

For the 2025 fiscal year, Martin Fischer's gross fixed annual compensation is €1,000,000 paid on a pro rata basis.

Annual variable compensation

The Board of Directors, on the recommendation of the Compensation Committee, and in accordance with the compensation policy, set the ceiling for the annual variable compensation for 2025 at 180% of the Chief Executive Officer's fixed annual compensation. This ceiling is unchanged from 2024 but is calculated based on a lower fixed annual compensation.

For the 2025 fiscal year, the annual variable compensation will be paid on a *pro rata* basis.

* Subject to approval by the 2025 GM.

The table below sets out the quantifiable and individual criteria for the variable annual compensation for the 2025 fiscal year:

Performance criteria	Percentage of the annual fixed compensation awarded at target	Maximum percentage of fixed annual compensation
	75%	142.5% [1]
Quantifiable financial criteria of which:	60%	114%
FORVIA net debt to EBITDA ratio	50%	95%
Reduction of fixed costs	10%	19%
Quantifiable environmental criterion related to the reduction of CO_2 emissions	15%	28.5%
Individual criteria	25%	37.5% [2]
TOTAL	**100%**	**180%**

(1) *The quantifiable criteria represent 75% of the fixed annual compensation at target and 142.5% at maximum performance, which is capped at 190% of the target value of the quantifiable criteria.*

(2) *The individual criteria represent 25% of the fixed annual compensation at target and 37.5% at maximum performance, which is capped at 150% of the target value of the individual criteria.*

Among the quantifiable criteria for the 2025 fiscal year:

- the quantifiable financial criteria relate to the net debt to EBITDA ratio and the reduction of fixed costs at the Group level. The targets have been set by the Board of Directors in relation to the Group's debt reduction trajectory post-acquisition of HELLA and the Group's budget (it being specified that the Board of Directors may update the numerical targets to take account of any major event affecting the Group's markets and/or business sector);
- given the strategic importance of contributing to the reduction of greenhouse gas emissions, the Board of Directors has incorporated a quantifiable environmental criterion relating to carbon neutrality, measured at the combined Group level, into the CEO's annual variable compensation. The targets for this criterion are line with the Group's trajectory in this area. This criterion involves the reduction of CO_2 emissions (measured in "tCO2e" for "scopes 1&2") per million euros of product sales within the Group scope. Since 2022, this criterion has been also been incorporated into the annual variable compensation of all eligible Group (excluding the HELLA scope) employees (4,800 members of staff), in order to engage the entire workforce in achieving the objectives.

The Board of Directors has set expected achievement levels for these criteria, but they have not been made public for confidentiality reasons. The expected achievement levels of the environmental criterion related to carbon neutrality for 2025 will be communicated retrospectively in 2026, at the same time as the actual achievement rate.

The achievement of these criteria will be assessed by the Board of Directors, after review by the Compensation Committee, on the basis of (i) the 2025 consolidated financial statements approved by the Board of Directors, in the case of the financial criteria, and (ii) a calculation by a leading international audit firm, based on data gathered by the Group, and verified by an independent third-party verifier, in the case of the environmental criterion relating to carbon neutrality.

Award of performance shares

The Chief Executive Officer will be awarded performance shares in accordance with the terms and conditions of the compensation policy.

It is proposed that the Chief Executive Officer be awarded performance shares for the 2025 fiscal year in accordance with performance conditions aligned with those of the other beneficiaries, which are as follows for 2024:

- an internal condition related to the FORVIA Group's operating income (20%). This internal condition will be measured by comparing the three-year cumulative performance of the budgets for the 2025, 2026 and 2027 fiscal years versus the budget targets set by the Board of Directors;
- an internal condition related to the FORVIA Group's net cash flow (25%). This internal condition will be measured by comparing the three-year cumulative performance of the budgets for the 2025, 2026 and 2027 fiscal years versus the budget targets set by the Board of Directors;
- an internal condition related to gender diversity in the "Managers and Professionals" category (executive population) within the FORVIA Group (excluding the HELLA scope) (10%). This internal condition will be measured by comparing the actual percentage of women in the executive population in the third fiscal year ending after the award date of the performance shares (i.e. the 2027 fiscal year) with the target percentage set by the Board of Directors;
- an internal condition related to the reduction of CO_2 emissions (15%). This internal condition will be measured in "tCO_2e" per million euros of product sales within the FORVIA Group scope compared to CO_2 emissions in 2019 (adjusted for scope effects);
- an external performance condition related to the growth of the FORVIA Group's net earnings per share measured between the last completed fiscal year before the award date of the shares (i.e. the 2024 fiscal year) and the third completed fiscal year after the award date of the shares (i.e. the 2027 fiscal year) (30%). This condition is compared to the weighted growth of a peer group made up of comparable international automotive suppliers over the same period.

The peer group is composed of the following European and North American automotive suppliers: Adient (Ireland/ USA), Aptiv (formerly Delphi) (USA), Autoliv (Sweden), Autoneum (Switzerland), Borg Warner (USA), Continental (Germany), Dana Incorporated (USA), Lear (USA), Magna (Canada), Plastic Omnium (France), Schaeffler (Germany) and Valeo (France).

This group is intended to be stable over time and may only be modified in the event of a significant change in one of the companies within it, including a takeover, merger, demerger, absorption, dissolution, disappearance or change in business, provided that the overall consistency of the peer group is maintained and that the external performance condition can be applied in accordance with the performance target set when the performance shares were awarded.

The achievement of these conditions will be assessed by the Board of Directors, on the recommendation of the Compensation Committee, on the basis of (i) the consolidated financial statements approved by the Board of Directors (and after any necessary restatements), in the case of the internal conditions related to Group operating income and net cash flow, (ii) the human resources reporting, in the case of the internal condition related to gender diversity, (iii) a calculation carried out by a leading international audit firm from data gathered by the Group and verified by an independent third party verifier, in the case of the internal environmental condition related to the reduction of CO_2 emissions, and (iv) a calculation carried out by an external service provider specializing in compensation based on the consolidated financial statements approved by the competent bodies of the Group reference companies and by FORVIA, in the case of the external condition related to net earnings per share.

The architecture of the performance share plans is described in further detail in Chapter 5 "Capital stock and shareholding structure", Section 5.2.2. "Potential capital stock" of this Universal Registration Document.

An equivalent adjustment mechanism to the one used since plan no. 16 in the event of divergence in global automotive production volumes may be included in the future plan.

Sign on bonus

On December 2, 2024, the Board of Directors, on the recommendation of the Compensation Committee, decided to award the Chief Executive Officer a sign on bonus, applicable only to the 2025 compensation policy and subject to a presence condition and performance conditions. This bonus is intended to compensate for the loss of benefits that Martin Fischer previously enjoyed.

This compensation consists of:

- a first tranche corresponding to compensation of €400,000 gross and ranging from 0% to 180% of that amount in the event of outperformance.

The performance conditions are identical to those applicable to the 2025 annual variable compensation.

Payment of this compensation is conditional on the approval of the General Meeting to be held in 2026 to approve the 2025 financial statements.

- a second tranche corresponding to cash compensation in the form of an award of 45,000 Phantom Performance shares.

The performance conditions are identical to those applicable to the long-term variable compensation (2023 free share plan) assessed in 2026.

Payment of this compensation is conditional on the approval of the General Meeting to be held in 2027 to approve the 2026 financial statements.

Pensions

On December 2, 2024, the Board of Directors, on the recommendations of the Compensation Committee, decided to set up a single pension scheme in the form of an "Article 82" defined-contribution pension supplement.

The Chief Executive Officer's entitlements under this pension scheme will only vest after he has been with the Company for a period of three (3) years.

The contribution base consists of the fixed compensation due for the year in question and subject to social security contributions as provided for in Article L. 242-1 of the French Social Security Code (to the exclusion of any other component of compensation and, in particular, annual variable compensation plans and long-term compensation plans).

The Chief Executive Officer may accrue entitlements annually under this scheme subject to the fulfillment of the following performance conditions:

- 50% based on the achievement of the targets for the FORVIA Group's net debt to EBITDA ratio;
- 10% based on the achievement of the FORVIA Group's fixed cost reduction targets;
- 15% based on the achievement of the FORVIA Group's CO_2 reduction targets;
- 25% based on the achievement of the Chief Executive Officer's individual targets;

Under this scheme, the Company will pay:

- an external insurer, an annual contribution of 67.5% of the reference compensation;
- the Chief Executive Officer, an additional amount equivalent to the annual contribution (67.5% of the reference compensation) to offset the costs (income tax and social security contributions) associated with the scheme.

The Company's contribution in respect of this scheme will be equal to €1,350,000 per year if the performance targets are met, and may range from 0% to 150% of that target contribution, with no guaranteed minimum.

The combination of the above-described performance conditions (with no guaranteed minimum) associated with the 3-year presence condition with the Company are proposed so as to reinforce the expectation levels to acquire such pension rights.

Non-competition indemnity, notice period and non-solicitation/non-poaching

On the recommendations of the Compensation Committee and in line with the previous compensation policy, the Board of Directors decided to stipulate that the Chief Executive Officer will be subject to a non-competition commitment accompanied by an indemnity, a notice period in the event of resignation and a non-solicitation/non-poaching commitment.

The characteristics of these commitments are as follows:

- in the event that he leaves office, the Chief Executive Officer is bound by a non-competition commitment prohibiting him, for a period of 12 months from the date of cessation of his duties, from (i) soliciting the Group's customers or convincing such persons to terminate their business relationship with the Group, (ii) exercising management, executive, administrative or supervisory duties within a competitor company, and (iii) acquiring or holding shares (or other securities) representing more than 5% of the capital of a competitor company;
- in consideration for this commitment, the Chief Executive Officer may receive throughout the period of this commitment, a monthly payment equal to 50% of the reference compensation (annual fixed and variable) paid during the 12 months preceding the cessation of his duties;
- this indemnity will not be payable if the Chief Executive Officer claims his pension rights;
- the Board of Directors may unilaterally waive the implementation of this commitment, within 30 calendar days at the latest (in which case the indemnity will not be due);
- the maximum overall amount of indemnities that the Chief Executive Officer may receive with respect to the non-competition commitment and/or the termination payment may not exceed 24 months of his Reference Compensation;
- in addition, in the event of the resignation of the Chief Executive Officer, the Board of Directors may decide that the he must give six months' notice. In this case, the resignation shall become effective at the expiration of the six-month notice period (starting from the notification of the resignation). The Board of Directors may waive or reduce such six-month notice period. In this case, the payment in lieu of notice will be reduced according to the period actually worked;
- lastly, the Chief Executive Officer is bound by a non-solicitation/non-poaching obligation for a period of 12 months from the date of his departure from the Group.

Termination payment

On the recommendation of the Compensation Committee, the Board of Directors has decided that the Chief Executive Officer may receive a termination payment subject to the approval of the General Meeting.

The eligibility conditions for this payment, which comply with the AFEP-MEDEF Code, are as follows:

- the payment is due in event of the termination of the Chief Executive Officer's term of office at the Company's initiative, provided that such termination is not due to serious or gross misconduct by the Chief Executive Officer;
- the payment is not due in the event of resignation, retirement or if the beneficiary moves to a new post within the Group;
- the payment is subject to the achievement of the following performance conditions:
  - achievement of a positive operating income in each of the last three completed fiscal years preceding the end of the Chief Executive Officer's term of office,
  - achievement of a positive net cash flow during each of the last three completed fiscal years preceding the end of the Chief Executive Officer's term of office;
- the payment is equal to 24 months' reference compensation calculated on a total compensation basis (annual fixed and variable) paid with respect to the 12 months preceding the end of his term of office (the "Reference Compensation"). This payment is due if the two conditions described above are fulfilled in each of the three fiscal years concerned, which in practice amounts to the fulfillment of six criteria;
- should one of the six criteria not be met, the termination payment is reduced proportionally by one-sixth and may be zero if none of these six criteria are fulfilled;
- should the Chief Executive Officer's term of office be shorter than three years, the method of calculating the termination payment is identical, but the number of criteria is adjusted to take into account the actual length of the term of office.

Benefits in kind, social protection and other components of compensation

The Chief Executive Officer is provided with a company car with a driver, as well as tax assistance.

He also benefits from the medical/life/disability insurance scheme in place in the Company, as well as international health insurance.

The Chief Executive Officer is also entitled to the reimbursement of certain expenses associated with his relocation from the United States to Paris (temporary accommodation, real estate agents' fees and travel expenses).

For information, it should be noted that the Chief Executive Officer of the Company will receive compensation for his duties on the HELLA Shareholders' Committee (for more information, please refer to the HELLA annual report). This approach is in line with German corporate practice (notably for listed companies controlled by another listed company).

Employement contract

Martin Fischer resigned from his duties as Deputy Chief Executive Officer with effect to February 28, 2025. He is not bound by an employment contract with the Company or any other company in the Group.

4.3.4.2.3. Implementation of the 2025 compensation policy for the Board members

The maximum total annual amount set by the General Meeting is €1,200,000 after having been approved by the General Meeting of May 30, 2024 (12^{nd} resolution).

The amounts set for each meeting of the Board and, if applicable, the committees, which appear in Section 4.3.2. "Board members' compensation for the 2024 fiscal year", were renewed for 2025 by the Board of Directors at its meeting of February 27, 2025.

4.4. Summary of compliance with the recommendations of the AFEP-MEDEF Code

The AFEP-MEDEF Code calls for detailed reporting on the implementation of its recommendations and explanations, if necessary, as to why a company may not have implemented some of them. At the end of the 2024 fiscal year, the Company had departed from the recommendations of the AFEP-MEDEF Code on the following issues.

AFEP-MEDEF Code recommendation	Explanations – Practice followed by the Company
25.4 Conclusion of a non-competition agreement with an executive or non-executive corporate officer *"The Board also provides that the payment of the non-competition indemnity is excluded when the executive exercises their retirement rights. In any event, no indemnity may be paid beyond the age of 65."*	In 2020, the Board of Directors, on the recommendation of the Compensation Committee, carried out an in-depth review of the structure and components of the Chief Executive Officer's compensation as part of the development of the compensation policy, and in particular decided to make the Chief Executive Officer subject to a non-competition commitment. This mechanism was approved, as part of the compensation policy for the Chief Executive Officer, by the General Meeting of June 26, 2020, under Resolution no. 16. The non-competition commitment, for a period of 12 months, will apply in the event of the resignation of the Chief Executive Officer. In consideration for this commitment, the Chief Executive Officer will receive throughout the period of this commitment a monthly payment equal to 50% of the reference compensation (annual fixed and variable) paid during the 12 months prior to the termination of his duties. The non-competition agreement does not expressly provide for a restriction on the payment of the indemnity when the person concerned claims his or her pension rights, as this principle is now provided for by law. In addition, the non-competition agreement does not set an age limit for the payment of the non-competition indemnity. The Board of Directors considers that the recommendation of an age limit is not compatible with the objective of protecting FORVIA Group's interests, as a non-competition commitment is intended to ensure the long-term stability of FORVIA Group by preventing its CEO from leaving to work for a competitor. Compensation for such a commitment is customary and eliminating it beyond the age of 65, when many former executive corporate officers continue to work after that age, does not seem to be in line with the objective of protection sought. The payment of this indemnity is not, however, automatic, as the Board of Directors reserves the right, in light of the circumstances that it will assess and on a discretionary basis, to apply or not apply the non-competition commitment. If the Board of Directors waives the application of the non-competition commitment, the non-competition indemnity will not be due to the Chief Executive Officer for the period waived by the Company.

4.5. Shareholding by corporate officers and transactions in the Company's securities

4.5.1. Shares held by corporate officers

Pursuant to the Company's bylaws, each Board member must hold at least 20 shares throughout their term of office.

Furthermore, the internal rules of the Board of Directors provide that each Board member must hold 500 shares in the Company, including the 20 shares provided for in the bylaws, during the entire term of their corporate office. However, Board members who do not receive compensation for their directorships are only required to hold 20 shares and, in accordance with the law, Board members representing employees are not required to hold a minimum number of shares.

The Board of Directors' internal rules also state that the Chairman of the Board of Directors must hold shares corresponding to one year's compensation (including the 500 shares held as a Board member) and must comply with this obligation within two years of being appointed as Chairman.

At December 31, 2024, the corporate officers held approximately 3.2% of the Company's capital stock and 5.4% of the voting rights (including 3.1% of the capital stock and 5.2% of the voting rights held by Peugeot 1810).

Details of the number of shares held by each Board members are provided in the summary table in Section 4.1.2.1. "General information on the composition of the Board of Directors" and in the biographies of the Board members in Section 4.1.2.2. "Board members' expertise, positions and corporate offices as of the date of this Universal Registration Document". It is apparent from this information that, as of December 31, 2024, the Board members comply with the holding obligations laid down in the bylaws and internal rules.

4.5.2. Transactions in the Company's securities by corporate officers

Code of Conduct

Since April 14, 2010, the Company has had a Code of Conduct for FORVIA Group's employees and executives who have access to insider information by virtue of their positions and offices, with provisions on the management, holding and disclosure of such information. This Code was last amended by the Board of Directors at its meeting of December 18, 2019. It is available on the governance page of the Company's website (www.forvia.com).

Under the measures to prevent insider trading within FORVIA Group, the Code provides for, among other things, blackout periods that require corporate officers of the Company as well as persons who have regular or occasional access to accounting or financial information before publication to refrain from trading in FORVIA shares during certain periods surrounding the publication of interim results, annual results and quarterly sales. These periods are as follows:

- 30 calendar days before the publication of the press release on annual or interim results, including the day of publication;
- 15 calendar days before the publication of the quarterly sales figures, including the day of publication.

The Code also describes the disclosure requirements for securities transactions applicable to persons discharging managerial responsibilities within the meaning of the EU Regulation on market abuse and to persons closely associated with them, and lists the transactions to be disclosed since the regulation entered into force. In accordance with the applicable regulations, corporate officers have been informed of the disclosure requirements for securities transactions applicable to them and to their close associates.

The Code states that when there is any doubt about the nature of the information held, the persons concerned must inform the Group's Chief Financial Officer who, in their capacity as compliance officer, will have 24 hours to offer an opinion on the planned transaction.

Lastly, the Code notes the obligation that corporate officers hold shares in registered form and, more generally, the sanctions for insider trading or disclosure of insider information.

Insider Information Committee

The Company has set up an Insider Information Committee whose role is to identify and qualify insider information on a case-by-case basis, and then to decide whether or not to defer the publication of this information in light of the applicable regulations, the positions and recommendations of the Autorité des Marchés Financiers (AMF) and the guidelines of the European Securities and Markets Authority.

Transactions in securities

Transactions carried out during the fiscal year ended December 31, 2024, by corporate officers, the Deputy Chief Executive Officer as of December 2, 2024 (Martin Fischer) as a person with the power within the issuer to make management decisions regarding the development of strategy and having regular access to inside information and persons closely associated with them and which have been notified to the AMF and to the Company, pursuant to the applicable regulatory provisions, are presented in the table below:

Declarant	AMF decision/ information no.	Financial instrument	Number	Transaction type	Date of transaction	Date of receipt of the declaration	Transaction venue	Unit price	Transaction amount
Patrick KOLLER	2024DD1005904	Shares	35,312	Delivery of performance shares	October 22, 2024	November 15, 2024	Outside a trading venue	N/A	N/A

4.6. Declarations of the members of the Board of Directors and Executive Management

As part of an active conflict of interest policy and in order to gather the information required under Annex 1 item 12 of European Regulation No. 2019/980, each year the Company provides its Board members with a detailed questionnaire to enable it to obtain the required information and make the necessary declarations.

To the Company's knowledge and as of the date of this Universal Registration Document, there are no family relationships between any of the Company's corporate officers.

Moreover, to the Company's knowledge and as of the date of this Universal Registration Document, none of the members of the Board of Directors and Executive Management has, within the last five years:

- been found guilty of fraud;
- been incriminated by a statutory or regulatory authority (including designated professional bodies);
- been publicly sanctioned by a statutory or regulatory authority (including designated professional bodies);
- been disqualified by a court from serving as a member of an administrative, management or supervisory body or from acting in the management or conduct of the affairs of an issuer;
- been involved in any bankruptcy, receivership, liquidation, or placing of companies into administration by having served as a member of an administrative, management or supervisory body.

To the Company's knowledge and as of the date of this Universal Registration Document, no potential conflicts of interest have been identified between the duties of each member of the Board of Directors and Executive Management towards the Company and their private interests and/or other duties. If a conflict of interest were to arise, the provisions of the internal rules on this subject would apply (for details of these rules, see the paragraph headed "Board members' obligations" in Section 4.1.3.1. "Organization of the Board of Directors").

As part of the HELLA acquisition, the Company made a commitment concerning representation of the HELLA Family Pool on its Board of Directors. This commitment will continue as long as the HELLA Family Pool holds at least 5% of the capital stock of the Company.

In accordance with the Investment Agreement of August 14, 2021, as subsequently amended, the HELLA Family Pool undertook not to transfer:

- during a period of 18 months from the date of completion of the acquisition, *i.e.*, until July 31, 2023, their shares in the Company;
- during a period of 12 months from the expiry of the preceding period referred to above, *i.e.*, until July 31, 2024, more than 5% of the Company's capital stock (as assessed on July 31, 2023).

These lock-up undertakings are subject to the exceptions typical of such agreements and were set out in an agreement governed by German law entered into between the Company and the members of the HELLA Family Pool on January 27, 2022, entitled the "Blocking Agreement". Moreover, the Company was informed that the HELLA Family Pool had entered into a shareholders' agreement constituting a concerted action with regard to bthe Company. This shareholders' agreement also provides for preemptive rights for the benefit of the other members of the HELLA Family Pool over shares held by a member excluded from the shareholders' agreement.

Lastly, to the Company's knowledge and as of the date of this Universal Registration Document, there are no other restrictions accepted by the members of the Board of Directors and Executive Management concerning the transfer, within a certain time period, of the Company's shares they hold, with the exception of (i) the provisions of the bylaws and the internal rules on shareholding (see Section 4.5.2. "Transactions in the Company's securities by corporate officers" of this Universal Registration Document) and (ii) the holding obligation related to the allocation of performance shares to the Chief Executive Officer under the terms of which he must retain at least 30% of the shares actually vested under each plan. This minimum percentage obligation for each plan ceases to apply once the Chief Executive Officer holds a number of shares corresponding to three years' base gross compensation, taking into account all plans already vested, and becomes applicable again if the Chief Executive Officer no longer holds the target number of shares corresponding to this level of base gross compensation.

4.7. Authorizations relating to sureties, endorsements and guarantees

In accordance with the law and with the bylaws, the Board of Directors may, within the limit of a total amount set by it, authorize the Chief Executive Officer to grant sureties, endorsements and guarantees on behalf of the Company.

At its meeting of July 23, 2024, the Board of Directors authorized the Chief Executive Officer to grant sureties, endorsements and guarantees within an overall limit of €50 million, with a cap of €10 million per transaction, for a period of one year. If the Group is required to provide advance payment guarantees or performance bonds for contracts with successive partial deliveries, the Chief Executive Officer is authorized to provide guarantees of up to €5 million per transaction within the same overall limit. It is specified that sureties, endorsements and guarantees provided to tax and customs authorities may be given without any limit on the amount.

4.8. Agreements

4.8.1. Related-party agreements

The Statutory Auditors' special report on related-party agreements is included in Section 4.8.4 of this Universal Registration Document. It refers to three related-party agreements: an ongoing agreement signed in 2022 and two new agreements signed in 2024.

4.8.2. Procedure for assessing ordinary and normal agreements

In accordance with the applicable provisions, the Board of Directors' meeting of April 17, 2020 adopted, on the recommendation of the Governance and Nominations Committee (now called the Governance, Nominations and Sustainability Committee), a procedure to assess ordinary agreements entered into on an arm's basis ("arm's length agreements") and related-party agreements.

This internal document formalized the procedure applicable to the identification and qualification of agreements prior to their conclusion or amendment. It sets out the role of the Legal department in the assessment process as well as the rules to be taken into account when examining these agreements. The methods used by the Governance, Nominations and Sustainability Committee and the Board of Directors to assess the procedure are also described. For the avoidance of doubt, it is specified that persons directly or indirectly involved in any of these agreements may not take part in its assessment.

Implementation during the 2024 fiscal year was reviewed by the Governance, Nominations and Sustainability Committee at its meeting of February 26, 2025, and presented to the Board of Directors at its meeting of February 27, 2025.

4.8.3. Service contracts

To the Company's knowledge and as of the date of this Universal Registration Document, there is no service contract between any Board member and the Company or any of its subsidiaries.

4.8.4. Statutory Auditors' report on related party agreements

To the Annual General Meeting of Forvia,

In our capacity as statutory auditors of Forvia, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements. It is your responsibility, in accordance with Article R. 225-31 of the French Commercial Code *(Code de commerce)*, to assess the relevance of these agreements prior to their approval.

We are also required, where applicable, to inform you in accordance with Article R. 225-31 of the French Commercial Code *(Code de commerce)* of the continuation of the implementation, during the year ended December 31st, 2024, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors *(Compagnie nationale des commissaires aux comptes)* relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements submitted for approval to the Annual General Meeting

In accordance with Article R. 225-40 of the French Commercial Code *(Code de commerce)*, we have been notified of the following related party agreements which received prior authorization from your Board of Directors.

With HELLA GmbH & CO. KgaA (hereinafter “HELLA”), subsidiary of your entity

Licence agreement

Nature and purpose

Under this license agreement, your company and HELLA have agreed to continue the joint use of the umbrella brand 'FORVIA' and the slogan 'Inspiring mobility' and to formalize it by signing a brand license agreement (“Brand License Agreement”).

Conditions

Your Board of Directors has, by deliberation on July 23th, 2024, authorized the signature of the Brand License Agreement. This agreement has been signed on September 23th, 2024.

Reasons justifying why the Company benefits from this agreement

Your Board of Directors has justified this agreement as follows: This new name will help to create a common identity within the group and strengthen the feeling for employees to belong to one and the same group.

Collaboration Agreement establishing the framework for conducting the joint advance pricing agreement (APA) procedure with the competent tax authorities

Nature and purpose

Under a collaboration agreement, fixing the framework to conduct an Advance Pricing Agreement (APA) procedure with the relevant authorities, your company and HELLA have agreed to implement an APA procedure with the tax authorities in France and Germany to obtain their validation of the financial terms for the use of the umbrella brand 'FORVIA' and the slogan 'Inspiring mobility' as part of the Brand License Agreement.

Conditions

Your Board of Directors has, by deliberation on July 23th, 2024, authorized the signature of the collaboration agreement (APA). This agreement has been signed on September 18th, 2024 by Hella and on September 23th, 2024 by your company.

Reasons justifying why the Company benefits from this agreement

Your Board of Directors has justified this agreement as follows: This new name will help to create a common identity within the group and strengthen the feeling for employees to belong to one and the same group.

Agreements previously approved by the Annual General Meeting

In accordance with Article R. 225-30 of the French Commercial Code *(Code de commerce)*, we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended December 31st, 2024.

With HELLA GmbH & CO. KgaA (hereinafter "HELLA"), subsidiary of your entity

Coordination agreement

Nature and purpose

Under the coordination agreement, your company and HELLA have established a legal framework for their future cooperation in the following areas:

- Accounting, financial, tax and legal reporting,
- Risk management,
- Financial communication,
- Forvia (ex Faurecia) and HELLA Group policies,
- Information sharing,
- Creation of joint committees, and
- Establishment of a mechanism for resolving potential conflicts regarding the Coordination Agreement and alignment on certain other relevant aspects.

Conditions

The coordination agreement was authorized by your board of directors on February 18th, 2022, and concluded on September 14th, 2022. The agreement does not provide for any payments between the parties. However, if any of the measures relating to the proposed cooperation between the Faurecia Group and the HELLA Group were to result in costs or other charges at the company HELLA level, such costs would be included in the "dependency ratio" of the company HELLA and would be compensated by your company.

The coordination agreement has a fixed term of five years from the date of its conclusion and will be automatically renewed for consecutive two-year periods, unless terminated by any party no later than twelve months prior to the expiration of the relevant term. It will automatically terminate six months after the date on which your company ceases to hold, directly or indirectly, at least forty percent of the shares of the company HELLA.

Paris-La Défense, February 27th, 2025

Les Commissaires aux Comptes

French original signed by

FORVIS MAZARS		**ERNST & YOUNG Audit**
Anne-Laure Rousselou	Grégory Derouet	Guillaume Brunet-Moret

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4.9. Other Information

The table summarizing the current delegations of authority granted by the General Meeting in the area of capital increases and showing the use made of these delegations during the period is presented in Chapter 5, Section 5.2.1. “Authorized capital stock” of this Universal Registration Document.

The specific conditions governing shareholders’ participation in the General Meeting or the provisions of the bylaws which outline these conditions are included in Chapter 6, Section 6.1 “Legal information”.

Lastly, factors likely to have an impact in the event of a public takeover bid or exchange offer are described in Chapter 7, Section 7.1 “Legal information”.

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Capital stock and shareholding structure

5.1. Shareholding structure

5.1.1. Changes in capital stock

All issued shares represent the Company's capital stock.

As of December 31, 2024, the Company's capital stock amounted to €1,379,625,380, divided into 197,089,340 fully paid-up shares with a par value of €7 each, all in the same class.

The total number of double voting rights existing within the Company represents less than 15% of the total number of voting rights as of December 31, 2024.

The breakdown of the Company's capital stock and voting rights as of December 31, 2024, and over the last three fiscal years is as follows:

Shareholding structure at December 31, 2024

	Number of shares	% capital stock	Theoretical voting rights (4)	% theoretical voting rights	Exercisable voting rights (5)	% exercisable voting rights
Major shareholders (1)						
HELLA Family Pool	17,384,186	8.82	34,209,963	14.80	22,524,979	10.27
Exor	9,948,904	5.05	9,948,904	4.30	9,948,904	4.54
PEUGEOT 1810	6,110,494	3.10	12,059,942	5.22	12,059,942	5.50
SUB-TOTAL	**33,443,584**	**16.97**	**56,218,809**	**24.32**	**44,533,825**	**20.31**
Company shareholding structure						
Corporate officers (2)	209,642	0.10	368,473	0.16	368,473	0.16
Employee share ownership (including FCP Faur'ESO) (3)	3,843,080	1.95	5,200,526	2.25	5,200,526	2.37
Treasury shares	494,574	0.25	494,574	0.21	-	-
o/w liquidity contract	*225,000*	*0.11*	*225,000*	*0.10*	-	-
SUB-TOTAL	**4,547,296**	**2.31**	**6,063,573**	**2.62**	**5,568,999**	**2.54**
Floating shareholding						
Other shareholders (registered and bearer)	159,098,460	80.72	168,938,560	73.06	169,201,878	77.15
TOTAL	**197,089,340**	**100.00**	**231,220,942**	**100.00**	**219,304,702**	**100.00**

(1) *The major shareholders mentioned are those holding more than 5% of the capital stock or voting rights as of December 31st, 2024.*
(2) *Excluding PEUGEOT 1810, a Board Member, whose shareholding is indicated above. However, this figure includes the shares held personally by Robert Peugeot, who was an individual Board Member until May 31, 2021, and then has been the permanent representative of PEUGEOT 1810 since that date. Taking into account the stake held by PEUGEOT 1810, the percentages of capital stock, theoretical voting rights and voting rights exercisable at the General Meeting would be 3.21% and 5.38% respectively.*
(3) *Calculated in accordance with Article L. 225-102 of the French Commercial Code. This figure includes the shares held by Faur'ESO International Employees as part of the Stock Appreciation Rights (SAR) plan.*
(4) *Theoretical voting rights correspond to the voting rights attached to the total number of shares, including shares deprived of voting rights (including treasury shares). It should be noted that, in accordance with applicable regulations on the crossing of thresholds, the investment thresholds related to voting rights are calculated on the basis of theoretical voting rights (and not on the basis of exercisable voting rights).*
(5) *Exercisable voting rights do not include voting rights attached to treasury shares or shares deprived of voting rights due, for instance, to a belated threshold crossing disclosure.*

Changes in the main shareholders over the last three fiscal years

	Situation at December 31, 2024					Situation at December 31, 2023			Situation at December 31, 2022		
	Number of shares	% capital stock	Theoretical voting rights (4)	% theoretical voting rights	% of voting rights exercisable at GMs (5)(6)	Number of shares	% capital stock	% theoretical voting rights	Number of shares	% capital stock	% theoretical voting rights
Major shareholders (1)											
HELLA Family Pool	17,384,186	8.82	34,209,963	14.80	10.27	17,959,574	9.11	8.51	18,162,790	8.95	8.93
Exor	9,948,904	5.05	9,948,904	4.30	4.54	9,948,904	5.05	4.71	9,948,904	5.05	4.98
PEUGEOT 1810	6,110,494	3.10	12,059,942	5.22	5.50	6,110,494	3.10	5.12	6,110,494	3.10	3.31
SUB-TOTAL	**33,443,584**	**16.97**	**56,218,809**	**24.32**	**20.31**	**34,018,972**	**17.26**	**18.4**	**34,222,188**	**17.10**	**17.22**
Company shareholding structure											
Corporate officers (2)	209,642	0.11	368,473	0.16	0.16	173,494	0.09	0.14	368,389	0.19	0.23
Employee share ownership (including FCP Faur'ESO) (3)	3,843,080	1.95	5,200,526	2.25	2.37	3,578,896	1.82	2.31	3,752,754	1.90	2.21
Treasury shares	494,574	0.25	494,574	0.21	-	5,091	0.00	0.00	147,093	0.07	0.07
o/w liquidity contract	225,000	0.11	225,000	0.10	-	-	-	-	70,000	0.04	0.04
SUB-TOTAL	**4,547,296**	**2.30**	**6,063,573**	**2.62**	**2.54**	**3,757,481**	**1.91**	**2.45**	**4,268,236**	**2.17**	**2.51**
Floating shareholding											
Other shareholders (registered and bearer)	159,098,460	80.72	168,938,560	73.06	77.15	159,312,887	80.83	79.21	158,598,916	80.73	80.27
TOTAL	**197,089,340**	**100**	**231,220,942**	**100**	**100**	**197,089,340**	**100**	**100**	**197,089,340**	**100**	**100**

(1) *The main shareholders mentioned are those holding more than 5% of the capital stock or voting rights as of December 31.*

(2) *Excluding PEUGEOT 1810, a Board Member since May 31, 2021, whose shareholding is indicated above. However, this figure includes the shares held personally by Robert Peugeot, who was an individual Board Member until May 31, 2021 and then has been the permanent representative of PEUGEOT 1810 since that date. Taking into account the stake held by PEUGEOT 1810, the percentages of capital, theoretical voting rights and voting rights exercisable at the General Meeting by corporate officers would be 3.21% and 5.38% respectively.*

(3) *Calculated in accordance with Article L. 225-102 of the French Commercial Code. This figure includes the shares held by Faur'ESO International Employees as part of the Stock Appreciation Rights (SAR) plan.*

(4) *Theoretical voting rights correspond to the voting rights attached to the total number of shares, including shares deprived of voting rights (including treasury shares). It should be noted that, in accordance with applicable regulations on the crossing of thresholds, the investment thresholds related to voting rights are calculated on the basis of theoretical voting rights (and not on the basis of exercisable voting rights).*

(5) *Exercisable voting rights do not include voting rights attached to treasury shares or shares deprived of voting rights due, for instance, to a belated threshold crossing disclosure.*

(6) *The difference between the percentage of capital held by the shareholder and the percentage of voting rights results from the holding by the shareholder of double voting rights.*

5.1.2. Crossing of legal thresholds

The following crossings of legal thresholds have been disclosed since the beginning of the 2024 fiscal year and until the date of this Universal Registration Document. It should be noted that, in accordance with applicable regulations on the crossing of thresholds, the investment thresholds related to voting rights are calculated on the basis of theoretical voting rights. The information provided below is based on threshold crossing disclosures published by the AMF.

Shareholder's name	N° and date of AMF publication	Date of the crossing	Threshold crossed	Upwards / downwards	Number of shares/voting rights (depending on the threshold crossed) held subsequently	% capital stock held subse-quently	% theoretical voting rights held subse-quently
		August 5, 2024	15% of voting rights	Downward	34,669,132 voting rights	8.93%	14.98%
		June 17, 2024	15% of voting rights	Upward	34,669,132 voting rights	8.93%	15.44%
HELLA Family Investors	224C1897/ October 11, 2024	January 31, 2024	10% of voting rights	Upward	31,206,635 voting rights	9.08%	13.90%
Templeton Global Advisors Limited	224C1537/ September 2, 2024	August 29, 2024	5% of capital stock	Downward	9,656,796 shares	4.90%	4.17%
Templeton Global Advisors Limited	224C1503/ August 27, 2024	August 23, 2024	5% of voting rights	Downward	10,630,479 shares	5.39%	4.59%
Peugeot 1810	224C1002/ June 24, 2024	June 24, 2024	5% of voting rights	Upward	12,059,942 voting rights	3.10%	5.34%
BlackRock Inc.	224C0546/ April 17, 2024	April 15, 2024	5% of capital stock	Downward	8,550,586 shares	4.34%	3.81%
BlackRock Inc.	224C0541/ April 16, 2024	April 12, 2024	5% of capital stock	Upward	9,876,592 shares	5.01%	4.40%
Peugeot 1810	224C0242/ February 12, 2024	February 5, 2024	5% of voting rights	Downward	10,810,874 voting rights	3.10%	4.82%

To the Company's knowledge, at the date of publication of this Universal Registration Document, no other legal threshold crossing has been disclosed.

5.1.3. Shareholdings of shareholders representing more than 5% of the capital stock or voting rights

To the Company's knowledge, with the exception of the HELLA Family Pool, Exor NV and Peugeot 1810, no other shareholder holds, directly or indirectly, alone or in concert, more than 5% of the Company's capital or voting rights as of December 31, 2024.

It should be noted that, as of the date of this Universal Registration Document, and to the Company's knowledge, there has been no significant change in the shareholding structure since the end of the fiscal year.

In accordance with applicable regulations, the Company is entitled to request at any time, either from the central custodian that maintains the issuance account for its securities or directly from one or more registered intermediaries, information on the holders of securities conferring immediate or future voting rights at its own General Meetings, such as the identity of the holder, nationality, year of birth or establishment, the postal and, where applicable, electronic address, the number of securities held by each of them and the type of holding of these securities, the date on which they began to be held as well as, where applicable, any restrictions that may apply to the securities.

The nominative shares are not subject to any significant pledging.

To the Company's knowledge, there are no agreements as referred to in Article L. 233-11 of the French Commercial Code.

5.2. Capital stock

5.2.1. Authorized capital stock

The table below summarizes the current financial authorizations and delegations for capital increases and cancellations of shares granted by the General Meeting held on May 30, 2024, as well as the use made of them during the 2024 fiscal year and since the beginning of the 2025 fiscal year up to the date of this Universal Registration Document.

Type of authorization/delegation	Maximum amount/nominal value	Term	Utilization
Resolution No. 20 Delegation of authority granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the capital stock of the Company and/or of a Subsidiary and/or to debt securities, with preferential subscription rights (suspended during tender offer periods)	• Capital: 40% (assessed on the day of the General Meeting; ceiling shared with resolutions 21, 22 and 24 (the "Total Capital Ceiling")) • Debt securities: €1 billion (ceiling shared with resolutions 21, 22 and 24 (the "Total Debt Ceiling"))	26 months	No
Resolution No. 21 Delegation of authority granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the capital stock of the Company and/or of a Subsidiary and/or to debt securities, with preferential subscription rights withdrawn, through a public tender offer (excluding offers referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code) and/or as compensation for securities as part of a public exchange offer (suspended during public offer periods)	• Capital: 10% (ceiling shared with resolutions 21, 22 and 24 (the "Capital Ceiling without Preferential Subscription Rights"), deducted from the Total Capital Ceiling) • Debt securities: €1 billion (deducted from the Total Debt Ceiling)	26 months	No
Resolution No. 22 Delegation of authority granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the capital stock of the Company and/or of a Subsidiary and/or to debt securities, with preferential subscription rights withdrawn, through an offer exclusively targeting a restricted circle of investors acting for their own account or qualified investors (suspended during public offer periods)	• Capital: 10% (Capital Ceiling without Preferential Subscription Rights; deducted from the Total Capital Ceiling) • Debt securities: €1 billion (deducted from the Total Debt Ceiling)	26 months	No
Resolution No. 23 Authorization to increase the amount of issues provided for in resolutions 20, 21 and 22 (suspended during public offer periods)	• Up to a limit of 15% of the initial issue and deducted from the maximum amounts authorized by the delegations under which the initial issue is made (resolutions 20 to 22)	26 months	No

Type of authorization/delegation	Maximum amount/nominal value	Term	Utilization
Resolution No. 24 Delegation granted to the Board of Directors to issue shares and/or securities giving access, immediately or in the future, to the capital stock of the Company, without preferential subscription rights, in order to remunerate contributions in kind of securities made to the Company (suspended during public offer periods)	• Capital: 10% (Capital Ceiling without Preferential Subscription Rights; deducted from the Total Capital Ceiling) • Debt securities: €1 billion (deducted from the Total Debt Ceiling)	26 months	No
Resolution No. 25 Delegation of authority granted to the Board of Directors to increase the Company's capital stock by incorporation of reserves, profits, premiums or other amounts whose capitalization would be allowed (suspended during public offer periods)	• Capital: €175 million (ceiling independent of the other resolutions)	26 months	No
Resolution No. 26 Authorization granted to the Board of Directors to grant, for free, existing shares and/or shares to be issued to employees and/or certain corporate officers of the Company or of affiliated companies or economic interest groups, with waiver by the shareholders of their preferential subscription rights	• Number of shares: 3,000,000 (ceiling independent of the other resolutions) • Sub-ceiling for executive and non-executive corporate officers: 10% of the above-mentioned ceiling	26 months	Authorization used by the Board of Directors on July 23, 2024 in a maximum amount of 2,976,150 shares to implement Plan no. 16
Resolution No. 27 Delegation of authority granted to the Board of Directors for the purpose of increasing the capital stock through the issue of shares and/or securities giving access to the capital stock, with preferential subscription rights withdrawn, for the benefit of members of a Company or Group savings plan	• Capital: 2% (assessed on the day of the General Meeting)	26 months	No
Resolution No. 28 Delegation of authority granted to the Board of Directors for the purpose of carrying out capital increases, with preferential subscription rights withdrawn, for the benefit of certain categories of beneficiaries	• Capital: 0.6% (assessed on the day of the General Meeting; to be deducted from the ceiling stipulated in Resolution No. 27 or in any resolution that may replace it at a later date)	18 months	No
Resolution No. 29 Authorization granted to the Board of Directors for the purpose of reducing the capital stock by cancellation of shares	• 10% of the shares comprising the Company's capital stock per period of 24 months	26 months	No

5.2.2. Potential capital stock

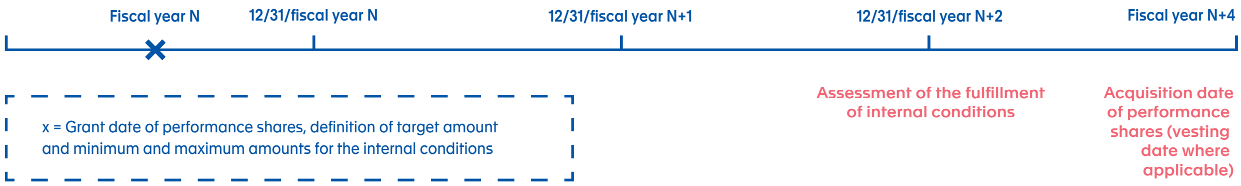
As of December 31, 2024, the potential capital was comprised only of performance shares[1].

The Company's policy on the allocation of performance shares, which aims to benefit the Chief Executive Officer, the members of the Executive Committee, as well as the Group Leadership Committee comprising 263 members as of December 31, 2024, is described in the Chief Executive Officer's compensation policy (Chapter 4, "Corporate Governance", Section 4.3.4.1.3. "Compensation policy for the Chief Executive Officer" of this Universal Registration Document) and in the Executive Committee and the Group Leadership Committee compensation policies (Chapter 4, "Corporate Governance", Section 4.3.3. "Compensation of corporate officers for the 2024 fiscal year" of this Universal Registration Document).

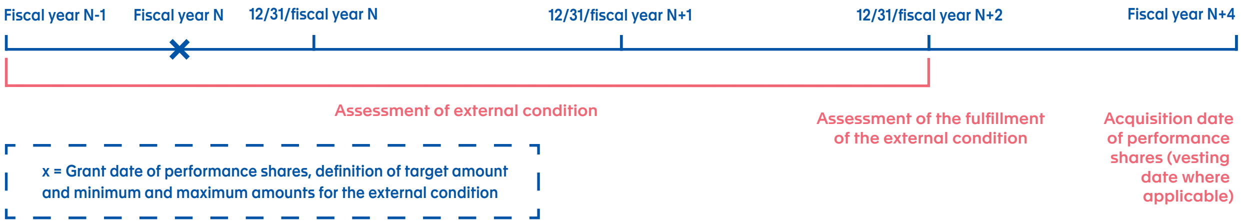
Performance share plans

The plans are constructed as follows:

Internal conditions



External condition (net earnings per share)



The charts above summarize the current performance share plans (or those expired) during the fiscal year ended December 31, 2024.

In view of the decision of the Board of Directors on July 22, 2022 to adjust the rights to free shares subject to performance conditions not yet vested (as a result of the capital increase carried out by the Company in June 2022), the number of shares under Plans 12, 13 and the ESPI plan were multiplied by 1.0788.

It should be noted that, for information purposes and to allow a consolidated reading of the data on the performance conditions selected and their rate of achievement, the definitive vesting of the performance shares is subject to fulfillment of the following performance conditions:

Plans no. 12 and 13

- an internal performance condition related to Group net income after tax, before taking into account capital gains from asset disposals and changes in the scope of consolidation. This internal condition is measured by comparing net income for the third fiscal year ended after the performance share grant date with that forecast for the same fiscal year in the strategic plan. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum)[2];

(1) *No stock subscription options plans have been in force since April 16, 2017. Consequently, tables No. 8 of the AFEP-MEDEF Code and AMF recommendation No. 2021-02 ("History of allocations of stock options") and No. 9 of AMF recommendation No. 2021-02 ("Stock subscription or purchase options granted during the period to the top ten non-corporate officer employees and options exercised by them during the year") are not applicable.*

(2) *As of Plan No. 10, the plans provide for an adjustment in the event that it appears (i) that the Group's sales for the last fiscal year ended of the reference period (2022 for Plan No. 12 and 2023 for Plan No. 13) would be +/-5% lower or higher (in value) than the sales forecast for the fiscal year concerned in the strategic plan adopted by the Board of Directors and (ii) that this variation would be due to exogenous factors such as changes in vehicle production volumes at the global level or exchange rates. In such a case, the level of the internal condition related to the Group net income (after tax) target to be achieved under the plan for the last fiscal year ended of the reference period would remain unchanged but the gap between the performance threshold and the maximum target would be doubled.*

- an internal condition on corporate social responsibility (CSR) related to gender equality, and more precisely the percentage of women within the "Managers & Professionals" ("management") category of the Group (excluding HELLA scope) in the third fiscal year ended after the performance share grant date, compared to the targets set by the Board of Directors. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an external performance condition, i.e., growth in the Company's net earnings per share assessed between the last fiscal year ended before the share grant date and the third fiscal year ended after the share grant date. This condition is assessed against the weighted growth of a peer group made up of 12 comparable international automotive suppliers over the same period. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set (minimum, target, maximum) based on the methods described below:
  - minimum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 125% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is 5 percentage points below this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 75% of this weighted growth;
  - target: if the weighted growth in net earnings per share of the peer group is in line with growth in Company's net earnings per share, the target external condition is fulfilled;
  - maximum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is achieved at the maximum if growth in the Company's net earnings per share is greater than or equal to 75% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is achieved at the maximum if growth in Company's net earnings per share is 5 percentage points or more above this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled at the maximum if growth in the Company's net earnings per share is greater than or equal to 125% of this weighted growth.

Depending on the achievement of the performance conditions, the definitive allocation of shares for each of these criteria is carried out as follows:

- 50% of the number of shares expressed at target provided the minimum objective threshold of the performance condition is reached;
- 100% of the number of shares expressed at target provided the target objective threshold of the performance condition is reached;
- 130% of the number of shares expressed at target provided the maximum objective threshold of the performance condition is reached;
- between these thresholds, the progression is linear.

Plan No. 14

For the Chief Executive Officer

The performance conditions applicable to the Chief Executive Officer under Plan No. 14 are the same as under Plans No. 12 and No. 13 (see chapter 3.3.4.1.3 of the 2023 Universal Registration Document):

- an internal condition related to Group net income after tax, before taking into account capital gains from asset disposals and changes in the scope of consolidation. This internal condition is assessed by comparing net income for the third fiscal year ended after the performance share grant date with that forecast for the same fiscal year in the strategic plan. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal condition on CSR related to gender equality, and more precisely the percentage of women within the "Managers & Professionals" ("management") category of the Group (excluding HELLA scope) in the third fiscal year ended after the performance share grant date, compared to the targets set by the Board of Directors. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an external performance condition, i.e., growth in the Company's net earnings per share assessed between the last fiscal year ended before the share grant date and the third fiscal year ended after the share grant date. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set (minimum, target, maximum) based on the methods described below:
  - minimum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 125% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is 5 percentage points below this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled as a minimum if growth in Company's net earnings per share is equal to 75% of this weighted growth;
  - target: if the weighted growth in net earnings per share of the peer group is in line with growth in the Company's net earnings per share, the target external condition is fulfilled;

- maximum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is achieved at the maximum if growth in the Company's net earnings per share is greater than or equal to 75% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is achieved at the maximum if growth in Company's net earnings per share is 5 percentage points or more above this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled at the maximum if growth in the Company's net earnings per share is greater than or equal to 125% of this weighted growth.

For beneficiaries other than the Chief Executive Officer

For beneficiaries other than the Chief Executive Officer, the nature and number of performance conditions have been adapted in order to support the Group's strategy and in particular the objective of carbon neutrality by 2025. The performance conditions applicable are as follows:

- an internal criterion relating to the operating income of the Group (including the Company and the companies belonging to the scope of consolidation) for the fiscal year ended December 31, 2024 (the "Internal Operating Income Criterion"). The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal criterion relating to the net cash flow of the Group (including the Company and the companies belonging to the scope of consolidation) for the fiscal year ended December 31, 2024 (the "Internal Net Cash Flow Criterion"). The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal condition on CSR related to gender equality, and more precisely the percentage of women within the "Managers & Professionals" ("management") category of the Group (excluding HELLA scope) in the third fiscal year ended after the performance share grant date, compared to the targets set by the Board of Directors. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal CSR criterion relating to the reduction in CO_2 emissions and aimed at the Group's carbon neutrality objective (the "Internal CSR Reduction in CO_2 Emissions Criterion"). Reduction in CO_2 emissions means the reduction compared to the baseline on December 31, 2019, for the Group's scope of consolidation. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an external performance condition, i.e., growth in the Company's net earnings per share assessed between the last fiscal year ended before the share grant date and the third fiscal year ended after the share grant date. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set (minimum, target, maximum) based on the methods described below:
  - minimum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 125% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is fulfilled as a minimum if growth in Company's net earnings per share is 5 percentage points below this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 75% of this weighted growth;
  - target: if the weighted growth in net earnings per share of the peer group is in line with growth in FORVIA's net earnings per share, the target external condition is fulfilled;
  - maximum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is achieved at the maximum if growth in the Company's net earnings per share is greater than or equal to 75% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is achieved at the maximum if growth in Company's net earnings per share is 5 percentage points or more above this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled at the maximum if growth in the Company's net earnings per share is greater than or equal to 125% of this weighted growth.

In a context of high uncertainty regarding automotive production volumes, the Board of Directors, on the recommendation of the Compensation Committee, has the option of adapting the performance conditions by means of a mechanism to adjust the internal financial criteria targets in the event of significant variances in global automotive production volumes compared to the Company's strategic plan for the year in question, as follows:

- net income: in the event of a significant variance in global automotive production volumes compared to the Company's strategic plan, the target would be adjusted downwards or upwards for each variance of one million vehicles produced. The minimum and maximum levels of achievement of the criterion would therefore be adjusted upwards or downwards by the same value in millions of euros;
- operating income: in the event of a significant variance in global automotive production volumes compared to the Company's strategic plan, the target would be adjusted downwards or upwards for each variance of one million vehicles produced. The minimum and maximum levels of achievement of the criterion would therefore be adjusted upwards or downwards by the same value in millions of euros;

- net cash flow: in the event of a significant variance in global automotive production volumes compared to the Company's strategic plan, the target would be adjusted downwards or upwards for each variance of one million vehicles produced. The minimum and maximum levels of achievement of the criterion would therefore be adjusted upwards or downwards by the same value in millions of euros.

Depending on the achievement of the performance conditions, the definitive allocation of shares for each of these criteria is carried out as follows:

- 50% of the number of shares expressed at target provided the minimum objective threshold of the performance condition is reached;
- 100% of the number of shares expressed at target provided the target objective threshold of the performance condition is reached;
- 130% of the number of shares expressed at target provided the maximum objective threshold of the performance condition is reached.

Between these thresholds, the progression is linear.

Plan No. 15

The performance conditions applicable to all beneficiaries are:

- an internal criterion relating to the operating income of the Group (including the Company and the companies belonging to the scope of consolidation) for the fiscal year ended December 31, 2025 (the "Internal Operating Income Criterion"). The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal criterion relating to the net cash flow of the Group (including the Company and the companies belonging to the scope of consolidation) for the fiscal year ended December 31, 2025 (the "Internal Net Cash Flow Criterion"). The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal condition on CSR related to gender equality, and more precisely the percentage of women within the "Managers & Professionals" ("management") category of the Group (excluding HELLA scope) in the third fiscal year ended after the performance share grant date, compared to the targets set by the Board of Directors. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal CSR criterion relating to the reduction in CO_2 emissions and aimed at the Group's carbon neutrality objective (the "Internal CSR Reduction in CO_2 Emissions Criterion"). Reduction in CO_2 emissions means the reduction compared to the baseline on December 31, 2019, for the Faurecia Group's scope of consolidation. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an external performance condition, i.e., growth in the Company's net earnings per share assessed between the last fiscal year ended before the share grant date and the third fiscal year ended after the share grant date. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set (minimum, target, maximum) based on the methods described below:
  - minimum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 125% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is 5 percentage points below this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 75% of this weighted growth;
  - target: if the weighted growth in net earnings per share of the peer group is in line with growth in FORVIA's net earnings per share, the target external condition is fulfilled;
  - maximum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is achieved at the maximum if growth in the Company's net earnings per share is greater than or equal to 75% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is achieved at the maximum if growth in the Company's net earnings per share is 5 percentage points or more above this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled at the maximum if growth in the Company's net earnings per share is greater than or equal to 125% of this weighted growth.

In a context of high uncertainty regarding automotive production volumes, the Board of Directors, on the recommendation of the Compensation Committee, will have the option of adapting the performance conditions by means of an automatic mechanism adjusting the internal financial criteria targets in the event of significant variances in global automotive production volumes compared to the Company's strategic plan for the year in question, as follows:

- operating income: in the event of a significant variance in global automotive production volumes compared to the Company's strategic plan, the target would be adjusted downwards or upwards for each variance of one million vehicles produced. The minimum and maximum levels of achievement of the criterion would therefore be adjusted upwards or downwards by the same value in millions of euros;
- net cash flow: in the event of a significant variance in global automotive production volumes compared to the Company's strategic plan, the target would be adjusted downwards or upwards for each variance of one million vehicles produced. The minimum and maximum levels of achievement of the criterion would therefore be adjusted upwards or downwards by the same value in millions of euros;

Depending on the achievement of the performance conditions, the definitive allocation of shares for each of these criteria is carried out as follows:

- 50% of the number of shares expressed at target provided the minimum objective threshold of the performance condition is reached;
- 100% of the number of shares expressed at target provided the target objective threshold of the performance condition is reached;
- 130% of the number of shares expressed at target provided the maximum objective threshold of the performance condition is reached.

Between these thresholds, the progression is linear.

Plan No. 16

The performance conditions applicable to all beneficiaries are:

- an internal criterion relating to the operating income of the Group (including the Company and the companies belonging to the scope of consolidation) for fiscal years ended 2024, 2025 and 2026 (the "Internal Operating Income Criterion"). The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal criterion relating to the net cash flow of the Group (including the Company and the companies belonging to the scope of consolidation) for fiscal years ended 2024, 2025 and 2026 (the "Internal Net Cash Flow Criterion"). The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal condition on CSR related to gender equality, and more precisely the percentage of women within the "Managers & Professionals" ("management") category of the Group (excluding HELLA scope) in the third fiscal year ended after the performance share grant date, compared to the targets set by the Board of Directors. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an internal CSR criterion relating to the reduction in CO_2 emissions and aimed at the Group's carbon neutrality objective (the "Internal CSR Reduction in CO_2 Emissions Criterion"). Reduction in CO_2 emissions means the reduction compared to the baseline on December 31, 2019, for the Faurecia Group's scope of consolidation. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set, with a range around the target (minimum, target, maximum);
- an external performance condition, i.e., growth in the Company's net earnings per share assessed between the last fiscal year ended before the share grant date and the third fiscal year ended after the share grant date. The number of shares that will be definitively granted in respect of this criterion varies according to achievement of the targets set (minimum, target, maximum) based on the methods described below:
  - minimum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 125% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is 5 percentage points below this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled as a minimum if growth in the Company's net earnings per share is equal to 75% of this weighted growth;
  - target: if the weighted growth in net earnings per share of the peer group is in line with growth in the Company's net earnings per share, the target external condition is fulfilled;
  - maximum: (i) if the weighted growth in net earnings per share of the peer group is less than or equal to - 20%, i.e. negative, the external condition is achieved at the maximum if growth in FORVIA's net earnings per share is greater than or equal to 75% of this weighted growth; (ii) if the weighted growth in net earnings per share of the peer group is between - 20% and + 20%, the external condition is achieved at the maximum if growth in the Company's net earnings per share is 5 percentage points or more above this weighted growth; (iii) if the weighted growth in net earnings per share of the peer group is greater than or equal to + 20%, i.e. positive, the external condition is fulfilled at the maximum if growth in the Company's net earnings per share is greater than or equal to 125% of this weighted growth.

In a context of high uncertainty regarding automotive production volumes, the Board of Directors, on the recommendation of the Compensation Committee, will have the option of adapting the performance conditions by means of an automatic mechanism adjusting the internal financial criteria targets in the event of significant variances in global automotive production volumes compared to the Company's strategic plan for the year in question, as follows:

- operating income: in the event of a significant variance in global automotive production volumes compared to the Company's strategic plan, the target would be adjusted downwards or upwards for each variance of one million vehicles produced. The minimum and maximum levels of achievement of the criterion would therefore be adjusted upwards or downwards by the same value in millions of euros;
- net cash flow: in the event of a significant variance in global automotive production volumes compared to the Company's strategic plan, the target would be adjusted downwards or upwards for each variance of one million vehicles produced. The minimum and maximum levels of achievement of the criterion would therefore be adjusted upwards or downwards by the same value in millions of euros.

In addition to this plan, there is another plan in place granting phantom shares subject to performance conditions and replicating Plan No. 16. Its performance conditions and grant value are the same as for Plan No. 16, but grants are made in money and not in Company shares. The amount paid will depend on achievement of the performance conditions and on the share price on the payment date.

Single Executive Super Performance Initiative (ESPI) plan

A single external relative Total Shareholder Return (TSR) condition, i.e., the Company's TSR compared to the TSR of a peer group made up of 12 comparable global automotive suppliers over the same period (the "Relative TSR"). This Relative TSR condition is assessed as follows:

- an annual assessment of the Relative TSR (the "Annual Relative TSR") [1], with a level of achievement recorded each year over a period of five years, giving rise to a maximum annual partial vesting of 20%. The total amount of the definitive allocation in respect of the Relative Annual TSR will be equal to the sum of the five years of partial vesting;
- an assessment of the average relative TSR at the end of the reference period of five years (the "Average Relative Five-Year TSR"), not giving rise to any partial vesting, the achievement level being calculated at the end of the reference period of five years and taking into account all the Relative Annual TSRs for the period - this valuation method only applies to the Chief Executive Officer.

The percentage vested, whether partial under the Annual Relative TSR (therefore for year N) or under the Average Relative Five-Year TSR, is determined by measuring the position of the percentile of the Company's TSR relative to that of the peer group for the same period:

- if the Company's TSR performance is below the 50th percentile: 0%;
- if the Company's TSR performance is in the 50th percentile (trigger threshold): 50%;
- if the Company's TSR performance is higher than or equal to the 75th percentile (target): 100%.

Between the trigger threshold and the target, the progression of allocation is linear.

(1) *The value used to calculate the TSR is the average share price over the year (12 months) preceding the valuation.*

Detailed history of performance share plans (*)

Table no. 9 of the AFEP-MEDEF Code and table no. 10 of AMF position-recommendation no. 2021-02

Information on performance share grants	Plan No. 12 of October 22, 2020 (1) (2)	ESPI Plan of July 23, 2021
GM date	June 26, 2020	June 26, 2020
Board of Directors date	October 22, 2020	July 23, 2021
Total number of shares allocated during the relevant fiscal year by threshold, of which:	Min.: 531,220 Target: 1,064,670 Max.: 1,384,630	Min.: 307,685 (4) Target: 615,370 (5)
Corporate officers • Michel de ROSEN • Patrick KOLLER	0 Min.: 23,510 Target: 47,030 Max.: 61,140	0 Min.: 35,971 (6) Target: 71,941 (6)
Number of beneficiaries	282	13
Vesting date	October 22, 2024	July 23, 2026
Availability date	October 22, 2024	July 23, 2026
Performance conditions	Internal condition related to Group net income (after tax) (weighting of 60%), with a required achievement rate between 90% and 110%, the target being 100% Internal CSR condition related to gender equality (weighting of 10%) with an achievement rate between -1 pt and +2 pts, the target being 100% External condition related to net earnings per share (weighting of 30%), according to the assessment methods described in the introductory section	Annual Relative TSR (weighting of 50% for the Chief Executive Officer and of 100% for the members of the Executive Committee), according to the assessment methods described in the introductory section Average Relative Five-Year TSR (weighting of 50% for the Chief Executive Officer and of 0% for the members of the Executive Committee), according to the assessment methods described in the introductory section
Achievement rate of performance conditions	Internal condition related to Group net income (after tax): 94.7% Internal CSR condition related to gender equality: 129.7% External condition related to net earnings per share: 0% Overall vesting rate: 69.6%	Plan being vested Annual relative TSR 2023-2024: 76.40%

(*) The tables below present the current plans (or those expired) during the 2024 fiscal year. Plans No.1 to 11, which have expired, have not been included in this Universal Registration Document. For more information on these plans (including performance conditions, objectives set and achievement of these objectives), please refer to the Company's 2018 Registration Document, page 209, the 2019 Universal Registration Document, page 330, the 2020 Universal Registration Document, page 378, the 2021 Universal Registration Document, page 398, the 2022 Universal Registration Document, page 446 and the 2023 Universal Registration Document, page 446. For information however, please note that for Plans No. 1 to 11, subject to performance condition(s), the performance conditions (i) were met for seven plans (Plans No. 1, 5, 6, 7, 8, 9 and 11), at the maximum rate for three of them (Plans No. 1, 5 and 6), and (ii) were not met at all for four plans (Plans No. 2, 3, 4 and 10) and therefore no shares were definitively vested by the beneficiaries of these four plans.

Information on performance share grants	Plan No. 12 of October 22, 2020 (1) (2)	ESPI Plan of July 23, 2021
Number of shares relating to the adjustment further to the capital increase of June 2022	**67,824**	**53,088**
Number of shares vested at December 31, 2024	488,905	0
Accumulated number of shares canceled or forfeited as of December 31, 2024 (3)	643,599	395,151
Performance shares outstanding at December 31, 2024 (3)	0	273,307 (7)(8)

(1) As the performance conditions of Plan 12 are known, the actual number of shares vested, canceled or forfeited is indicated in this table after application of the decision of the Board of Directors of July 22, 2022, to adjust the rights to free shares subject to performance conditions not yet vested.

(2) The impact of integrating HELLA in the Group's accounts as from FY 2022, as well as exceptional events such as the war in Ukraine and the level of vehicle production, have been restated from the numerical internal condition target for net income after tax under Plan No. 12 by decision of the Board of Directors on July 22, 2022, while maintaining the same achievement curve.

(3) Plan expressed at target after application of the decision of the Board of Directors of July 22, 2022, to adjust the rights to free shares subject to performance conditions not yet vested.

(4) Plus 29,090 Phantom shares subject to performance conditions.

(5) Plus 58,179 Phantom shares subject to performance conditions.

(6) Only shares subject to performance conditions were granted to the Chief Executive Officer.

(7) Plus 22,811 Phantom shares subject to performance conditions.

(8) As the performance conditions of the first, second and third tranches are known, the number of shares outstanding is indicated accordingly.

Information on performance share grants	Plan No. 13 of October 25, 2021 [(1)]	Plan No. 14 of July 28, 2022
GM date	May 31, 2021	June 1, 2022
Board of Directors date	October 25, 2021	July 28, 2022
Number of shares allocated during the relevant period by threshold, of which: Corporate officers • Michel de ROSEN • Patrick KOLLER	Min.: 532,730 Target: 1,067,730 Max.: 1,389,000 0 Min.: 36,980 Target: 73,960 Max.: 96,150	Min.: 924,140 Target: 1,848,920 [(2)] Max.: 2,402,810 0 Min.: 65,320 Target: 130,640 Max.: 169,830
Number of beneficiaries	298	302
Vesting date	October 25, 2025	July 28, 2022
Availability date	October 25, 2025	July 28, 2026
Performance conditions	Internal condition related to Group net income (after tax) (weighting of 60%), with a required achievement rate between 90% and 110%, the target being 100% Internal CSR condition related to gender equality (weighting of 10%), with an achievement rate between -1 pt and +2 pts, the target being 100% External condition related to net earnings per share (weighting of 30%), according to the assessment methods described in the introductory section	**For the Chief Executive Officer** – Internal condition related to Group net income (after tax) (weighting of 60%), with a required achievement rate between 90% and 110%, the target being 100% – Internal CSR condition related to gender equality (weighting of 10%), with an achievement rate between -1 pt and +2 pts, the target being 100% – External condition related to net earnings per share (weighting of 30%), according to the assessment methods described in the introductory section **For other beneficiaries** [(3)] – Internal condition related to Group Operating Income (weighting of 20%), with a required achievement rate between 90% and 110%, the target being 100% – Internal condition related to Group net cash flow (weighting of 25%), with a required achievement rate between 90% and 110%, the target being 100% – Internal CSR condition related to gender equality (weighting of 10%), with an achievement rate between -1 pt and +2 pts, the target being 100% – Internal CSR condition related to the reduction in CO_2 emissions (weighting of 15%), with an achievement rate between -5 pts and +5 pts, the target being 100% – External condition related to net earnings per share (weighting of 30%), according to the assessment methods described in the introductory section

Information on performance share grants	**Plan No. 13 of October 25, 2021** [1]	**Plan No. 14 of July 28, 2022**
Achievement rate of performance conditions	Internal condition related to Group net income (after tax): 58.3% Internal CSR condition related to gender equality: 130% External condition related to net earnings per share: 52.42% Overall vesting rate: 63.73%	**For the Chief Executive Officer** Internal condition related to Group net income (after tax): 0% Internal CSR condition related to gender equality: 130% External condition related to net earnings per share: not known at the date of this Universal Registration Document **For other beneficiaries** Internal condition related to Group operating income: 66.38% Internal condition related to Group net cash flow: 130% Internal CSR condition related to gender equality: 130% Internal CSR condition related to the reduction in CO_2 emissions: 130% External condition related to net earnings per share: not known at the date of this Universal Registration Document
Number of shares relating to the adjustment further to the capital increase of June 2022	**78,646**	
Number of shares vested at December 31, 2024	3,345	0
Accumulated number of shares canceled or forfeited as of December 31, 2024 [3]	642,407	544,020
Performance shares outstanding at December 31, 2024 [4]	500,624	1,304,900

(1) On July 26, 2023, the Board of Directors has decided to adjust the net income after tax objective under Plan n°13 in order to take into account the exceptional circumstances related to the integration and financing of the acquisition of Hella, to the inflation and the impact of the ecological transition.

(2) Including shares subject to performance conditions granted by the Chief Executive Officer, in accordance with the decision of the Board of Directors and on the latter's sub-delegation, to employees hired after the aforementioned date. 5,580 shares at the minimum, 11,170 shares at target, and 14,520 shares at the maximum. Apart from the grant date, the other conditions are identical to those under Plan No. 14 of July 28, 2022, including for the vesting date.

(3) Plan No. 14: The Board of Directors decided on April 17, 2024, to replace the reference to the Strategic Plan with the reference to accumulated income for the last 3 fiscal years ended to assess the outcomes of the financial internal criteria (Group operating income and net cash flow).

(4) Plan expressed at target after application of the decision of the Board of Directors of July 22, 2022, to adjust the rights to free shares subject to performance conditions not yet vested.

Information on performance share grants	**Plan No. 15 of July 26, 2023**	**Plan No. 16 of July 23, 2024**
GM date	May 30, 2023	May 30, 2024
Board of Directors date	July 26, 2023	July 23, 2024
Number of shares allocated during the relevant period by threshold, of which:	Min.: 824,880 Target: 1,651,300 (1) Max.: 2,147,720	Min.: 1,144,300 Target: 2,289,340 (3)(4) Max.: 2,976,150
Corporate officers • Michel de ROSEN • Patrick KOLLER	0 Min.: 56,260 Target: 112,520 Max.: 146,270	0 Min.: 113,000 Target: 226,000 Max.: 293,800
Number of beneficiaries	282	281
Vesting date	July 26, 2023	July 23, 2024
Availability date	July 26, 2027	July 23, 2028
Performance conditions	– Internal condition related to Group operating income (2) (weighting of 20 %), with a required achievement rate between 90% and 110%, the target being 100% – Internal condition related to Group net cash flow (2) (weighting of 25%), with a required achievement rate between 90% and 110%, the target being 100% – Internal CSR condition related to gender equality (weighting of 10%), with an achievement rate between -1 pt and +2 pts, the target being 100% – Internal CSR condition related to the reduction in CO_2 emissions (weighting of 15%), with an achievement rate between -5 pts and +5 pts, the target being 100% – External condition related to net earnings per share (weighting of 30%), according to the assessment methods described in the introductory section	– Internal condition related to Group operating income (weighting of 20%), with a required achievement rate between 81% and 100%, the target being 90% – Internal condition related to Group net cash flow (weighting of 25%), with a required achievement rate between 81% and 100%, the target being 90% – Internal CSR condition related to gender equality (weighting of 10%), with an achievement rate between -0.4 pt and +0.2 pt, the target being 100% – Internal CSR condition related to the reduction in CO_2 emissions (weighting of 15%), with an achievement rate between -2 pts and +2 pts, the target being 100% – External condition related to net earnings per share (weighting of 30%), according to the assessment methods described in the introductory section
Achievement rate of performance conditions	Plan being vested	Plan being vested
Number of shares relating to the adjustment further to the capital increase of June 2022		
Number of shares vested at December 31, 2024	0	0
Accumulated number of shares canceled or forfeited at December 31, 2024 (5)	336,930	103,820
Performance shares outstanding at December 31, 2024 (6)	1,314,370	2,185,520 (3) (5)

(1) *Including shares subject to performance conditions granted by the Chief Executive Officer, in accordance with the decision of the Board of Directors and on the latter's sub-delegation, to employees hired after the aforementioned date. 11,980 shares at the minimum, 23,970 shares at target, and 31,180 shares at the maximum. Apart from the grant date, the other conditions are identical to those under Plan No. 15 of July 26, 2023, including for the vesting date.*

(2) *Plan No. 15: The Board of Directors decided on April 17, 2024 to replace the reference to the Strategic Plan with the reference to accumulated income for the last 3 fiscal years ended to assess the outcomes of the financial internal criteria (Group operating income and net cash flow).*

(3) *Including shares subject to performance conditions granted, by decision of the Board of Directors, to employees hired after the aforementioned date. 38,410 shares at the minimum, 76,850 shares at target, and 99,890 shares at the maximum. Apart from the grant date, the other conditions are identical to those under Plan No. 16 of July 23, 2024, including for the vesting date.*

(4) *Plus 440,950 phantom shares at the minimum, 882,180 phantom shares at target, and 1,147,248 phantom shares at the maximum.*

(5) *Plus 836,320 phantom shares.*

(6) *Plan expressed at target.*

The maximum number of free share allocations pending vesting as of December 31, 2024 (7,020,451 shares) represents 3.56% of the Company's capital stock at this date[1].

(1) *This amount corresponds to the number of shares for Plan No. 13 calculated on the basis of actual performances and the maximum number of free shares granted under (i) Plans No. 14, 15 and 16 and (ii) the one-off ESPI Plan.*

5.2.3. Change in capital stock over five years

Year and type of transaction	Shares created/ canceled during the transaction *(in number of shares)*	Nominal amount of the transaction *(in €)*	Amounts of capital stock after the transaction *(in €)*	Shares comprising the capital stock after the transaction *(in number of shares)*
07/2021				
Capital increases reserved for employees and a category of beneficiaries under the Faur'ESO employee shareholding plan	2,756,942	19,298,594	985,549,201	140,792,743
07/2021				
Capital reduction (cancellation of shares) intended to neutralize the dilutive effect resulting from the capital increases implemented as part of the Faur'ESO employee shareholding plan.	2,756,942	19,298,594	966,250,607	138,035,801
01/2022				
Issue of new shares in consideration for a contribution in kind of shares by the members of the family pool as part of the combination between Faurecia and HELLA	13,571,385	94,999,695	1,061,250,302	151,607,186
06/2022				
Capital increase with preferential subscription rights as part of the refinancing of the acquisition of HELLA	45,482,154	318,375,078	1,379,625,380	197,089,340
Capital stock at December 31, 2024			**1,379,625,380**	**197,089,340**

5.2.4. Employee share ownership

As of December 31, 2024, FORVIA's employee share ownership, within the meaning of Article L. 225-102 of the French Commercial Code, represented 3,843,080 shares, i.e., 1.95% of the capital stock.

5.3. Transactions carried out by the Company in its own shares

The General Meeting of May 30, 2024 authorized the implementation of a share buy-back program (resolution No. 19) which replaced, from that date, the program authorized by resolution No. 14 of the General Meeting of May 30, 2023.

Liquidity contract

Description of the contract

Since April 27, 2009, the Company has been implementing a liquidity contract that complies with the AMAFI Charter.

The current liquidity contract was signed on November 18, 2019 between the Company and Rothschild Martin Maurel. This contract, which complies with AMF decision No. 2021-01 of June 22, 2021 renewing the implementation of liquidity contracts on equity securities in respect of accepted market practices, replaced the previous contract of November 20, 2015, as amended on May 24, 2018.

The liquidity contract was signed for 12 months, starting from November 18, 2019, and is renewable by tacit agreement for successive 12-month periods. The amount of €10,837,505.31 was recorded as credit in the liquidity account on November 15, 2019.

The liquidity contract covers Company shares, and the trading platform on which the transactions are carried out is the Euronext regulated market in Paris.

The contract stipulates that its execution shall be suspended under the conditions set out in Article 5 of the above-mentioned AMF decision, namely (i) while stabilization measures are being carried out within the meaning of (EU) Regulation No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse, with the suspension of the liquidity contract taking place from the admission to trading of the securities concerned by the stabilization measures up to the publication of the information indicated in Article 6, Paragraph 3 of Delegated (EU) Regulation No. 2016/1052 and (ii) during a public offer period or pre-offer period and until the offer is closed, when the issuer initiates the public offering or when the issuer's securities are targeted by the offering.

The contract may also be suspended on the Company's request for technical reasons, such as the counting of shares with voting rights before General Meetings or the counting of shares giving rights to dividends before the ex-dividend date and for a period that it shall specify.

The contract may be terminated at any time by the Company, without notice and with notice of one month for the investment service provider.

Implementation in 2024

In 2024, under the liquidity contract, cumulative purchases amounted to 5,402,571 shares, i.e. 2.74% of the capital stock, for a value of €64,144,040.5 and cumulative sales amounted to 5,177,571 shares for a value of €61,557,047.1. The capital loss generated in 2024 under the liquidity contract amounted to €2,586,993.44. Management fees for the liquidity contract came to €150,000 in 2024. Under this liquidity contract, as of December 31, 2024, the following assets were included in the liquidity account: 225,000 securities and €8,278,805 in cash.

Use of treasury shares during the fiscal year

During the 2024 fiscal year, the Company used 485,517 treasury shares for the purpose of delivering performance shares to beneficiaries of Plan No. 12.

Number of treasury shares held at December 31, 2024

As of December 31, 2024, the Company held 494,574 shares in treasury (including 225,000 shares under the liquidity contract), representing 0.25% of the Company's capital stock on the same date. These treasury shares are all allocated to the objective of granting shares to employees, and more specifically to cover performance share plans.

Description of the share buy-back program

The description of the program presented below will not be the subject of a specific publication, in accordance with the provisions of Article 241-3 of the AMF General Regulation.

The General Meeting of May 28, 2025 will be asked to authorize the Board of Directors once again to trade in the shares of the Company under the conditions described below. It is stipulated that, throughout the period of a public offer filed by a third party for the Company's shares, buy-backs may only be carried out provided that they:

- enable the Company to comply with commitments it entered into prior to the opening of the offer period;
- are carried out as a part of the continuation of a share buy-back program already underway;
- are not likely to cause the offer to fail;
- meet one of the first two objectives below.

This new authorization cancels the authorization granted to the Board of Directors by the General Meeting of May 30, 2024 to trade in Company shares (resolution No. 19.).

Program objectives

Acquisitions are authorized in order to:

- a) hedge stock option plans and/or free share allocation plans (or similar plans) for the benefit of Group employees and/or corporate officers (including Economic Interest Groups and affiliates), as well as all allocations of shares as part of a Group or company savings plan (or similar plan), a profit-sharing plan and/or any other form of allocation or sale of shares to Group employees and/or corporate officers (including Economic Interest Groups and affiliates);
- b) hedge the commitments made by the Company under financial contracts or options with payment in cash granted to the Group's employees and/or corporate officers (including Economic Interest Groups and affiliates);
- hedge securities giving access to the allocation of Company shares;
- retain the shares purchased and use these shares for exchange or payment at a later stage as part of any possible merger, spin-off, contribution or external growth transactions;
- cancel shares;
- support the secondary market or the liquidity of FORVIA shares through an investment service provider under a liquidity contract in accordance with practices accepted by the AMF.

This program is also designed to allow the implementation of all market practices that may be permitted by the market authorities, and more generally the completion of all other transactions in accordance with legislation or regulations that are or may become applicable. In such an event, the Company shall inform its shareholders through a press release.

Maximum number of shares to be acquired

The maximum number of shares that may be purchased may not at any time exceed 10% of the total number of shares comprising the capital stock (for information purposes 19,708,934 shares as of December 31, 2024), it being specified that (i) this cap applies to an amount of the Company's capital stock that may, if applicable, be adjusted to take into account any transactions affecting the capital stock after this General Meeting and (ii) in accordance with applicable provisions, when the shares are purchased for liquidity purposes, the number of shares taken into account to calculate the aforementioned cap of 10% corresponds to the number of shares purchased less the number of shares resold during the duration of the authorization. Acquisitions made by the Company may not, under any circumstances, result in it holding, directly or indirectly through subsidiaries, over 10% of its capital stock. Moreover, the number of shares acquired by the Company for the purpose of retaining and using them for exchange or payment at a later stage, as part of any possible merger, spin-off, contribution or external growth transactions, may not exceed 5% of its capital stock.

The shares may, in all or part, depending on the case, be acquired, sold, exchanged or transferred, in one or several installments, by any means, on all markets, including on multilateral trading facilities (MTFs) or through a systematic internalizer, or over the counter, including through the acquisition or disposal of blocks of shares (without limiting the portion of the buy-back program that may be completed through this means), in all cases, either directly or indirectly, notably through an investment service provider. These means include the use of optional mechanisms or derivatives subject to applicable regulations.

Maximum price per share and maximum amount allocated to the program

The maximum purchase price is set at €30 per share (excluding acquisition costs). In the event of a capital increase through the capitalization of premiums, reserves or profits by free allocations of shares as well as in the event of a stock split, reverse stock split or any other transaction affecting the capital stock, the aforementioned price will be adjusted by a multiplication coefficient equal to the ratio of the number of Company shares comprising the capital stock prior to the transaction to the number of shares after the transaction. On this basis, and for information only, based on the capital stock at December 31, 2024 comprising 197,089,340 shares, and without taking into account the shares already held by the Company, the theoretical maximum purchase amount for the program (excluding acquisition costs) would be €591,268,020.

Program term

Eighteen (18) months from the General Meeting of May 28, 2025.

It should be noted, where necessary, that the breakdown by objective for the equity securities held at December 31, 2024 is indicated above.

5.4. Share price

FORVIA shares (ticker code FRVIA) are listed on Compartment A of the regulated market of Euronext Paris. They are listed on the SBF 120 and CAC 40 SBT 1.5° indices of Euronext and the MSCI France index.

The closing price at the end of 2024 (Tuesday, December 31, 2024) was €8.68 compared with the 2023 closing price of €20.42 (Friday, December 29, 2023), i.e., a market capitalization of approximately €1.711 billion at the end of 2024 compared to approximately €4.025 billion at the end of 2023 (the number of shares being identical at the end of both years at 197,089,340 shares).

This 55.8% decline in FORVIA's share price in 2024 followed a 44.5% increase in 2023. During this same period, the French CAC 40 and SBF 120 indices declined by respectively 2.15% and 2.45% and the STXE Europe 600 Automobiles & Parts index, which comprises Europe's main automotive industry stocks, fell by 12.2%. Last of all, the share prices of Valeo and OP Mobility, two of FORVIA's peers, lost respectively 33.1% and 16.4%.

The entire industry was affected by the slowing pace of electrification, especially in Europe, and by the gradual downturn in annual global production volumes of light vehicles (-1.1% according to S&P Mobility data from January 2025). FORVIA's share price was severely affected in 2024 not only by these unfavorable conditions but also by renewed risk aversion among investors due to the Group's debt level following its acquisition of HELLA in 2022 and to persistently high interest rates.

FORVIA's average closing price over 2024 was €11.93. The closing price peaked at €20.50 on January 2, 2024 and hit its lowest level of the year, €7.45, on October 17, 2024.

The average number of monthly trades on Euronext was 25.054 million shares, representing €298.82 million.

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5.4.1. Share price and trading volumes (source Euronext)

2024 share price and trading volumes	Share price *(in €)*				Trading volume	
	High	Average	Low	Close	Shares	Capital *(in € thousands)*
January	21.17	17.95	15.26	16.06	23,303,041	405,275
February	17.02	14.76	12.17	13.17	36,203,593	521,289
March	14.43	13.61	12.99	14.06	23,509,803	318,991
April	15.78	14.48	13.37	15.00	27,246,914	396,032
May	16.52	15.21	14.19	15.04	18,527,259	283,005
June	15.86	12.65	11.06	11.06	24,750,268	313,403
July	11.92	10.91	9.96	10.84	24,026,123	261,214
August	10.75	9.36	8.72	9.24	18,011,531	169,676
September	9.87	8.67	7.76	9.23	34,317,539	297,876
October	9.39	8.51	7.42	8.68	27,620,321	234,755
November	9.22	8.45	7.60	8.04	22,446,850	189,622
December	9.42	8.56	7.45	8.68	20,681,382	176,160

2023 share price and trading volumes	Share price *(in €)*				Trading volume	
	High	Average	Low	Close	Shares	Capital *(in € thousands)*
January	18.84	17.50	14.40	18.14	29,374,411	509,866
February	21.30	19.44	17.84	20.71	24,597,144	482,977
March	23.56	20.35	17.42	19.95	41,298,581	834,243
April	22.10	19.77	17.63	18.75	23,350,611	461,613
May	21.42	19.31	16.92	19.33	22,559,201	435,694
June	23.15	21.64	19.35	21.57	19,687,847	426,613
July	25.40	23.21	21.03	22.82	18,261,333	425,275
August	23.06	20.50	18.99	19.64	14,801,157	304,847
September	20.96	19.67	18.46	19.61	15,801,932	310,650
October	20.08	16.89	14.99	15.84	21,621,722	365,134
November	18.20	17.00	15.56	18.04	18,909,706	322,176
December	21.63	19.78	17.55	20.42	17,759,354	350,171

5.4.2. Stock market data

	31/12/2024	31/12/2023
Stock market capitalization at the end of the fiscal year *(in € millions)*	1,710.7	4,024.6
Share price *(in €)*:		
• highest	21.17	25.40
• lowest	7.42	14.40
Share price at the end of the fiscal year *(in €)*	8.68	20.42
Shareholders' equity per share *(in €)*	21.84	22.88
Number of shares outstanding	197,089,340	197,089,340

5.4.3. Dividends

Fiscal year	Gross dividend per share *(in €)* (1)	Total *(in €)*
2021 (3)	-	-
2022 (3)	-	-
2023	0.50	98,544,670 (2)

(1) Dividend fully eligible for the 40% tax allowance for individuals resident for tax purposes in France as provided for by Article 158, 3 2° of the French General Tax Code.
(2) Figure including the amount of the dividend corresponding to treasury shares not paid and allocated instead to the retained earnings account.
(3) It was decided to suspend the payment of dividends in 2022 (in respect of 2021) and in 2023 (in respect of 2022) in order to speed up the Group's deleveraging and further increase its financial flexibility, particularly following the acquisition of HELLA.

At its last meeting held on February 27, 2025, the Board of Directors decided to propose no dividend to be paid in 2025, in order to accelerate the Group's top priority of deleveraging.

5.4.4. Dividend payment policy

Shareholder compensation is set in accordance with the Group's net cash allocation strategy. This, presented for the first time at the Capital Markets Day in November 2019, consists of allocating:

- approximately 60% of the net cash generated each year (net cash flow) to the Group's debt reduction as well as to potential non-transformative/medium-sized acquisitions (bolt-ons);
- approximately 40% to the distribution of dividends and share buybacks, exercised in particular within the framework of performance share allocation programs, in order to avoid any dilution caused by said programs.

On the occasion of the last Capital Markets Day, held on November 3, 2022, the Group's net cash allocation strategy was confirmed, while stressing the short-term priority of accelerating debt reduction for the Group, following the acquisition of the majority interest in HELLA, which took place in early 2022.

5.4.5. Per share figures

(in €)	31/12/2024	31/12/2023
Non-diluted earnings (loss) per share - Attributable to owners of the parent	(0.88)	1.13
Cash flow per share from operating activities	13.35	13.27

The method used to calculate the weighted average number of shares before dilution to determine per share data is detailed in Note 9, Section 6.3.5 “Notes to the consolidated financial statements” of Chapter 6 “Financial and accounting information”.

5.4.6. 2025 financial calendar (subject to changes)

February 28, 2025	Before market opening	2024 annual results announcement
April 17, 2025	Before market opening	First-quarter 2025 sales announcement
May 28, 2025		General Meeting of shareholders
July 28, 2025	Before market opening	First-half 2025 results announcement
October 20, 2025	Before market opening	Third-quarter 2025 sales announcement

5.5. Relations with the financial community

The Company's management has made it a priority to establish a relationship of trust with financial market players by maintaining permanent dialog with its shareholders and lenders.

The Company therefore encourages constructive dialog, both on its financial results and on its strategy and latest news, through accurate, comprehensive, regular and transparent financial reporting, in accordance with current regulations and as close as possible to financial communication best practices.

HELLA, in which the Group acquired a majority interest at the end of January 2022 and which has been consolidated in the Company's financial statements since February 1, 2022, is listed on the Frankfurt Stock Exchange (ticker: HLE). HELLA manages its financial communications independently, while adhering to a financial reporting calendar compatible with that of the Company for its consolidated financial statements. HELLA's financial communications are available online at www.hella.com, in German and in English.

Approach

FORVIA Group provides investors with a large number of documents covering its business, strategy and all the financial information that it is required to disclose under stock market regulations: universal registration documents, registration documents, interim financial reports, documents distributed as regulated information, as well as the Company's bylaws and the Board of Directors' internal rules, and they are available online at www.forvia.com, in French and in English.

Financial information is regularly supplemented by the publication of press releases announcing important events relating to the Group's operations and activities. All of these press releases are available in the "Press" section on the website.

At the end of each quarter, the Group organizes a communication on its performance for the previous quarter or half year:

- in April and October of each year, the Group publishes changes to its quarterly sales by business and by region. In addition to a press release, a conference call is also held for this communication to which analysts and investors are invited;
- in February and July, the Group publishes all of its annual and half-yearly results. In addition to a press release, a meeting is then held (physical meeting or videoconference) to which analysts and investors are invited.

Throughout the year, the Company encourages meetings between its Executive Management and financial market players at conferences and meetings (financial roadshows) held in France and worldwide in the form of individual or group meetings.

Finally, the Group very regularly organizes investor days ("Capital Markets Days") to present its medium-term strategic vision, with some of these events dedicated to specific topics.

The most recent Capital Markets Day was held on November 3, 2022 and presented the 2025 plan for the new FORVIA Group (Faurecia + HELLA) under the name "POWER25". With the new Chief Executive Officer (CEO) Martin Fischer having taken office on March 1, 2025 and the previous plan having expired, a new Capital Markets Day will be held soon to present the Group's new medium-term outlook. The date and specifics of this event have yet to be determined.

In addition, in order to develop its relations with individual shareholders:

- a toll-free number has been set up, which is available in France only (0805 651 206). This number allows individual shareholders to obtain information or answers to any questions they may have about the life of the Group, or about how to become a shareholder;
- a contact form is available online at www.forvia.com;
- meetings with individual shareholders are organized across France's regions.

Quantified elements

Besides announcing its earnings and sales figures, the Company held more than 250 meetings in 2024 with investors and financial analysts covering the equity and debt markets during financial roadshows, conferences and individual meetings in France, Europe, the United Kingdom, the United States and Japan.

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Financial and accounting information

6.1. Review of the Group's business and consolidated results

6.1.1. Events of the financial year

6.1.1.1. Notable facts

ECONOMICAL CONTEXT

The worldwide automotive production stood in 2024 at 89.5 million LVs in 2024, down 1.1% vs. 2023; it was broadly stable in H1 (-0.1%) and down 2.0% in H2. It is worth mentioning that, between 2023 and 2024, the share of Europe excluding Russia out of worldwide automotive production lost one percentage point, at 18%, while the share of China gained 1.5 percentage point at 33%, North America representing 17% of worldwide automotive production.

The geographic mix of FORVIA's sales vs. the geographic mix of worldwide automotive production represented an unfavorable effect estimated at c. 200bps in 2024. In 2024, the pace of electrification slowed down in Europe and North America, with EV production respectively down 7% (Europe excl. Russia) and up only 3% year-on-year, while in China EV production continued to grow in the double-digits (+16% year-on-year).

6.1.1.2. Main events

January 2024

- FORVIA announced the appointments of Jill GREENE and MA Chuan to its Executive Committee. Effective December 19, 2023, Jill GREENE is appointed Executive Vice President, Group General Counsel and Board Secretary. Effective January 1, 2024, MA Chuan is appointed Executive Vice President, China.
- FORVIA returned to CES with a wide range of new innovative technologies designed to reduce scope 3 CO_2 emissions. Four of FORVIA's technologies were honored at the CES 2024 Innovation Awards in the Vehicle Tech & Advanced Mobility category.
- FORVIA and Smart Eye, the leading provider of Human Insight AI to the automotive industry, announced a trailblazing demonstration of in-vehicle Emotion AI during CES 2024 in Las Vegas.
- FORVIA, HELLA and TÜV Rheinland have agreed to cooperate in the field of autonomous driving. The aim of the collaboration is the market-compliant development of a new "Traffic Rule Engine": this new software module knows the applicable local traffic regulations and thus enables autonomous vehicles to behave in accordance with the rules.
- The Swiss company Xovis joined forces with the People Sensing business of FORVIA HELLA. The acquisition of the People Sensing business by Xovis and the assumption of complementary business areas opens up additional growth opportunities in international core markets.
- Faurecia Aptoide, a joint venture between FORVIA and Aptoide, marked a significant milestone in the apps market by integrating top applications TikTok, Webex and Zoom Meetings into the cockpit experience of cars, including Mercedes-Benz E-Class.
- MATERI'ACT, a company of the FORVIA group, has set up in North America through MATERI'ACT Dallas, a joint-venture with PCR Recycling. MATERI'ACT Dallas will accelerate the development and delivery of recycled compounds for sustainable automotive products with up to 85% CO_2 reduction in 2030.

February 2024

- FORVIA HELLA is continuing to drive forward the development of headlamp technologies for the powersports segment: together with the Austrian motorcycle manufacturer KTM, the Company has now developed a holistic concept for a motorcycle headlamp. This will go into series production with the 990 Duke and 1390 Super Duke R models and characterize the new "face" of the motorcycles.
- FORVIA has been recognized for leadership in corporate transparency and performance on climate change by global environmental non-profit Carbon Disclosure Project (CDP), securing a place on its annual 'A List'.
- The Shareholder Committee FORVIA HELLA has appointed Philippe Vienney as Chief Financial Officer (CFO) of FORVIA HELLA and appointed him as a new member of the Management Board in this function.
- FORVIA HELLA has developed a pioneering concept for a headlamp that combines sustainability, high performance and functionality in a cost-neutral way. Over the entire product life cycle, the headlamp designed as part of a pre-development has a CO_2 footprint that is up to 70% lower; it weighs just two kilograms instead of the conventional five kilograms. The concept was presented for the first time worldwide at the Consumer Electronics Show (CES) in Las Vegas at the beginning of the year.
- FORVIA, FAW JIEFANG, a major Chinese truck manufacturer, and Air Liquide, a leader in gases and technologies, signed a Memorandum of Understanding to equip heavy-duty trucks with liquid hydrogen storage systems.

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March 2024

- FORVIA has entered two services contracts with Schneider Electric to fully electrify two FORVIA R&D centers in Bavans and Seloncourt, France, by mid-2024. Using an innovative Electrification-as-a-Service (EaaS) model backed by a best-in-class energy performance, FORVIA will eliminate 85% of Bavans' scope 1 greenhouse gas (GHG) emissions and 100% of Seloncourt scope 1 GHG emissions with no upfront CapEx investment.
- FORVIA HELLA is further expanding its market position in the field of digital access systems with additional customer orders. Series production will start in Romania and Mexico in 2025; in this context, FORVIA HELLA will also bring the NCAP-relevant safety function "Child Presence Detection", based on ultra-wideband technology, onto the streets for the first time. The lead location for development is FORVIA HELLA's headquarters in Lippstadt (Germany); FORVIA HELLA's Berlin-based Global Software House is responsible for the artificial intelligence integrated into the system.
- FORVIA has successfully issued one billion euros in aggregate principal amount of senior notes, consisting of €500 million (5.125%) senior notes due 2029 and €500 million (5.50%) senior notes due 2031. The net proceeds were primarily used to partially refinance €580 million (2.625%) of 2025 maturing bonds and €220 million (7.250%) of sustainable-linked bonds maturing in 2026 accepted for purchase in concurrent tender offers. The additional net proceeds were used to repay other Group debts.
- HELLA marine, a subsidiary of the international automotive supplier FORVIA HELLA, has equipped Royal Caribbean International's newest cruise ship, Icon of the Seas, with lighting products. Around 20,000 energy-efficient LED downlights illuminate the interior and exterior areas.
- HELLA has issued a private placement under German Law *(Schuldscheindarlehen)* of €200 million for three, five and seven years with fixed and variable interest payments. The proceeds of this issue were used to finance the repayment of a bond maturing in May 2024.
- During its second "Sustainability Day," held in Paris, on March 21, 2024, FORVIA detailed its roadmap to reach CO_2 Net Zero by 2045. This roadmap is structured around two intermediate steps: achieving carbon neutrality for scopes 1 and 2 by 2025 and reducing scope 3 emissions by 45% by 2030. The event also provided FORVIA with an opportunity to present its technological solutions for sustainable mobility and, for the first time, its targets for the entire lifecycle of its products, scope 3—98% of the Group's emissions. The event gathered over 250 on-site participants and more than 6,000 virtual attendees, along with high-level speakers from academia, civil society, and the Volvo group. The "Sustainability Day" was preceded by an event dedicated to suppliers, key partners in executing FORVIA's roadmap, to whom the Group set an ambitious goal: to reduce their CO_2 emissions by 45% by 2030.
- FORVIA HELLA received the John Deere Award in the sustainability category. The leading manufacturer of agricultural machinery honors FORVIA HELLA for its heat recovery system at the Grosspetersdorf site in Austria. The system saves around 175,000 kilowatt hours of natural gas per year and therefore around 32,000 kilograms of CO_2. The award was presented at the John Deere European Supplier Conference in March 2024 in Mannheim, Germany.
- MATERI'ACT, the sustainable materials subsidiary of the automotive supplier FORVIA, presented a concept car integrating instrument and door panels made with Ocean Bound Plastics (OBP). The pioneering concept car was exhibited for the first time during the FORVIA Sustainability Day in Paris at the end of March 2024.

April 2024

- MAHLE Behr GmbH & Co. KG, a subsidiary of MAHLE group, and FORVIA HELLA successfully completed the sale of their respective 50% stake in the joint venture Behr-HELLA Thermocontrol ("BHTC") to AUO Corporation for an enterprise value of €600 million.
- MATERI'ACT, a FORVIA group company focused on developing low-carbon materials, has signed a letter of intent with GREE Electric to establish a joint venture in China by the end of 2024. This joint venture aims to develop high-content recycled plastic, with the goal of creating a top-tier sustainable materials offering and targeting the sale of 150,000 tons of compounds by 2030. This initiative will serve the automotive, household appliance, and other industries. This marks a significant milestone for MATERI'ACT.
- FORVIA and Chery are strengthening their strategic partnership on intelligent and sustainable cockpits through a joint venture agreement. The joint venture plans to build a Research and Development center and launch two production sites in 2024 to support CHERY's rapid growth. This first-of-its-kind joint venture will be consolidated by FORVIA, with the ambition of achieving €1 billion in revenue by 2029.
- FORVIA made further progress in the execution of its second €1 billion asset disposal program by announcing an agreement to transfer its 100%-owned subsidiary Hug Engineering to the Belgian OGEPAR group for an enterprise value of c. €55 million.
- FORVIA HELLA has launched a new work lamp for vehicles in mining, construction and forestry: the RokLUME 280N SMART allows machine operators to customize the work lighting to suit their individual needs and lighting conditions. The lighting system is controlled via a gateway. Data is transmitted via Powerline Communication (PLC), which ensures reliable data transmission.
- FORVIA will equip the iconic new Renault 5 E-Tech, unveiled at the Geneva Motor Show and set to go on sale in fall 2024. From the seats to the instrument panel and center console, FORVIA's technologies will contribute to the driving experience.
- FORVIA completed the acquisition of the remaining 50% shares from Aptoide in the joint venture Faurecia Aptoide Automotive (FAA).

May 2024

- Officially launched on May 2 for a four-year period, the FAVIA (Adaptative Formulation Through Artificial Intelligence) project aims to predict and adapt in real time the formulations and manufacturing parameters of materials based on recycled plastics. The project, which is carried out by a consortium of four players from the Auvergne-Rhône-Alpes region, is led by MATERI'ACT, a subsidiary of the FORVIA group.
- L&T Technology Services (LTTS), a leading global player in Engineering and R&D services, and FORVIA signed a strategic partnership on Engineering development activities for the benefit of its Clean Mobility division. Under the terms of the agreement, approximately 300 engineers for FORVIA's Augsburg (Germany) and Bangalore (India) sites will be transferred to LTTS. They will continue their activities for FORVIA from their current locations, and will be trained, reskilled and repositioned over time to work on other fields within the LTTS commercial network.
- FORVIA received two 2024 Automotive News PACEpilot Innovation to Watch recognitions at the awards ceremony on April 29 in Detroit. The recognition acknowledges post-pilot, pre-commercial innovations in the automotive and future mobility space.
- FORVIA's Combined General Meeting was held on May 30 at the Group's headquarters under the chairmanship of Michel de Rosen. All resolutions were adopted, among which the:
  - renewal of the term of office of Michel de Rosen, Jean-Bernard Lévy and Judy Curran, as Board members for a period of four years;
  - appointment of Christel Bories as independent Board member, for a period of four years;
  - ratification of Nicolas Peter's co-optation as independent Board member, for the remaining duration of his predecessor's mandate, namely until the Ordinary General Meeting is held in 2026.
- On May 7, FORVIA issued an additional €200 million bond on its 2031 bond (5.50% coupon). These bonds, which bear similar characteristics to the initial bonds, were issued at 101.75% of par, i.e. a yield of 5.20%. A public tender offer, launched at the same time and relating to bonds maturing in June 2026 (coupon of 7.25%), made it possible to repay €250 million early.

June 2024

- FORVIA HELLA has celebrated its 125 anniversary. The Company was founded in the Westphalian town of Lippstadt (Germany) as a specialized manufacturer of lamps, lanterns and ball horns for carriages, bicycles and the first automobiles. Today, FORVIA HELLA is a global automotive supplier with around 37,500 employees at over 125 locations worldwide, which generated sales of €8 billion for the first-time last year.
- As annonced in April, FORVIA sold the company HUG Engineering to the Belgian group OGEPAR.

July 2024

- FORVIA has concluded on July 12, 2024 a private placement under German Law *(Schuldscheindarlehen)* including ESG performance criteria for a total amount of €542.6 million. An additional placement of €200 million has been signed on July 24, 2024 and July 31, 2024. This transaction is structured into several tranches in euros and US dollars, at fixed and variable rates, with maturities of 2, 3.5, 5 and 7 years. The proceeds of this issue were mainly used for the early repayment of a €420 million bond (2.625%) maturing in June 2025 as well as the repayment of *Schuldschein* maturing in July 2024.
- FORVIA HELLA developed a completely new headlamp concept for the Q6 e-tron in collaboration with the German premium manufacturer Audi. Its specialty: a digital daytime running light matrix gives end users the option of selecting their preferred digital light signature from up to eight preset designs.
- FORVIA and the Chinese automaker BYD inaugurated their new seat assembly plant in Rayong, Thailand. The facility was built under Shenzhen Faurecia Automotive Parts Co., a joint venture created by both companies in 2017 and majority-owned by FORVIA. Its construction began in July 2023.
- FORVIA and BYD also expanded their partnership into Europe. Building on their successful collaboration in Asia, the two companies will operate together in Hungary, where FORVIA will spearhead the launch of BYD's first footprint in the region.
- FORVIA received new ESG ratings from Sustainalytics, MSCI, and Moodys Vigeo. These significantly improved scores demonstrate FORVIA's commitment to reducing its environmental and social impact and promoting corporate governance best practices.

September

- FORVIA participated in the IAA Transportation 2024 from September 17-22 in Hannover, Germany, to showcase its latest sustainable innovations for commercial vehicles.

October

- General Vincent COUSIN joined FORVIA's Executive Committee as Executive Vice President, Security, Cybersecurity, Risk & Crisis Management, effective in October 1, 2024.
- FORVIA was featured in the 2024 Paris Motor Show in "La Fabrique de l'Électrique" by PFA (French Automotive Industry Federation), an immersive showcase of solutions for decarbonizing mobility. FORVIA presented three flagship sustainable innovations: the "Seat for the Planet" concept, a range of sustainable materials, and hydrogen tanks.
- FORVIA became the first Tier 1 supplier in the automotive industry to offer a vehicle-friendly and safe Microsoft Teams solution within an automotive apps market, through its company Faurecia Aptoide Automotive (FAA).
- FORVIA partnered with Dacia, a Renault group brand, to provide its Aptoide Apps Market solution for Dacia vehicles. This collaboration kicked off with the integration in the all-new Duster as well as the new Spring, now in production. As of August, approximately 30,000 Dacia cars were already equipped with FORVIA's Apps Market.
- FORVIA relocated the global headquarters of Faurecia Clarion Electronics from Japan's Saitama Prefecture to Shanghai in China. This strategic move emphasizes FORVIA's commitment to the Chinese market, a hub for automotive technology growth.

November

- FORVIA HELLA launched an aerodynamic rear wing lighting for the full electric SUV LYNK & CO Z20 (LYNK & CO 02 in Europe) for the Chinese new energy vehicle brand LYNK & CO. This product incorporates an ultra-long overhang wing design, not only creating a highly three-dimensional and differentiated aesthetic appearance but also significantly enhancing the aerodynamic performance of the vehicle.
- FORVIA launched "The Blue Effect," a company-wide initiative to accelerate progress towards the Group's sustainable transformation. This initiative emphasizes collective action, where individual efforts lead to a reduction in FORVIA's environmental impact.
- MATERI'ACT, the sustainable materials company of the FORVIA group which develops low carbon materials in its two product lines: compounds and foils, celebrated its second anniversary, highlighting progress in sustainable materials innovation.

December

- The FORVIA Foundation celebrated its fifth anniversary, marking five years of dedication to solidarity and environmental progress. This milestone was an opportunity to showcase the stories of FORVIA's employees making a difference in their local communities, as well as the inspiring initiatives developed in partnership with non-profit organizations.
- Following its Board of Directors meeting held on December 2, FORVIA announced that CEO Patrick KOLLER will step down on February 28, 2025, and will be succeeded by Martin FISCHER, previously member of the Management Board of the ZF group. To ensure the transition of responsibilities, Martin FISCHER is appointed by FORVIA's Board of Directors as Deputy CEO starting December 6, 2024, before assuming the position of CEO on March 1, 2025.

January

- During CES 2025 in Las Vegas, FORVIA unveiled the new name of its application store: "Appning by FORVIA". Appning has already established strong partnerships with 23 leading automotive brands around the world and already includes more than 200 applications.
- FORVIA will supply H2 Energy with optimized Type III composite tanks at 38 MPa to equip gaseous multi-element containers (MEGC). By integrating these optimized tanks into H2 Energy's container structure, we are expanding the possibilities for hydrogen transportation and storage, enabling an estimated cost reduction of 33% compared to stationary trailer solutions.

February

- FORVIA is proud to announce that it is the first Tier 1 vendor to successfully integrate Zoom Workplace, the world-renowned AI-first workplace platform, into its leading automotive Apps Market.
- FORVIA has once again been recognized for its commitment to sustainability and environmental leadership, earning inclusion on the "A List" for climate change from CDP, a global environmental non-profit organization. This recognition places FORVIA among the best performing companies in the world in terms of environmental transparency and action.

6.1.2. Automotive production

Worldwide automotive production decreased by -1.1% from 2023 to 2024. It decreased in EMEA by -4.1%, decreased in Americas by -1.0%, increased in Asia by 0.1%, and increased in China by 3.7%.

The data related to automotive production and volume evolution is based on S&P Global Mobility (ex-IHS Markit) forecast dated February 2025 (vehicles segment in line with CAAM for China).

Automotive production and volume evolution from 2023 to 2024

	Q1	Q2	H1	Q3	Q4	H2	FY
EMEA	-0.1%	-3.6%	-1.9%	-7.7%	-5.5%	-6.5%	-4.1%
Americas	0.7%	-1.0%	-0.2%	-2.2%	-1.6%	-1.9%	-1.0%
Asia	0.1%	1.2%	0.7%	-4.7%	3.4%	-0.4%	0.1%
China	5.8%	3.8%	4.7%	-3.4%	8.2%	2.8%	3.7%
TOTAL	**0.2%**	**-0.4%**	**-0.1%**	**-4.8%**	**0.6%**	**-2.0%**	**-1.1%**

6.1.3. Sales

FORVIA's year-on-year sales evolution is made of three components:

- A "Currency effect", calculated by applying average currency rates for the period to the sales of the prior year;
- A "Scope effect" (acquisition/divestment);
- A "Growth at constant scope & currencies".

As "Scope effect", FORVIA presents all acquisitions/ divestments, whose annual sales amount to more than €250 million. Other acquisitions below this threshold are considered as "bolton acquisitions" and are included in "Growth are constant currencies".

In 2024, there was no effect from "bolton acquisitions".

(in € million)	**H2 2024**	**Currencies**	**Scope Effect (1)**	**At constant scope & currencies**	**H2 2023**
Product Sales	12,680.2	52.0	5.8	(250.3)	12,872.7
Var. in %	-1.5%	0.4%	0.0%	-1.9%	
Tooling, Prototypes and Other Services	759.8	4.5	13.0	(12.4)	754.6
Var. in %	0.7%	0.6%	1.7%	-1.7%	
SALES	**13,440.0**	**56.5**	**18.8**	**(262.7)**	**13,627.3**
VAR. IN %	**-1.4%**	**0.4%**	**0.1%**	**-1.9%**	

(1) Scope effect includes disposal of CVI, the 100% consolidation of BHAP and the disposal of HUG Engineering.

(in € million)	**FY 2024**	**Currencies**	**Scope Effect (1)**	**At constant scope & currencies**	**FY 2023**
Product Sales	25,428.0	(283.1)	(107.0)	(132.0)	25,950.2
Var. in %	-2.0%	-1.1%	-0.4%	-0.5%	
Tooling, Prototypes and Other Services	1,546.2	(19.4)	25.3	242.5	1,297.7
Var. in %	19.2%	-1.5%	2.0%	18.7%	
SALES	**26,974.2**	**(302.5)**	**(81.7)**	**110.5**	**27,247.9**
VAR. IN %	**-1.0%**	**-1.1%**	**-0.3%**	**0.4%**	

(1) Scope effect includes disposal of CVI, the 100% consolidation of BHAP and the disposal of HUG Engineering.

Sales of products (parts, components and R&D sold to manufacturers) reached €25,428.0 million in 2024 compared to €25,950.2 million in 2023. This represents a decreased of 2.0% on a reported basis and a decrease of 0.5% at constant scope & currencies.

Sales of tooling, prototypes and other services reached €1,546.2 million in 2024 compared to €1,297.7 million in 2023. This represents an increase of 19.2% on a reported basis and an increase of 18.7% at constant scope & currencies.

Sales reached €26,974.2 million in 2024 compared to €27,247.9 million in 2023. This represents a decrease of 1.0% on a reported basis and an increase of 0.4% at constant scope & currencies.

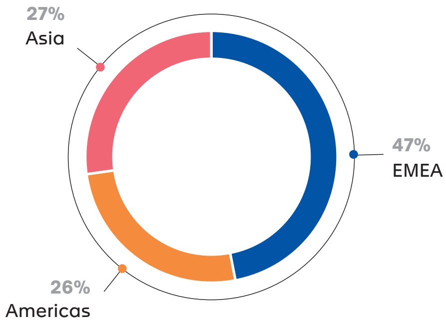
6.1.3.1. Sales by region

(in € million)	H2 2024	Scope Effect (1)	H2 2023	Reported	At constant scope & currencies	Automotive Production
EMEA	6,089.2	(61.0)	6,121.2	-0.5%	0.5%	-6.5%
Americas	3,465.8	(64.7)	3,582.3	-3.3%	-3.4%	-1.9%
Asia	3,885.0	144.6	3,923.9	-1.0%	-4.5%	-0.4%
O/w China	*3,087.9*	144.6	*3,142.3*	*-1.7%*	*-6.7%*	*2.8%*
TOTAL	**13,440.0**	**18.8**	**13,627.3**	**-1.4%**	**-1.9%**	**-2.0%**

(1) *Scope effect includes disposal of CVI, the 100% consolidation of BHAP and the disposal of HUG Engineering.*

(in € million)	FY 2024	Scope Effect (1)	FY 2023	Reported	At constant scope & currencies	Automotive Production
EMEA	12,607.0	(148.8)	12,650.6	-0.3%	1.3%	-4.1%
Americas	7,151.6	(203.8)	7,207.2	-0.8%	3.2%	-1.0%
Asia	7,215.6	271.0	7,390.1	-2.4%	-3.9%	0.1%
O/w China	*5,654.2*	271.0	*5,850.8*	*-3.4%*	*-6.4%*	*3.7%*
TOTAL	**26,974.2**	**(81.7)**	**27,247.9**	**-1.0%**	**0.4%**	**-1.1%**

(1) *Scope effect includes disposal of CVI, the 100% consolidation of BHAP and the disposal of HUG Engineering.*

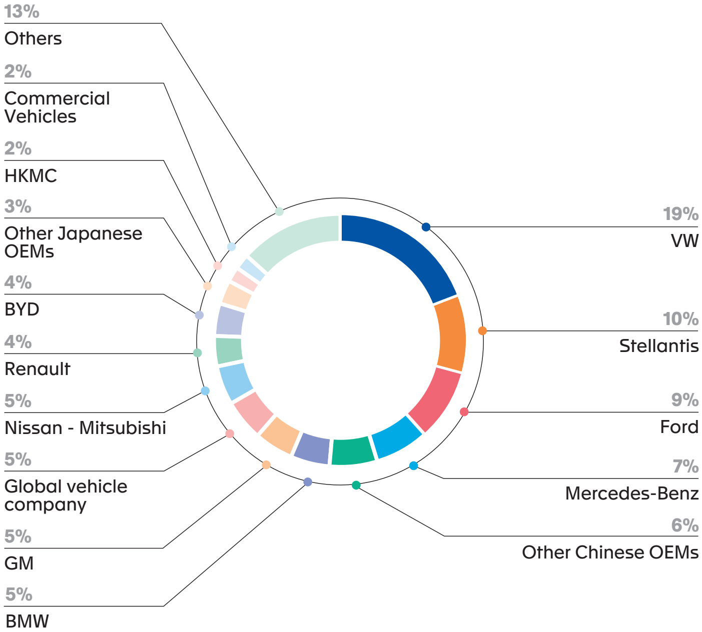


Sales by region in 2024 were as follows:

- In EMEA, sales reached €12,607.0 million (46.7% of total sales), compared to €12,650.6 million in 2023. This represents a decrease of 0.3% on a reported basis and an increase of 1.3% at constant scope and currencies. This is to be compared to a 4.1% downturn in production market in EMEA ;
- In Americas, sales reached €7,151.6million (26.5% of total sales), compared to €7,207.2 million in 2023. This represents a decrease of 0.8% on a reported basis and increase of 3.2% at constant scope and currencies. This is to be compared to a 1.0% downturn in production market in Americas ;
- In Asia, sales reached €7,215.6million (26.8% of total sales), compared to €7,390.1 million in 2023. This represents a decrease of 2.4% on a reported basis and 3.9% at constant scope and currencies. This is to be compared to a 0.1% upturn in Asia ;

Worldwide sales amounted to €26,974.2 million compared to €27,247.9 million in 2023. This represents a decrease of 1.0% on a reported basis and an increase of 0.4% at constant scope and currencies. This is to be compared to a 1.1% downturn in production market in the world (source IHS Markit forecast dated February 2025).

6.1.3.2. Sales by customer



In 2024, sales to FORVIA four main customers (VW, Stellantis, Ford, Mercedes-Benz) amounted to €12,247.2 million or 45.4% compared to 46.1% in 2023:

- Sales to the VW group totaled €5,116.6 million. They accounted for 19.0% of FORVIA's total sales. They increased by 8.0% on a reported basis and by 8.7% at constant scope & currencies compared to 2023 ;
- Sales to the Stellantis group totaled €2,681.9 million. They accounted for 9.9% of FORVIA's total sales. They decreased by 20.9% on a reported basis and by 20.1% at constant scope & currencies compared to 2023 ;
- Sales to the Ford group totaled €2,470.4 million. They accounted for 9.2% of FORVIA's total sales. They increased by 12.5% on a reported basis and by 14.3% at constant scope & currencies compared to 2023 ;
- Sales to the Mercedes-Benz group totaled €1,978.4 million. They accounted for 7.3% of FORVIA's total sales. They increased by 3.3% on a reported basis and by 3.3% at constant scope & currencies compared to 2023 ;
- Sales to the Chinese OEMs excluding BYD totaled €1,574.7 million. They accounted for 5.8% of FORVIA's total sales. They decreased by 0.8% on a reported basis and by 2.2% at constant scope & currencies compared to 2023 ;
- Sales to the BMW group totaled €1,435.2 million. They accounted for 5.3% of FORVIA's total sales. They decreased by 5.1% on a reported basis and by 4.6% at constant scope & currencies compared to 2023 ;
- Sales to GM group totaled €1,419.1 million. They accounted for 5.3% of FORVIA's total sales. They increased by 14.8% on a reported basis and by 15.5% at constant scope & currencies compared to 2023 ;
- Sales to Global vehicle company totaled €1,308.4 million. They accounted for 4.9% of FORVIA's total sales. They decreased by 19.4% on a reported basis and by 18.8% at constant scope & currencies compared to 2023 ;
- Sales to Nissan-Mitsubishi group totaled €1,249.7 million. They accounted for 4.6% of FORVIA's total sales. They increased by 1.2% on a reported basis and by 2.9% at constant scope & currencies compared to 2023 ;
- Sales to BYD totaled €1,119.1 million. They accounted for 4.1% of FORVIA's total sales. They decreased by 2.7% on a reported basis and by 1.0% at constant scope & currencies compared to 2023.

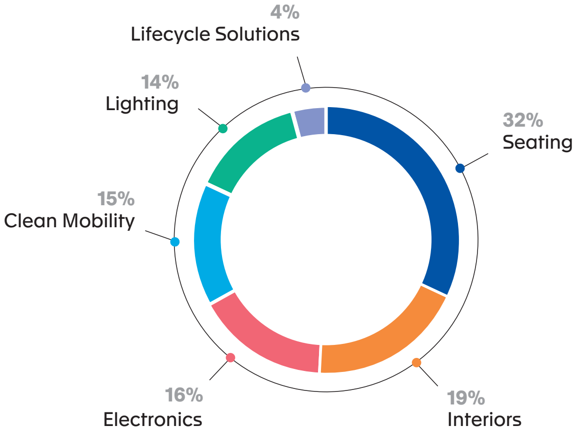
6.1.3.3. Sales by Business Group

(in € million)	H2 2024	Scope effect [1]	H2 2023	Reported	At constant scope & currencies
Seating	4,437.2		4,303.2	3.1%	2.2%
Interiors	2,551.4		2,484.7	2.7%	3.5%
Clean Mobility	1,962.2	(125.7)	2,364.6	-17.0%	-14.1%
Electronics	2,097.4		2,090.7	0.3%	0.8%
Lighting	1,910.5	144.6	1,871.6	2.1%	-5.2%
Lifecycle Solutions	481.1		512.5	-6.1%	-5.7%
TOTAL	**13,440.0**	**18.8**	**13,627.3**	**-1.4%**	**-1.9%**

(1) *Scope effect includes disposal of CVI, the 100% consolidation of BHAP and the disposal of HUG Engineering.*

(in € million)	FY 2024	Scope effect [1]	FY 2023	Reported	At constant scope & currencies
Seating	8,634.3		8,551.1	1.0%	1.8%
Interiors	5,108.4		4,922.7	3.8%	5.0%
Clean Mobility	4,153.4	(352.7)	4,832.2	-14.0%	-5.3%
Electronics	4,188.5		4,137.9	1.2%	2.6%
Lighting	3,878.7	271.0	3,745.9	3.5%	-2.7%
Lifecycle Solutions	1,010.9		1,058.1	-4.5%	-3.8%
TOTAL	**26,974.2**	**(81.7)**	**27,247.9**	**-1.0%**	**0.4%**

(1) *Scope effect includes disposal of CVI, the 100% consolidation of BHAP and the disposal of HUG Engineering.*



In 2024:

- Seating totaled €8,634.3 million sales, up 1.0% on a reported basis and up 1.8% at constant scope & currencies compared to 2023 ;
- Interiors totaled €5,108.4 million sales, up 3.8% on a reported basis and up 5.0% at constant scope & currencies compared to 2023 ;
- Clean Mobility totaled €4,153.4 million sales, down 14.0% on a reported basis and down 5.3% at constant scope & currencies compared to 2023 ;
- Electronics totaled €4,188.5 million sales, up 1.2% on a reported basis and up 2.6% at constant scope & currencies compared to 2023 ;
- Lighting totaled €3,878.7 million sales, up 3.5% on a reported basis and down 2.7% at constant scope & currencies compared to 2023 ;
- Lifecycle Solutions totaled €1,010.9 million sales, down 4.5% on a reported basis and down 3.8% at constant scope & currencies compared to 2023.

6.1.4. Operating income

In 2024 :

- The operating income before amortization of acquired intangible assets totaled €1,400.0 million (5.2% of sales) in 2024, compared to €1,439.1 million (5.3% of sales) in 2023 ;
- Gross expenditures for R&D totaled €2,155.8 million, or 8.0% of sales in 2024, compared to €2,197.5 million, or 8.1% of sales in 2023. The portion of R&D expenditure capitalized amounted to €1,242.7 million, compared to €1,269.9 million in 2023. The R&D capitalization ratio represented 57.6% of total R&D expenditure, whereas it represented 57.8% over the same period in 2023 ;
- The net R&D expenses reached €934.8 million in 2024 (3.5% of sales) compared to €953.0 million in 2023 (3.5% of sales);
- selling and administrative expenses reached €1,268.0 million (4.7% of sales) compared to €1,270.3 million (4.7% of sales) in 2023 ;
- Adjusted EBITDA – which represents operating income before depreciation, amortization and provisions for impairment of property, plant and equipment and capitalized R&D expenditures – totaled to €3,354.6 million (12.5% of sales), to be compared to €3,328.0 million (12.2% of sales) in 2023.

6.1.4.1. By region

	H2 2024			H2 2023		
(in € million)	**Sales**	**Operating income**	**%**	**Sales**	**Operating income**	**%**
EMEA	6,089.2	111.2	1.8%	6,121.2	145.7	2.4%
Americas	3,465.8	166.8	4.8%	3,582.3	164.1	4.6%
Asia	3,885.0	421.8	10.9%	3,923.9	454.4	11.6%
TOTAL	**13,440.0**	**699.8**	**5.2%**	**13,627.3**	**764.2**	**5.6%**

	FY 2024			FY 2023		
(in € million)	**Sales**	**Operating income**	**%**	**Sales**	**Operating income**	**%**
EMEA	12,607.0	313.0	2.5%	12,650.6	316.4	2.5%
Americas	7,151.6	333.0	4.7%	7,207.2	308.1	4.3%
Asia	7,215.6	754.0	10.4%	7,390.1	814.5	11.0%
TOTAL	**26,974.2**	**1,400.0**	**5.2%**	**27,247.9**	**1,439.1**	**5.3%**

The operating income in 2024 compared to 2023 decreased by €39.1 million:

- In EMEA, the operating income decreased by €3.4 million, to reach €313.0 million or 2.5% of sales. This is to be compared to €316.4 million or 2.5% in 2023 ;
- In Americas, the operating income increased by €24.9 million, to reach €333.0 million or 4.7% of sales. This is to be compared to €308.1 million or 4.3% in 2023 ;
- In Asia, the operating income decreased by €60.5 million, to reach €754.0 or 10.4% of sales. This is to be compared to €814.5 million or 11.0% in 2023.

6.1.4.2. By Business Group

	H2 2024			H2 2023		
(in € million)	**Sales**	**Operating income**	**%**	**Sales**	**Operating income**	**%**
Seating	4,437.2	240.3	5.4%	4,303.2	175.4	4.1%
Interiors	2,551.4	72.7	2.8%	2,484.7	107.4	4.3%
Clean Mobility	1,962.2	159.7	8.1%	2,364.6	193.3	8.2%
Electronics	2,097.4	108.1	5.2%	2,090.7	131.1	6.3%
Lighting	1,910.5	87.6	4.6%	1,871.6	101.5	5.4%
Lifecycle Solutions	481.1	31.4	6.5%	512.5	55.5	10.8%
TOTAL	**13,440.0**	**699.8**	**5.2%**	**13,627.3**	**764.2**	**5.6%**

	FY 2024			FY 2023		
(in € million)	**Sales**	**Operating income**	**%**	**Sales**	**Operating income**	**%**
Seating	8,634.3	434.4	5.0%	8,551.1	314.7	3.7%
Interiors	5,108.4	109.4	2.1%	4,922.7	200.9	4.1%
Clean Mobility	4,153.4	346.3	8.3%	4,832.2	383.7	7.9%
Electronics	4,188.5	229.7	5.5%	4,137.9	219.4	5.3%
Lighting	3,878.7	186.6	4.8%	3,745.9	192.7	5.1%
Lifecycle Solutions	1,010.9	93.7	9.3%	1,058.1	127.6	12.1%
TOTAL	**26,974.2**	**1,400.0**	**5.2%**	**27,247.9**	**1,439.1**	**5.3%**

In 2024:

- Seating operating income amounted to €434.4 million (5.0% of sales) compared to €314.7 million in 2023 (3.7% of sales) ;
- Interiors operating income amounted to €109.4 million (2.1% of sales) compared to €200.9 million in 2023 (4.1% of sales) ;
- Clean Mobility operating income amounted to €346.3 million (8.3% of sales) compared to €383.7 million in 2023 (7.9% of sales) ;
- Electronics operating income amounted to €229.7 million (5.5% of sales) compared to €219.4 million in 2023 (5.3% of sales) ;
- Lighting operating income amounted to €186.6 million (4.8% of sales) compared to €192.7 million in 2023 (5.1% of sales) ;
- Lifecycle Solutions operating income amounted to €93.7 million (9.3% of sales) compared to €127.6 million in 2023 (12.1% of sales).

6.1.5. Net income

The net income group share is a loss of €185.2 million, or 0.7% of sales in 2024. This is to be compared to a gain of €222.2 million or 0.8% of sales in 2023. It represented a decrease of €395.4 million.

In 2024:

- The amortization of intangible assets acquired represented an expense of €190.5 million compared to an expense of €193.2 million in 2023 ;
- The "other non-recurring operating income and expenses" represented an expense of €435.7 million, compared to an expense of €181.4 million in 2023. This item included €361.6 million in restructuring charges compared to an expense of €170.8 million in 2023, mainly due to the launch of EU Forward project ;
- Financial income amounted to €129.4 million, compared to €90.7 million in 2023. Financial costs totaled €624.6 million, versus €586.2 million in 2023, mainly due to an increase of interest rates ;
- Other financial income and expense represented an income of €49.8 million including an income of €134.0 million euros linked to the sale of BHTC, offset by the depreciation of financial assets. This is to be compared to an income of €36.6 million in 2023. This income included €22.0 million from discounting pension benefit liabilities ;
- The tax expense reached €235.3 million, compared to €232.4 million in 2023 ;
- The share of net income of associates is a loss of €17.7 million, compared to a loss of €2.2 million in 2023 ;
- Net income attributable to minority interests totaled an income of €161.0 million. It consists of net income accruing to investors in companies in which FORVIA is not the sole shareholder, mainly in China and HELLA, compared to an income of €143.4 million in 2023 ;

Basic earnings per share amounted to €-0.94 (diluted net earnings per share at €-0.94) compared to €1.13 in 2023 (diluted net earnings per share at €1.12).

6.1.6. Financial structure

6.1.6.1. Net cash flow

Reconciliation EBITDA net cash flow
in € millions

	12/31/2024	12/31/2023
Operating income (before amortization of acquired intangible assets)	1,400.0	1,439.1
Depreciations and amortizations of assets	1,954.6	1,889.0
EBITDA adjusted	**3,354.6**	**3,328.0**
Change in working capital requirement	618.8	770.0
Paid restructuring	(208.3)	(170.2)
Capital expenditures	(972.6)	(1,137.3)
Capitalized development costs	(1,039.0)	(1,046.0)
Paid finance costs net of income	(563.8)	(529.0)
Paid taxes	(336.6)	(515.3)
Other	(198.0)	(51.2)
Net cash flow	**654.9**	**649.1**

The net cash flow was an inflow of €654.9 million or 2.4% of sales compared to a net cash inflow of €649.1 million or 2.4% of sales over the same period in 2023 after IFRS 5. It can be explained as follows:

- The operating income before depreciations and amortizations of non-current assets or adjusted EBITDA reached €3,354.6 million compared to €3,328.0 million in 2023, due to the decrease in operating income by €39.1 million and the increase in depreciation and amortization by €65.6 million ;
- Restructuring represented cash outflows of €208.3 million compared to €170.2 million compared to 2023 ;
- The change in working capital requirement, including receivables factoring, represented a positive impact of €618.8 million compared to a positive impact of €770,0 million in 2023. This change is mainly related to a favorable impact in inventories of €443.1 million (including €314,5 million in tooling inventories). The positive variance in trade accounts receivables of €363.5 million and in other trade receivables and payables for €29.0 million is offsetting the negative variance in trade payables of €210.1 million ;
- Capital expenditures on property, plant, and equipment and on intangible assets represented cash outflows of €972.6 million, or 3.6% of sales versus €1,137.3 million or 4.2% of sales in 2023 ;
- Capitalized research and development costs represented cash outflows of €1,039.0 million, or 3.9% of sales versus €1,046.0 million, or 3.8% of sales in 2023 ;
- Net financial costs represented cash outflows of €563.8 million, versus €529.0 million in 2023. The increase is mainly related to the cost for early termination of bonds with maturity 2025 & 2026 and issue of new bonds with maturity 2029 & 2031 ;
- Income taxes represented cash outflows of €336.6 million compared to €515.3 million. Withholding tax on Hella's special dividend paid in the first semester 2023 have been recovered in the first semester 2024 ;
- Finally, other cash flow items represented € 198.0 million outflows in 2024, compared to €51.2 million outflows in 2023. The increase is mainly related to other non-recurring operating income and expenses paid for €73.0 million compared to €1.1 million in 2023 and to the change in investment related payables and receivables with an outflow of €6.6 million compared to an inflow of €22.3 million in 2023 . Non-operating Expenses included costs related to different litigations, among which the litigation in the first Semester 2024 related to a supplier issue in Mexico for €34.0 million, and costs related to projects underway.

6.1.6.2. Reconciliation between net cash flow and cash provided by operating and investing activities

(in € million)	Notes	12/31/2024	12/31/2023
Net cash flow		**654.9**	**649.1**
Other changes		0.0	0.0
Net cash flow		**654.9**	**649.1**
Acquisitions/Sales of investments and business (net of cash and cash equivalents) from continued activities	2.3	196.1	303.6
Proceed from disposal of financial assets from continued activities	2.3	0.0	0.0
Other changes from continued activities	2.3	(19.9)	30.9
Financing surplus (used) from discontinued operations	2.3	N/A	0.0
Other changes from discontinued operations		N/A	106.8
Surplus (used) from operating and financing activities	**2.3**	**831.2**	**1,090.4**

6.1.6.3. Net Debt

(in € million)	12/31/2024	12/31/2023
Net Debt	**6,622.6**	**6,987.3**

The Group's net financial debt stood at €6,622.6 million at December 31, 2024 compared to €6,987.3 million at December 31, 2023.

The net debt evolution is mainly impacted by the positive net cash flow evolution of €654.9 million, the purchase of treasury shares for €7.8 million, dividends paid for €187.7 million, the net financial investments and other cash elements for a positive amount of €127.5 million and the recording of simple lease liabilities for €222.3 million in accordance with IFRS 16.

The level of available cash as of December 31, 2024 reached 4,500 million euros, compared to 4,274 million the previous year.

The main elements of long-term financial resources are the following (Note 27 provides more details on each of these financings).

A series of bonds issued in euro:

- €750 million (3.125%) of bonds maturing in June 2026;
- €950 million (7.25%) of sustainability-linked bonds maturing in June 2026 (of which €150 million have been tendered in 2023 and €469.8 million in 2024, bringing the balance at the end of December 2025 to €330 million);
- €500 million (0.50%) of Hella bonds maturing in January 2027;
- €1,200 million (2.75%) of sustainability-linked bonds maturing in February 2027;
- €890 million (2.375%) of bonds maturing in June 2027;
- €700 million (3.75%) of bonds maturing in June 2028;
- €400 million (2.375%) of Green Bonds maturing in June 2029;
- €500 million (5.125%) of bonds maturing in June 2029;
- €700 million (5.50%) of bonds maturing in June 2031.

A series of bonds issued in yen:

- ¥11.7 billion (2.48%) of bonds maturing in March 2026;
- ¥6.8 billion (2.81%) of bonds maturing in March 2027;
- ¥700 million (3.19%) of bonds maturing in December 2028;
- ¥12 billion (3.50%) of Hella Note maturing in 2032.

A series of *Schuldscheindarlehen* (private placement under German law):

- €528 million (or €498.5 million and $33.5 million) issued in 2021 and 2022, maturing in January 2026, January 2027 and January 2028;
- €200 million issued by Hella in 2024, maturing in March 2027, March 2029 and March 2031.
- €742 million (or €656.6 million and $93 million) issued in July 2024, maturing in July 2026, January 2028, July 2029 and July 2031.

A series of bank loans:

- a ¥30 billion credit facility maturing in February 2027. As at December 31, 2024, this facility was used up to ¥15 billion;
- a $300 million syndicated loan, signed by Faurecia Sistemas Automotrices De Mexico S. de R.L de C.V with Latin American investors, maturing in March 2028;
- a €315 million credit agreement with the European Investment Bank (EIB) maturing in July 2029;
- a €500 million term loan maturing in June 2027, with a remaining one-year extension option;
- a ¥10,000 million loan signed by Hella with maturity June 2033;
- several bilateral loans in euro and yuan.

Besides, FORVIA holds two credit facilities:

- a €1,500 million syndicated credit facility whose maturity is May 2028 ;
- a €450 million syndicated credit facility signed by Hella, maturing in December 2027, with one option to increase the available amount by €150 million.

As at December 31, 2024, these facilities were not used and fully available for their total amount.

6.2. Outlook

FY 2025 GUIDANCE: FOCUS ON PROFITABILITY, CASH GENERATION AND DELEVERAGING

As regards market assumptions for 2025, FORVIA takes into consideration S&P's latest forecast date February 2025:

- Europe excluding Russia (46% of FORVIA's 2024 sales): -4.9% (of which -8.7% in H1 and -0.4% in H2)
- North America (24% of FORVIA's 2024 sales): -2.1% (of which -4.9% in H1 and +0.9% in H2)
- China (21% of FORVIA's 2024 sales): +1.9% (of which +7.8% in H1 and -2.8% in H2)
- Rest of Asia (6% of FORVIA's 2024 sales): +1.1% (of which +0.3% in H1 and +1.8% in H2)
- South America (3% of FORVIA's 2024 sales): +6.6% (of which +10.5% in H1 and +3.5% in H2)

Worldwide, S&P latest forecast estimates that automotive production should be stable year-on-year at 89.5 million light vehicles.

At FORVIA's mix of sales, this should correspond to an organic growth of -2.0% in FY 2025 vs. FY 2024, with a significant imbalance between H1 and H2 (-4,0% in H1 and broadly stable in H2).

With this production assumption, and assuming also:

- No major disruption materially impacting production or retail sales in any major automotive region during the year,
- Constant average exchange rates year-on-year,

FORVIA expects sales between €26.3 billion and €27.5 billion in 2025.

As regards operating margin, **FORVIA aims at reaching an operating margin between 5.2% and 6.0% of sales in 2025,** supported by initiatives for operational excellence and fixed costs reduction.

In addition, **FORVIA aims at generating net cash flow ≥ 2024 level** (€655m), mostly through margin expansion and continued actions to reduce capex and inventories.

As regards financial leverage, **FORVIA aims at organically reducing its Net debt/Adjusted EBITDA ratio ≤ 1.8x at December 31, 2025, before disposals.**

BEYOND THIS ORGANIC DELEVERAGING TARGET, THE GROUP IS COMMITTED TO RESTORE A SOLID BALANCE SHEET WITH THE OBJECTIVE TO REDUCE NET DEBT/ ADJUSTED EBITDA RATIO BELOW 1.5x IN 2026, SUPPORTED BY DISPOSALS.

As regards US tariffs, measures already enforced as of February 28, 2025 are included in this guidance. Due to current uncertainty related to additional measures that could be enforced after this date (in terms of scope, implementation, duration, as well as potential impact on industry volume), no impact is included in this guidance. The Group remains alert to developments and ready to implement appropriate action plans.

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6.3. Consolidated financial statements

6.3.1. Consolidated statement of comprehensive income

(in € million)	Notes	2024	2023
SALES	**4**	**26,974.2**	**27,247.9**
Cost of sales	5	(23,371.4)	(23,585.5)
Research and development costs	5	(934.8)	(953.0)
Selling and administrative expenses	5	(1,268.0)	(1,270.3)
OPERATING INCOME (BEFORE AMORTIZATION OF ACQUIRED INTANGIBLE ASSETS)	**4**	**1,400.0**	**1,439.1**
Amortization of intangible assets acquired in business combinations	11	(190.5)	(193.2)
OPERATING INCOME (AFTER AMORTIZATION OF ACQUIRED INTANGIBLE ASSETS)		**1,209.5**	**1,245.9**
Other non-recurring operating income	6	9.7	7.8
Other non-recurring operating expense	6	(445.4)	(189.2)
Income from loans, cash investments and marketable securities		129.4	90.7
Finance costs	7	(624.6)	(586.2)
Other financial income and expense	7	(49.8)	36.6
INCOME BEFORE TAX OF FULLY CONSOLIDATED COMPANIES		**228.8**	**605.6**
Taxes	8	(235.3)	(232.4)
of which deferred taxes	*8*	*146.9*	*181.6*
NET INCOME (LOSS) OF FULLY CONSOLIDATED COMPANIES		**(6.5)**	**373.2**
Share of net income of associates	14	(17.7)	(2.2)
NET INCOME FROM CONTINUED OPERATIONS		**(24.2)**	**371.0**
NET INCOME FROM DISCONTINUED OPERATIONS	**2.1**	**0.0**	**(5.4)**
CONSOLIDATED NET INCOME (LOSS)		**(24.2)**	**365.6**
Attributable to owners of the parent		**(185.2)**	**222.2**
Attributable to minority interests from continued operations	24	161.0	143.4
Attributable to minority interests from diccontinued operations		NA	0.0
Basic earnings (loss) per share *(in €)*	9	(0.94)	1.13
Diluted earnings (loss) per share *(in €)*	9	(0.94)	1.12
Basic earnings (loss) from continued operations per share *(in €)*	9	(0.94)	1.15
Diluted earnings (loss) from continued operations per share *(in €)*	9	(0.94)	1.15
Basic earnings (loss) from discontinued operations per share *(in €)*	9	NA	(0.03)
Diluted earnings (loss) from discontinued operations per share *(in €)*	9	NA	(0.03)

Other comprehensive income

(in € million)	Notes	2024	2023
CONSOLIDATED NET INCOME (LOSS)		**(24.2)**	**365.6**
Amounts to be potentially reclassified to profit or loss from continued operations		**60.6**	**(320.6)**
Gains (losses) arising on fair value adjustments to cash flow hedges	32	(91.6)	(25.6)
of which recognized in equity		*(44.8)*	*69.1*
of which transferred to net income (loss) for the period		*(46.8)*	*(94.7)*
Exchange differences on translation of foreign operations		131.8	(297.7)
Tax impact		20.4	2.6
Amounts not to be reclassified to profit or loss from continued operations		**1.5**	**(29.2)**
Actuarial gain/(loss) on post-employment benefit obligations	26	2.2	(43.0)
Tax impact		(0.7)	13.8
Other comprehensive income from discontinued operations		**0.0**	**(13.3)**
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE PERIOD		**37.9**	**2.5**
Attributable to owners of the parent		(142.8)	(102.2)
Attributable to minority interests		180.7	104.7

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6.3.2. Consolidated balance sheet

Assets

(in € million)	Notes	2024	2023
Goodwill	10	5,158.7	5,129.6
Intangible assets	11	4,580.0	4,374.8
Property, plant and equipment	12	4,978.9	4,934.9
Right-of-use assets	13	933.4	946.1
Investments in associates	14	209.7	307.8
Other equity interests	15	114.9	116.4
Other non-current financial assets	16	158.5	156.5
Other non-current assets	17	144.3	154.7
Deferred tax assets	8	983.8	852.9
TOTAL NON-CURRENT ASSETS		**17,262.2**	**16,973.7**
Inventories, net	18	2,580.7	2,903.7
Contract assets		114.8	149.6
Trade accounts receivables	19	3,962.3	4,132.9
Other operating receivables	20	510.6	593.4
Other receivables	21	1,335.0	1,449.2
Other current financial assets	31	5.3	8.8
Cash and cash equivalents	22	4,500.4	4,273.9
TOTAL CURRENT ASSETS		**13,009.1**	**13,511.5**
Assets held for sale		NA	0.0
TOTAL ASSETS		**30,271.3**	**30,485.2**

Liabilities

(in € million)	Notes	2024	2023
EQUITY			
Capital	23	1,379.6	1,379.6
Additional paid-in capital		1,408.7	1,408.7
Treasury stock		(6.1)	(0.2)
Retained earnings		1,855.1	1,759.1
Translation adjustments		(160.3)	(260.0)
Net income (loss)		(185.2)	222.2
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENTS		**4,291.8**	**4,509.4**
Minority interests	24	1,778.6	1,662.0
TOTAL SHAREHOLDERS' EQUITY		**6,070.4**	**6,171.4**
Non-current provisions	26	621.1	630.0
Non-current financial liabilities	27	9,355.3	8,686.7
Non-current lease liabilities	27	813.9	836.5
Other non-current liabilities		69.5	72.0
Deferred tax liabilities	8	266.3	327.8
TOTAL NON-CURRENT LIABILITIES		**11,126.1**	**10,553.0**
Current provisions	25	616.4	602.9
Current financial liabilities	27	722.4	1,544.8
Current portion of lease liabilities	27	240.4	219.1
Prepayments on customers contracts		1,048.8	1,051.4
Trade payables	28	8,508.7	8,397.9
Accrued taxes and payroll costs	29	1,030.8	1,061.3
Sundry payables	30	907.3	883.4
TOTAL CURRENT LIABILITIES		**13,074.8**	**13,760.8**
Liabilities linked to assets held for sale		NA	0.0
TOTAL EQUITY AND LIABILITIES		**30,271.3**	**30,485.2**

6.3.3. Consolidated cash flow statement

(in € million)	Notes	2024	2023
I- Operating activities			
Operating income (before amortization of acquired intangible assets)		1,400.0	1,439.1
Depreciations and amortizations of assets	5.5	1,954.6	1,888.9
o/w depreciations and amortizations of R&D assets	*5.5*	*742.0*	*712.4*
o/w other depreciations		*1,212.6*	*1,176.5*
EBITDA adjusted		**3,354.6**	**3,328.0**
Operating current and non-current provisions		(179.6)	(143.8)
Capital (gains) losses on disposals of operating assets		(4.2)	5.0
Paid restructuring		(208.3)	(170.2)
Paid finance costs net of income		(563.8)	(529.0)
Other non-recurring operating income and expenses paid		(73.0)	(1.1)
Paid taxes		(336.6)	(515.3)
Dividends from associates		23.1	19.7
Change in working capital requirement		**618.8**	**769.9**
Change in inventories		443.1	(135.1)
o/w R&D inventories increase	*5.4*	*(203.7)*	*(223.8)*
o/w R&D inventories decrease		*236.8*	*237.4*
Change in trade accounts receivables		363.5	207.6
Change in trade payables		(210.1)	444.2
Change in other operating receivables and payables		(14.5)	214.2
Change in other receivables and payables (excluding tax)		36.8	39.0
Operating cash flows from discontinued activities		**0.0**	**(148.9)**
CASH FLOWS PROVIDED BY (USED IN) OPERATING ACTIVITIES		**2,631.0**	**2,614.5**
II- Investing activities			
Additional property, plant and equipment	12	(963.5)	(1,122.9)
Additional intangible assets	11	(9.1)	(14.4)
Capitalized development costs	5.4 & 11	(1,039.0)	(1,046.0)
Acquisitions/Sales of investments and business (net of cash and cash equivalents)		196.1	303.6
Proceeds from disposal of property, plant and equipment		42.2	46.6
Proceed from disposal of financial assets		0.0	0.0
Change in investment-related receivables and payables		(6.6)	22.3
Other changes		(19.9)	30.9
Investing cash flows from discontinued operations		**0.0**	**255.7**
CASH FLOWS PROVIDED BY (USED IN) INVESTING ACTIVITIES		**(1,799.8)**	**(1,524.1)**
CASH PROVIDED BY (USED IN) OPERATING AND INVESTING ACTIVITIES (I)+(II)		**831.2**	**1,090.4**
III- Financing activities			
Shares issued by FORVIA and fully consolidated companies (net of costs)		5.9	1.5
Dividends paid to owners of the parent company		(98.2)	(0.0)
Dividends paid to minority interests in consolidated subsidiaries		(89.5)	(132.5)
Acquisition/disposal of treasury stocks		(13.7)	1.3
Debt securities issued and increase in other financial liabilities	27	2,566.9	588.1
Repayment of debt and other financial liabilities	27	(2,758.5)	(1,162.0)
Repayments on lease debts		(249.4)	(246.0)
Financing cash flows from discontinued activities		**0.0**	**60.6**
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		**(636.4)**	**(889.0)**
IV- Other changes in cash and cash equivalents			
Impact of exchange rate changes on cash and cash equivalents		31.7	(123.3)
Net cash flows from discontinued operations		**0.0**	**24.5**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		**226.5**	**102.5**
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF PERIOD		**4,273.9**	**4,171.4**
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**22**	**4,500.4**	**4,273.9**

The net cash flow amounts to €654.9 million as of December 31, 2024 and €649.1 million as of December 31, 2023. (cf. chapter 6, § 6.1.6.2)

6.3.4. Consolidated statement of changes in equity

						Valuation adjustments					
(in € million)	**Number of shares (1)**	**Capital stock**	**Additional paid-in capital**	**Treasury Stock**	**Retained earnings and net income (loss) for the period**	**Trans-lation adjust-ments**	**Cash flow hedges**	**Actuarial gain/(loss) on post employment benefit obligations**	**Equity attribu-table to owners of the parent**	**Minority interests**	**Total**
Shareholders' equity as of January 1, 2023 before appropriation of net income (loss)	**197,089,340**	**1,379.6**	**1,408.7**	**(4.5)**	**1,804.7**	**(16.5)**	**14.7**	**(38.7)**	**4,548.0**	**1,691.1**	**6,239.1**
Net income (loss)					222.2				222.2	143.4	365.6
Other comprehensive income						(277.8)	(21.6)	(25.0)	(324.4)	(38.7)	(363.1)
Comprehensive income					***222.2***	***(277.8)***	***(21.6)***	***(25.0)***	***(102.2)***	***104.7***	***2.5***
Capital increase									0.0	6.8	6.8
2022 dividends									0.0	(142.6)	(142.6)
Allocation of free shares					8.4				8.4		8.4
Purchases and sales of treasury stock				4.3					4.3		4.3
Changes in scope of consolidation and other					16.9	34.3		(0.3)	50.9	2.0	52.9
Shareholders' equity as of December 31, 2023 before appropriation of net income (loss)	**197,089,340**	**1,379.6**	**1,408.7**	**(0.2)**	**2,052.2**	**(260.0)**	**(6.9)**	**(64.0)**	**4,509.4**	**1,662.0**	**6,171.4**
Net income (loss)					(185.2)				(185.2)	161.0	(24.2)
Other comprehensive income						109.6	(66.9)	(0.3)	42.4	19.7	62.1
Comprehensive income					**(185.2)**	**109.6**	**(66.9)**	**(0.3)**	**(142.8)**	**180.7**	**37.9**
Capital increase									0.0	5.9	5.9
2023 dividends					(98.2)				(98.2)	(104.8)	(203.0)
Allocation of free shares					4.5				4.5		4.5
Purchases and sales of treasury stock				(5.8)					(5.8)		(5.8)
Changes in scope of consolidation and other					37.6	(9.9)	(0.2)	(2.7)	24.7	34.8	59.5
Shareholders' equity as of December 31, 2024 before appropriation of net income (loss)	**197,089,340**	**1,379.6**	**1,408.7**	**(6.1)**	**1,810.9**	**(160.3)**	**(74.1)**	**(67.0)**	**4,291.8**	**1,778.6**	**6,070.4**

(1) Of which 269,574 treasury stock as of 12/31/2024 and 5,091 treasury stock as of 12/31/2023 – See Note 9.

6.3.5. Notes to the consolidated financial statements

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FORVIA comprises the complementary technology and industrial strengths of FORVIA and HELLA, and is the 7th largest global automotive supplier.

FORVIA S.E is a European company which registered office is located at 23-27, avenue des Champs-Pierreux, 92000 Nanterre (Hauts-de-Seine department) in France. The Company is listed on Euronext Paris.

The consolidated financial statements were approved by FORVIA's Board of Directors on February 27, 2025.

The accounts were prepared on a going concern basis.

NOTE 1 Summary of significant accounting policies

1.1 Accounting principles

The consolidated financial statements of the FORVIA group have been prepared in accordance with International Financial Reporting Standards (IFRS) published by the IASB, as adopted by the European Union and available on the European Commission website. These standards include International Financial Reporting Standards and International Accounting Standards (IAS), as well as the related International Financial Reporting Interpretations Committee (IFRIC) interpretations.

The standards used to prepare the 2024 consolidated financial statements and comparative data for 2023 are those published in the Official Journal of the European Union (OJEU) as of December 31, 2024, whose application was mandatory at that date. Concerning the new standards, amendments and revisions to the existing standards, whose publication is mandatory from January 1, 2024, FORVIA has implemented the amendments to IAS 7 and IFRS 7 on supplier finance arrangements, which have led to the additional information presented in note 28. The other new standards, amendments and revisions to the existing standards (amendment to IFRS 16 on lease liability in a sale and leaseback, IAS 1 on classification of liabilities as current or non-current), have no significant impact on the Group consolidated financial statements.

Moreover, FORVIA has not undertaken any early application of new standards, amendments or interpretations whose application is mandatory after December 31, 2024, irrespective of whether or not they are adopted by the European Union.

The accounting policies considered have been applied consistently to all presented periods. Specifically, the operating margin (before amortization of intangible assets acquired) is the FORVIA group's principal performance indicator. It corresponds to net income of the fully consolidated companies before:

- the amortization of intangible assets acquired in business combinations (customer relationship…);
- other non-recurring operating income and expenses, corresponding to material, unusual and non-recurring items including reorganization costs and early retirement costs, the impact of exceptional events such as the discontinuation of a business, the closure of an industrial site, disposals of non-operating buildings, impairment losses and reversals recorded for property, plant and equipment or intangible assets, as well as other material and unusual losses;
- income on loans, cash investments and marketable securities;
- finance costs;
- other financial income and expenses, which include the impact of discounting the pension benefit obligation and the return on related plan assets, the ineffective portion of interest rate and currency hedges, changes in value of interest rate and currency instruments for which the hedging relationship does not satisfy the criteria set forth in IFRS 9, and gains and losses on sales of shares in subsidiaries;
- taxes.

The preparation of financial statements in accordance with IFRS requires the use of estimates and assumptions when measuring certain assets, liabilities, income, expenses accounted for in the financial statements as well as for the evaluation of commitments given and contingent liabilities. These estimates and assumptions are primarily used when calculating the impairment of property, plant and equipment, right of use, intangible assets and goodwill, for measuring pension and other employee benefit obligations as well as for lease liabilities and depreciation of deferred tax assets. They are based on historical experience and other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates and assumptions. These estimations are revised on a regular basis, notably in the current evolutive macro economic context. Moreover, the Group must exercise judgment in determining whether the criteria for recognizing an asset or group of assets as held for sale are met, pursuant to the provisions of IFRS 5 "Non-Current Assets Held for Sale and Discontinued Operations".

These estimates consider also the Group plans in terms of carbon neutrality as approved by the Science Based Target Initiative (SBTi) in July 2022 and more specifically, achieving by 2025 CO_2 neutral scopes 1 & 2 and by 2030 reducing green house gas (GHG) emissions of scope 3 by 45%, among others by solar energy production on its sites (on site PPA), purchases of renewable energy (off site PPA) and the development of its transversal division for cutting edge sustainable and smart materials launched in July 2021, as well as the review of the group industrial portfolio to climatic risks on the basis on the GIEC *scenarii*.

The results of the sensitivity tests carried out on the carrying amounts of goodwill and provisions for pensions and other employee benefits are provided in Notes 10 and 26.2, respectively. In addition, Note 11 "Intangible Assets" describes the main assumptions used for measuring intangible assets and Note 8 the assumptions for recognition of deferred tax assets.

1.2 Consolidation principles

Companies over which the Group exercises significant influence and which are at least 20%-owned are consolidated when one or more of the following criteria are met: annual sales of over €20 million, total assets of over €20 million, and debt of over €5 million.

Non-consolidated companies are not material, either individually or in the aggregate.

Subsidiaries controlled by the Group are fully consolidated. Control is presumed to exist when the Group holds more than 50% of a company's voting rights and may also arise as a result of shareholders' agreements.

Subsidiaries are fully consolidated as of the date on which control is transferred to the Group. They are no longer consolidated as of the date that control ceases.

Companies over which the Group exercises significant influence but not control, generally through a shareholding representing between 20% and 50% of the voting rights, are accounted for by the equity method. There is no joint operation in the sense of IFRS 11 within the companies consolidated by equity method.

The FORVIA group's financial statements are presented in euros. Except if specifically specified, amounts are in millions of euros; generally, amounts presented are rounded to the closest unit; consequently, the sum of rounded amounts can present non-significant differences to the reported total. Moreover, ratios and variances reported are computed with the detailed amounts and not with the rounded amounts.

The functional currency of foreign subsidiaries is generally their local currency. The assets and liabilities of these companies are translated into euros at the year-end exchange rate and income statement items are translated at the average exchange rate for the year. The resulting foreign exchange gains and losses are recorded in equity.

Balance sheets and net income of Group entities active in hyperinflation economies are restated to take into account the changes in purchasing power of the local currencies using the official indexes at closing date. They are then translated in euros using the exchange rate of the closing date; without restatement of comparative periods in accordance with IAS 21. This is applied in 2023 and 2024 to Group affiliates in Argentina and in Türkiye.

However, some companies located outside the euro or the US-dollar zone and which carry out the majority of their transactions in euros or US dollars may, however, use euros or US dollars as their functional currency.

All material inter-company transactions are eliminated in consolidation, including inter-company gains.

The accounting policies of subsidiaries and companies accounted for by the equity method are not significantly different from those applied by the Group.

1.3 Agent flows

FORVIA operates as an agent for monoliths sales, as well as for some cockpit components, these sales are then recorded at net value in the income statement. These flows managed as agent by FORVIA represented €5,226.1 million in 2024 (€7,384.7 million in 2023); the counterparts in balance sheet are presented in the lines Contract assets (cf. Note 18), Trade accounts receivables (cf. Note 19) in assets and Trade payables (cf. Note 28) in liabilities.

NOTE 2 Change in scope of consolidation and recent events

2.1 Changes in scope in 2024

Within Seating perimeter, in China, the company Faurecia Liuzhou Automotive Seating Co is consolidated by equity method since January 2024, it is held at 50% by the Group and was previously fully consolidated, the company Shenshan Faurecia Automotive Co Ltd, held at 70%, has been created and is fully consolidated since January 2024. In Mexico, the company GMD, consolidated by equity method and held at 50%, is now held at 100% and fully consolidated since August 2024.

For Interiors, in Brazil, the company FMM Pernambuco Componentes Automotivos, fully consolidated, is now held at 100% since January 2024. In February 2024, the company Materi'act Dallas LLC has been created, it is held at 55.4% and fully consolidated.

Within Clean Mobility perimeter, the companies Hug Engineering AG, Hug Engineering GmbH, Hug Engineering Italia Srl, Hug Engineering BV et Hug Engineering Inc have been sold in June 2024.

In China, for Lighting segment, the companies Beijing HELLA BHAP Automotive Lighting Co Ltd Co., Ltd, HELLA BHAP (Sanhe) Automotive Lighting Co Ltd, HELLA BHAP (Tianjin) Automotive Lighting Co Ltd, HELLA BHAP (Changzhou) Automotive Lighting Co Ltd held at 50% by FORVIA HELLA, previously consolidated by equity method, are fully consolidated since January 2024.

For Electronics, the company Behr-HELLA Thermocontrol ("BHTC"), consolidated by equity method and held at 50% by FORVIA HELLA has been sold in April 2024. In China, the company HELLA Nanjing Electronics Co Ltd, held at 100% is fully consolidated since February 2024. Companies dedicated to the ADAS activities have been created in France, Mexico, India, Japan, USA and Thailand during the first semester of 2024. In Portugal, the company Faurecia Aptoïde Automotive, consolidated by equity method and held at 50%, is now held at 100% and fully consolidated since July 1st 2024.

In Germany, for the Lifecycle Solutions segment, the company HELLA Pagid GmbH, fully acquired on December 31, 2023 and fully consolidated since January 2024 has merged with HELLA GmbH & Co. KGaA.

2.2 Reminder of change in scope of consolidation introduced in 2023

Disposal of SAS

On July 31, 2023, FORVIA has finalized the sale to the Motherson group of its SAS Cockpit Modules division (assembly and logistics services), reported as part of its Interiors Segment, for an entreprise value of €540 million.

On December 31, 2023, the loss on disposal after tax has been booked in "Net income of discontinued operations". On December 31, 2024, according to the sale contract, the process of determining potential price adjustments is ongoing; no significant impact is expected on group financial statements.

In accordance with IFRS 10, the gain or loss on disposal of SAS is calculated based on the difference between:

- the global sale price, after goodwill and any costs related to the transaction and the estimated liabilities;
- the net equity, as recognized in the consolidated financial statement on July 31, 2023.

In accordance with IFRS 5, "net income of discontinued operations" presented in 2023 in the consolidated statement of comprehensive income amounted to -€5.4 million including the operations of the SAS business from January 1, 2023 to July 31, 2023 for total sales of €593.6 million as well as the net loss on disposal related to this activity of -€6.3 million and the directly incrementable expenses related to the sale.

The accounting principles and policies applied to discontinued operations are the same as those applied for annual accounts.

Disposal of CVI business

FORVIA has finalized the sale of designated parts of FORVIA's commercial vehicle exhaust aftertreatment business in Europe and in the United States, on October 2, 2023, for a total transaction value of €199.2 million, to its longstanding partner Cummins. As part of this transaction, Cummins acquired two plants located in Roermond (Netherlands) and Columbus South (Indiana, USA) as well as their related programs. According to the sale contract, the calculation of price adjustments based on CVI accounts on transaction date has been concluded in 2024 without significant impact on group consolidated financial statements.

Disengagement from Russia

Consistently with its early 2023 announcements, FORVIA has concluded its disengagement from Russia, with the sale of its three operating entities (Faurecia Environmental solutions-Russia, Faurecia Automotive Solutions, Faurecia Interior Togliatti) in December 2023, after having obtained the necessary regulatory authorizations from the Russian administration. FORVIA has no operational activities in Russia since end of December 2023.

Other changes in scope

Within Seating perimeter, in China, the company Zhengzhou Faurecia Automotive Parts Co. Ltd has been created and is fully consolidated since April 2023, it is held at 70% by Group, and the company JinHua LEAP Faurecia Automotive Parts Co. Ltd, held at 51%, has been created and is fully consolidated since September 2023. In France, the company SIELEST has been absorbed into the company SIEDOUBS as of January 1, 2023. In Thailand, the company Rayong Faurecia Automotive Parts Co. Ltd held at 70%, has been created and is fully consolidated since November 2023.

For Interiors, in United States, the companies of Detroit Manufacturing Systems' group held at 49% and consolidated by equity method have been sold in June 2023.

Within Clean Mobility perimeter, companies dedicated to the hydrogen activities have been created in France, in Germany, in China, in South Korea and in United states during the first half year 2023. Following the sale of a part of the group's shares to Stellantis, the company Symbio, consolidated by equity method, is held at 33% since July 2023.

In China, for Lighting segment, the company HELLA Faway Automotive Lighting (Tianjin) Co., Ltd has been created in May 2023. It is held at 39.98% and consolidated by equity method.

For Electronics, in China, the company Parrot Automotive Shenzhen, held at 100% and fully consolidated, has been liquidated in June 2023.

In Germany, for the Lifecycle Solutions segment, the company HELLA Pagid GmbH, consolidated by equity method and held at 49%, has been fully acquired on December 31, 2023.

2.3 Recent events

Economical context

The worldwide automotive production stood in 2024 at 89.5 million LVs in 2024, down 1.1% vs. 2023: it was broadly stable in H1 (-0.1%) and down 2.0% in H2. It is worth mentioning that, between 2023 and 2024, the share of Europe excluding Russia out of worldwide automotive production lost one percentage point, at 18%, while the share of China gained 1.5 percentage point at 33%, North America representing 17% of worldwide automotive production in 2024.

The geographic mix of FORVIA's sales vs. the geographic mix of worldwide automotive production represented an unfavorable effect estimated at c. 200bps in 2024. In 2024, the pace of electrification slowed down in Europe and North America, with EV production respectively down 7% (Europe excl. Russia) and up only 3% year-on-year, while in China EV production continued to grow in the double-digits (+16% year-on-year).

NOTE 3 Post-balance sheet events

No significant post-balance sheet events have occurred.

NOTE 4 Information by operating segment

The Group is structured into business units based on the nature of the products and services offered:

- Seating (design and manufacture of complete vehicle seats, seating frames and adjustment mechanisms);
- Interiors (design, manufacture and assembly of instrument panels, door panels and modules);
- Clean Mobility (design and manufacture of exhaust systems, solutions for fuel cell electric vehicles, and aftertreatment solutions for commercial vehicles);
- Electronics (design and manufacture of display technologies, driver assistance systems and cockpit electronics), which includes HELLA Electronics and Clarion Electronics;
- Lighting (design and manufacture of lighting technologies);
- Lifecycle Solutions (solutions extending the vehicle lifecycle as well as workshop equipment and special original equipment).

These business units are managed by the Group on an independent basis in terms of reviewing their individual performance and allocating resources. The tables below show reconciliation between the indicators used to measure the performance of each segment – notably operating income (before amortization of acquired intangible assets) – and the consolidated financial statements. Borrowings, other operating income and expense, financial income and expenses, and taxes are monitored at the Group level and are not allocated to the various segments. A review of the useful life for the fixed assets has been performed in regard to the climate changes and its regulatory consequences as known at the closing date, more specifically for the Clean Mobility segment, and has not enabled to identify any significant impact for the Group.

The analysis of the effects of the application of IFRIC's decision on the presentation of income and expenses by segments according to IFRS 8.23 is ongoing.

4.1 Accounting principles

Revenue on parts is recognized when the control is transferred to the customer, incidental to ownership of the modules or parts produced. This generally corresponds to when the goods are shipped.

Revenue on tooling is generally recognized at the transfer of control of these tooling to the customer, usually shortly before serial production starts. Development costs are generally recognized as set up costs for the serial parts production and capitalized, they are then not considered as a revenue distinct from product sales, except specific cases depending on the contract with the customer.

Operating margin (before amortization of acquired intangible assets) is the FORVIA group's principal performance indicator.

It corresponds to net income of the fully consolidated companies before:

- the amortization of intangible assets acquired in business combinations (customer relationship…);
- other non-recurring operating income and expenses, corresponding to material, unusual and non-recurring items including reorganization costs and early retirement costs, the impact of exceptional events such as the discontinuation of a business, the closure of an industrial site, disposals of non-operating buildings, impairment losses and reversals recorded for property, plant and equipment or intangible assets, as well as other material and unusual losses;
- income on loans, cash investments and marketable securities;
- finance costs, including finance costs on lease liabilities;
- other financial income and expenses, which include the impact of discounting the pension benefit obligation and the return on related plan assets, the ineffective portion of interest rate and currency hedges, changes in value of interest rate and currency instruments for which the hedging relationship does not satisfy the criteria set forth in IFRS 9, and gains and losses on sales of shares in subsidiaries;
- taxes.

4.2 Key figures by operating segment

Full-Year 2024

(in € million)	Seating	Interiors	Clean Mobility	Electronics	Lighting	Lifecycle Solutions	Other	Total
TOTAL SALES	**8,669.4**	**5,115.3**	**4,162.1**	**4,507.0**	**3,887.4**	**1,030.6**	**270.7**	**27,642.5**
Inter-segment eliminations	(35.1)	(6.9)	(8.8)	(318.3)	(8.8)	(19.7)	(270.7)	(668.2)
Consolidated sales	**8,634.3**	**5,108.4**	**4,153.4**	**4,188.7**	**3,878.6**	**1,010.9**	**0.0**	**26,974.2**
Operating income (before amortization of acquired intangible assets)	**434.4**	**109.4**	**346.3**	**229.7**	**186.6**	**93.7**	**0.0**	**1,400.0**
Amortization of intangible assets acquired in business combinations								(190.5)
Operating income (after amortization of acquired intangible assets)								**1,209.5**
Other non recurring operating income								9.7
Other non recurring operating expenses								(445.4)
Finance costs, net								(495.2)
Other financial income and expenses								(49.8)
Corporate income tax								(235.3)
Share of net income of associates								(17.7)
NET INCOME (LOSS)								**(24.2)**
Segment assets	**5,346.4**	**3,760.8**	**3,534.2**	**6,098.0**	**3,252.3**	**1,297.6**	**540.0**	**23,829.3**
Net property, plant and equipment	931.8	826.2	673.2	1,202.7	1,086.0	126.9	132.1	4,978.9
Right-of-use assets	252.3	267.0	129.4	64.2	58.9	14.3	147.4	933.4
Other segment assets	4,162.3	2,667.6	2,731.5	4,831.1	2,107.4	1,156.4	260.5	17,917.0
Investments in associates								209.7
Other equity interests								114.9
Short and long-term financial assets								4,796.4
Tax assets (current and deferred)								1,320.9
TOTAL ASSETS								**30,271.3**
Segment liabilities	**3,583.9**	**2,219.2**	**2,834.9**	**1,635.6**	**1,676.7**	**276.1**	**497.4**	**12,723.7**
Borrowings								10,077.7
Lease liabilities								1,054.3
Tax liabilities (current and deferred)								345.1
Equity and minority interests								6,070.4
TOTAL LIABILITIES								**30,271.3**
Capital expenditure	186.8	185.0	92.3	222.7	224.6	14.1	38.1	963.5
Depreciation of property, plant and equipment	(169.8)	(159.2)	(142.7)	(205.8)	(205.7)	(20.6)	(19.9)	(923.7)
Depreciation of Right-of-use assets	(73.4)	(70.2)	(38.3)	(22.7)	(16.8)	(5.6)	(23.9)	(250.8)
Impairment of property, plant and equipment	(3.5)	(4.3)	(10.4)	(8.6)	(1.5)	0.0	(24.5)	(52.8)
Headcounts	46,693	32,676	17,548	19,674	22,305	4,719	6,076	149,691

Full-Year 2023

(in € million)	Seating	Interiors	Clean Mobility	Electronics	Lighting	Lifecycle Solutions	Other	Total
TOTAL SALES	**8,583.6**	**4,973.6**	**4,850.3**	**4,492.1**	**3,748.0**	**1,067.5**	**210.2**	**27,925.3**
Inter-segment eliminations	(32.4)	(50.9)	(18.2)	(354.0)	(2.3)	(9.4)	(210.2)	(677.4)
Consolidated sales	**8,551.1**	**4,922.7**	**4,832.2**	**4,138.0**	**3,745.8**	**1,058.1**	**0.0**	**27,247.9**
Operating income (before amortization of acquired intangible assets)	**314.7**	**200.9**	**383.7**	**219.4**	**192.7**	**127.6**	**0.0**	**1,439.1**
Amortization of intangible assets acquired in business combinations								(193.2)
Operating income (after amortization of acquired intangible assets)								**1,245.9**
Other non recurring operating income								7.8
Other non recurring operating expenses								(189.2)
Finance costs, net								(495.5)
Other financial income and expenses								36.6
Corporate income tax								(232.4)
Share of net income of associates								(2.2)
Net income of continued operations								**371.0**
Net income of discontinued operations								**(5.4)**
NET INCOME (LOSS)								**365.6**
Segment assets	**5,273.1**	**3,991.5**	**4,042.5**	**5,973.7**	**3,016.3**	**1,317.0**	**597.8**	**24,211.9**
Net property, plant and equipment	907.8	800.4	751.3	1,172.8	1,011.1	134.5	156.9	4,934.9
Right-of-use assets	242.1	264.2	150.8	56.7	56.8	15.0	160.6	946.1
Other segment assets	4,123.2	2,926.9	3,140.3	4,744.2	1,948.4	1,167.5	280.3	18,330.9
Investments in associates								307.8
Other equity interests								116.4
Short and long-term financial assets								4,606.2
Tax assets (current and deferred)								1,242.8
TOTAL ASSETS								**30,485.2**
Segment liabilities	**3,138.3**	**2,313.2**	**3,405.7**	**1,508.9**	**1,508.2**	**251.6**	**524.6**	**12,650.5**
Borrowings								10,231.5
Lease liabilities								1,055.6
Tax liabilities (current and deferred)								376.2
Equity and minority interests								6,171.4
TOTAL LIABILITIES								**30,485.2**
Capital expenditure	221.2	209.9	126.9	246.0	254.3	21.7	42.7	1,122.9
Depreciation of property, plant and equipment	(162.7)	(152.3)	(160.5)	(196.4)	(181.7)	(18.9)	(16.6)	(889.1)
Depreciation of Right-of-use assets	(71.2)	(66.4)	(46.5)	(22.7)	(12.3)	(5.3)	(23.1)	(247.5)
Impairment of property, plant and equipment	(13.0)	(4.2)	(7.3)	(0.6)	(2.9)	0.0	9.4	(18.5)
Headcounts	47,079	33,045	19,430	20,355	22,435	5,064	6,054	153,462

4.3 Sales by operating segment

Sales by operating segment break down as follows:

	2024		2023	
(in € million)	Consolidated Sales	%	Consolidated Sales	%
Seating	8,634.3	32	8,551.1	31
Interiors	5,108.3	19	4,922.7	18
Clean Mobility	4,153.4	15	4,832.2	18
Electronics	4,188.7	16	4,138.0	15
Lighting	3,878.6	14	3,745.8	14
Lifecycle Solutions	1,010.9	4	1,058.1	4
TOTAL	**26,974.2**	**100**	**27,247.9**	**100**

4.4 Sales by major customer

Sales [1] by major customer break down as follows:

	2024		2023	
(in € million)	Consolidated Sales	%	Consolidated Sales	%
VW group	4,190.1	16	3,895.8	14
Ford group	2,278.6	8	1,994.4	7
Stellantis	2,168.7	8	2,920.5	11
Mercedes-Benz	1,654.6	6	1,695.6	6
Renault [2]	1,380.4	5	1,729.6	6
BMW	1,353.2	5	1,427.0	5
Global vehicle company	1,054.1	4	1,434.1	5
Others	12,894.6	48	12,150.7	46
TOTAL	**26,974.2**	**100**	**27,247.9**	**100**

(1) The presentation of sales invoiced may differ from that of sales by end customer when products are transferred to intermediary assembly companies.
(2) Renault-Nissan in 2023.

4.5 Key figures by geographic area

Sales are broken down by destination region. Other items are presented by the region where the companies involved operate:

2024

(in € million)	France	Germany	Other European countries	Total Europe	Other EMEA countries	Americas	Asia	Total
Consolidated Sales	1,550.8	2,767.6	7,963.6	12,281.9	325.0	7,151.6	7,215.6	26,974.2
Net property, plant and equipment	335.8	714.3	1,618.3	2,668.4	30.9	1,186.2	1,093.4	4,978.9
Right-of-use assets	165.0	88.4	233.8	487.2	5.0	290.3	150.9	933.4
Capital expenditure	87.1	107.7	314.8	509.6	3.4	244.1	206.4	963.5
Headcounts as of December 31	9,643	12,703	48,735	71,081	2,108	32,129	44,373	149,691

2023

(in € million)	France	Germany	Other European countries	Total Europe	Other EMEA countries	Americas	Asia	Total
Consolidated Sales	1,685.1	2,976.2	7,671.7	12,333.0	317.6	7,207.2	7,390.1	27,247.9
Net property, plant and equipment	352.0	764.1	1,651.0	2,767.2	35.2	1,124.4	1,008.1	4,934.9
Right-of-use assets	187.0	103.2	220.2	510.5	6.2	287.8	141.7	946.1
Capital expenditure	93.9	127.5	408.7	630.1	6.0	285.2	201.6	1,122.9
Headcounts as of December 31	10,561	14,025	50,870	75,456	2,188	33,121	42,697	153,462

NOTE 5 Analysis of operating expenses

5.1 Analysis of operating expenses by function

(in € million)	2024	2023
Cost of sales	(23,371.4)	(23,585.5)
Research and development costs	(934.8)	(953.0)
Selling and administrative expenses	(1,268.0)	(1,270.3)
TOTAL	**(25,574.2)**	**(25,808.8)**

5.2 Analysis of operating expenses by nature

(in € million)	2024	2023
Purchases consumed	(15,929.0)	(16,560.3)
External costs	(2,968.9)	(3,069.3)
Personnel costs	(5,649.5)	(5,785.8)
Taxes other than on income	(57.0)	(54.9)
Other income and expenses	827.9	1,428.6
Depreciation, amortization and provisions for impairment in value of non-current assets	(1,954.6)	(1,888.4)
Charges to and reversals of provisions	156.9	121.3
TOTAL	**(25,574.2)**	**(25,808.8)**

5.3 Personnel costs

(in € million)	2024	2023
Wages and salaries [1]	(4,453.5)	(4,616.8)
Payroll taxes	(1,196.0)	(1,169.0)
TOTAL	**(5,649.5)**	**(5,785.8)**
(1) Of which temporary employee costs.	*(350.7)*	*(418.3)*

Details of expenses relating to the Group's free shares plans and pension costs are provided in Notes 23.2 and 26, respectively.

5.4 Research and development costs

(in € million)	**2024**	**2023**
Research and development costs, gross	(2,155.8)	(2,197.5)
Allowance/reversal of depreciation of assets in development	(21.8)	(25.4)
Capitalized development costs	1,242.7	1,269.9
of which in inventory	*203.7*	*223.8*
of which in intangible assets	*1,039.0*	*1,046.1*
TOTAL	**(934.8)**	**(953.0)**

Development costs are usually capitalized in intangible assets as they are considered as set up costs for the serial parts production, and then amortized to match the quantities of parts delivered to the customer, over a period not exceeding five years except under exceptional circumstances. For some specific contracts where the developments works are a separate performance obligation under IFRS 15 the corresponding costs comply with the definition of work in progress and are capitalized in inventory. These inventories are then expensed (cost of sales) when the corresponding revenue is recognized.

The development costs recognized in the cost of sales (stock decrease and R&D assets depreciation) amount to €957.0 million as of December 31, 2024, vs €924.4 million as of December 31, 2023.

5.5 Depreciation, amortization and provisions for impairment in value of non-current assets

(in € million)	**2024**	**2023**
Amortization of capitalized development costs	(718.0)	(691.8)
Provisions for impairment of capitalized development costs	(24.0)	(20.6)
Amortization of other intangible assets	(38.7)	(43.4)
Depreciation of specific tooling	(4.8)	(10.0)
Depreciation and impairment of other property, plant and equipment	(918.3)	(875.1)
Depreciation of Right-of-use assets	(250.8)	(247.5)
TOTAL	**(1,954.6)**	**(1,888.4)**

This table does not include allowances and reversals of provision for non-recurring items.

NOTE 6 Other non-recurring operating income and expenses

Other non-recurring operating income and expenses are analyzed as follows:

Other non-recurring operating income

(in € million)	2024	2023
Release of provision for impairment of assets	0.2	2.4
Gain on disposals of assets	0.0	2.4
Others	9.5	3.0
TOTAL	**9.7**	**7.8**

Other non-recurring operating expenses

(in € million)	2024	2023
Other provisions for impaiment of assets	0.0	(0.6)
Reorganization expenses [(1)]	(361.6)	(170.8)
Impairment of goodwill	0.0	0.0
Losses on disposal of assets	(0.1)	0.0
Others [(2)]	(83.7)	(17.8)
TOTAL	**(445.4)**	**(189.2)**

(1) As of December 31, 2024, this item includes restructuring costs in the amount of €(304.9) million and provisions for impairment in value of assets in the amount of €(56.7) million versus €(171.5) million and €0.7 million (reversal) as of December 31, 2023.

(2) Of which €(33.6) million as of December 31, 2024 of costs linked to a supplier in Mexico and other one-off litigation settlements.

Restructuring

Reorganization costs €(361.6) million include redundancy and site relocation payments for 4,913 people.

In February 2024, FORVIA announced the launch of "EU-FORWARD", a five-year (2024-2028) initiative aiming at reinforcing the competitiveness and agility of the Group's operations in Europe, adapting its European manufacturing and R&D set-up to the fast-changing regional environment. During the year 2024, close to 2,900 headcount reduction was announced, representing P&L savings of c. €140 million on an annualized basis. These operations were announced throughout the year on a case-by-case basis and they are implemented locally in the most socially responsible way.

NOTE 7 Finance costs and Other financial income and expenses

7.1 Finance costs

(in € million)	2024	2023
Finance costs	(567.2)	(527.4)
Finance costs on leases	(57.4)	(58.8)
TOTAL	**(624.6)**	**(586.2)**

7.2 Other financial income and expenses

(in € million)	2024	2023
Impact of discounting pension benefit obligations	(22.0)	(22.4)
Changes in the ineffective portion of currency hedges	0.4	0.1
Changes in fair value of currency hedged relating to debt	1.9	0.2
Foreign exchange gains and losses on borrowings	(34.3)	(43.6)
Hyperinflation impact (Argentina-Türkiye)	5.1	(31.5)
Others (1) (2)	(0.9)	133.8
TOTAL	**(49.8)**	**36.6**

(1) This item includes amortization of costs related to long-term debts and commissions for non-use of the credit facility.

(2) Of which €134 million as of December 31, 2024 linked to the disposal of BHTC (cf Note 2.1) mainly compensated by impairments of non consolidated financial assets for €(31.7) million and of other financial assets for €(32.6) million and in 2023, €158 million of gain on sale (mainly shares of Symbio and CVI activity).

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NOTE 8 Income tax

Deferred taxes are recognized using the liability method for temporary differences arising between the tax bases for assets and liabilities and their carrying amounts on the consolidated financial statements. Temporary differences mainly arise from tax loss carryforwards and consolidation adjustments to subsidiaries' accounts.

Deferred taxes are measured using tax rates (and laws) that have been enacted or substantially enacted at the balance sheet date.

Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available in the short or medium term against which the temporary differences or the loss carry forward can be utilized, based on the Group's strategic plan.

Deferred tax liabilities are accounted for every taxable temporary differences in relation with investment in subsidiaries, joint ventures and associates unless the Group has the capacity to control the timing of the reversal of temporary differences and if it is probable that they will not be reversed in a predictable future.

In compliance with IFRIC 23, accruals for risk on income tax are part of the income tax within the statement of comprehensive income and of income tax payables within the balance sheet (Note 30).

Within the frame of the Finance Law for 2024 published in the Official Journal on December 30, 2023 transposing the European Directive 2022/2023, in order to implement the OECD tax reform ("Pillar 2"), applicable for all accounting periods starting from December 31, 2023, the Group has performed the evaluation of the impacts. In 2024, in most of the cases, the application of the transitory measures was possible, generating nil additional income tax. For the countries where these transitory measures can not be applied, there is no significant impact for the Group.

Corporate income tax can be analyzed as follows:

(in € million)	**2024**	**2023**
Current taxes		
– Current corporate income tax	(382.2)	(414.0)
Deferred taxes		
– Deferred taxes for the period	146.9	181.6
TOTAL	**(235.3)**	**(232.4)**

8.1 Analysis of the tax charge

Corporate income tax can be analyzed as follows:

(in € million)	**2024**	**2023**
Pre-tax income of consolidated companies	228.8	605.6
Theoritical Tax (25.83%)	*(59.1)*	*(156.4)*
Effect of rate changes on deferred taxes recognized on the balance sheet	(6.0)	0.9
Effect of local rate differences (1)	41.7	61.0
Tax credits	2.8	3.4
Change in unrecognized deferred tax	(163.8)	(169.9)
Permanent differences & others (2)	(50.9)	28.6
Corporate tax recognized	**(235.3)**	**(232.4)**

(1) The impact of local rate differences mainly relates to Chinese and German entities.
(2) Mainly due to withholding tax in 2024.

8.2 Analysis of tax assets and liabilities

(in € million)	2024	2023
Current taxes		
– Assets	337.1	389.9
– Liabilities	(162.7)	(168.8)
TOTAL	**174.4**	**221.1**
Deferred taxes		
– Assets [(1)]	983.8	852.9
– Liabilities	(266.3)	(327.8)
TOTAL	**717.5**	**525.1**
(1) Of which tax assets on tax losses.	*272.9*	174.5

The Group considers the recovery of the deferred tax net balance as at December 31, 2024, i.e. €717.5 million, as probable.

Changes in deferred taxes recorded on the balance sheet break down as follows:

(in € million)	2024	2023
Amount as at the beginning of the year	**525.1**	**300.1**
– Deferred taxes carried to net income for the period	146.9	181.6
– Deferred taxes recognized directly in equity [(1)]	7.0	14.3
– Effect of currency fluctuations and other movements	37.4	(3.0)
– Effect of scope variations	1.1	32.2
Amount at the end of the year	**717.5**	**525.1**

(1) Mainly related to actuarial gains and losses directly recognized in equity.

8.3 Deferred tax assets and liabilities by nature

(in € million)	2024	2023
Tax asset carryforwards	272.9	174.5
Intangible assets	(261.0)	(499.4)
Other tangible assets and long term assets	3.3	73.4
Pensions	101.7	120.6
Other reserves	27.8	48.2
Stocks	144.8	246.7
Other working capital	427.9	361.2
TOTAL	**717.5**	**525.1**
of which deferred tax assets	*983.8*	*852.9*
of which deferred tax liabilities	*(266.3)*	*(327.8)*

The variation of the net deferred tax on intangible assets includes the deferred tax effect of the amortization of intangible assets acquired in business combinations.

8.4 Impairment of tax asset carryforwards

The ageing of impaired tax asset carryforward is detailed as follows:

(in € million)	2024	2023
N+1	6.0	12.9
N+2	19.0	9.4
N+3	12.1	18.6
N+4	24.3	13.8
N+5 and above	217.8	177.7
Unlimited	677.6	600.1
TOTAL	**956.7**	**832.4**

These impaired deferred income tax assets on loss carry forwards are mainly located in France.

NOTE 9 Earnings per share

Basic earnings per share are calculated by dividing net income attributable to owners of the parent by the weighted average number of shares outstanding during the year, excluding treasury stock. For the purpose of calculating diluted earnings per share, the Group adjusts net income attributable to owners of the parent and the weighted average number of shares outstanding for the effects of all dilutive potential ordinary shares (including stock options, free shares and convertible bonds).

	2024	2023
Number of shares outstanding at year-end (1)	**197,089,340**	**197,089,340**
Adjustments:		
– treasury stock	(269,574)	(5,091)
– weighted impact of share issue prorated	0	0
Weighted average number of shares before dilution	**196,819,766**	**197,084,249**
Weighted impact of dilutive instruments:		
– free shares attributed	500,624	521,273
– bonds with conversion option	0	0
Weighted average number of shares after dilution	**197,320,390**	**197,605,522**

(1) *Changes in the number of shares outstanding as of December 31, 2024, are analyzed as follows:*

As of December 31, 2023: Number of FORVIA shares outstanding	**197,089,340**
Change of number of shares	*0*
As of December 31, 2024: Number of FORVIA shares outstanding	**197,089,340**

The dilutive impact of the bonds was calculated using the treasury stock method.

In relation to stock options, this method consists of comparing the number of shares that would have been issued if all outstanding stock options had been exercised to the number of shares that could have been acquired at fair value.

The potentially dilutive impact of free shares is taken into account considering the number of shares to be distributed for the plans of which the realization of the performance conditions has already been stated by the Board.

Earnings per share

Earnings per share break down as follows:

	2024	2023
Net Income (loss) *(in € million)*	**(185.2)**	**222.2**
Basic earnings (loss) per share	(0.94)	1.13
After dilution	(0.94)	1.12
Net Income (loss) from continued operations *(in € million)*	**(185.2)**	**227.6**
Basic earnings (loss) per share	(0.94)	1.15
After dilution	(0.94)	1.15
Net Income (loss) from discontinued operations *(in € million)*	**NA**	**(5.4)**
Basic earnings (loss) per share	NA	(0.03)
After dilution	NA	(0.03)

NOTE 10 Goodwill

In case of a business combination, the aggregate value of the acquisition is allocated to the identifiable assets acquired and liabilities assumed based on their fair value determined at their acquisition date.

A goodwill is recognized when the aggregate of the consideration transferred and the amount of any non-controlling interest in the acquiree exceed the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. In accordance with IAS 36, goodwill is not amortized but is tested for impairment at least once a year and more often if there is an indication that it may be impaired. For the purpose of impairment testing, goodwill is allocated to Cash-Generating Units (CGUs). A CGU is defined as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

The CGU to which goodwill is allocated represents the level within the operating segment at which goodwill is monitored for internal management purposes. The Group has identified the following CGUs:

- Seating;
- Interiors;
- Clean Mobility;
- Electronics;
- Lighting;
- Lifecycle Solutions.

The carrying amount of assets and liabilities thus grouped is compared to the higher of its market value and value in use, which is equal to the present value of the net future cash flows expected, and their net market value including costs of disposal.

(in € million)	Gross	Impairment	Net
Amount as of January 1, 2023	**5,920.9**	**(660.6)**	**5,260.3**
Acquisitions	0.0	0.0	0.0
Provision for impairment	0.0	0.0	0.0
Scope variations	(123.2)	0.0	(123.2)
Translation adjustments and other movements	(7.7)	0.2	(7.5)
Amount as of December 31, 2023	**5,790.1**	**(660.4)**	**5,129.6**
Acquisitions	21.5	0.0	21.5
Provision for impairment	0.0	0.0	0.0
Scope variations	0.0	0.0	0.0
Translation adjustments and other movements	7.7	(0.1)	7.6
Amount as of December 31, 2024	**5,819.3**	**(660.5)**	**5,158.7**

Breakdown of the net amount of goodwill by operating segment:

(in € million)	2024	2023
Seating	1,150.5	1,141.8
Interiors	761.0	761.7
Clean Mobility	699.8	691.6
Electronics	1,674.4	1,661.5
Lighting	291.1	291.1
Lifecycle Solutions	581.9	581.9
TOTAL	**5,158.7**	**5,129.6**

Cash-generating units and impairment tests

Impairment tests are carried out whenever there is an indication that an asset may be impaired. Impairment testing consists of comparing the carrying amount of an asset, or group of assets, with the higher of its market value and value in use. Value in use is defined as the present value of the net future cash flows expected to be derived from an asset or group of assets.

The assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units, or CGUs).

Impairment tests are performed on each group of intangible assets (development costs) and property, plant and equipment attributable to a customer contract. This is done by comparing the aggregate carrying amount of the Group of assets concerned with the present value of the expected net future cash flows to be derived from the contract.

An impairment loss is recorded when the assets' carrying amount is higher than the present value of the expected net future cash flows. A provision is then recorded for losses to completion on loss-making contracts in compliance with IAS 37.

In case of a triggering event, impairment testing is also carried out on general and corporate assets grouped primarily by type of product and geographic area.

The cash inflows generated by the assets allocated to these CGUs are largely interdependent due to the high overlap among various manufacturing flows, optimization of capacity utilization, and centralization of research and development activities.

Manufacturing assets whose closure is planned are tested independently for impairment.

Within the frame of the impairment tests of goodwill and group of CGUs, the cash flow forecasts used to calculate value in use were based on the Group's 2025-2029 forecasts which were drafted in the second semester of 2024. The volume assumptions used in the strategic plan are based on worldwide automotive market assumptions of 88.4 million of cars in 2025, 92.6 million in 2026 and 96.2 million in 2029, based themselves on external information sources. The impacts of group commitment on carbon neutrality as well as the consequences of governmental policies linked to the global warming are as well part of the assumptions used for these forecasts.

The main assumption affecting value in use is the level of operating income used to calculate future cash flows and particularly the terminal value. The operating margin assumption for 2029 remains above 8% of sales for the Group as a whole.

Projected cash flows for the last year (2029) have been projected to infinity by applying a growth rate determined based on analysts' trend forecasts for the automotive market. The growth rate applied for the 2024 test was 1.4% (1.4% applied at the end of 2023), except for Electronics for which 2% has been considered given the specific development of this segment (2% applied at the end of 2023) and for Clean Mobility for which a growth rate nil has been considered (1.4% applied at the end of 2023).

FORVIA called on an independent expert to update the weighted average cost of capital used to discount future cash flows. The market parameters used in the expert's calculation are based on a sample of companies operating in the automotive supplier sector. Taking into account these parameters and a market risk premium of 6.5% on average, the weighted cost of capital used to discount future cash flows was set at 10.2% (on the basis of a range of values provided by the independent expert) in 2024 (10.6% in 2023). This rate was applied for the impairment tests carried out on all of the groups of CGUs, as they all bear the same specific risks relating to the automotive supplier sector and the CGUs multinational operation does not justify using geographically different discount rates.

The tests performed as of December 31, 2024 did not show any indication of impairment in goodwill.

The table below shows the sensitivity of the impairment test results to changes in the assumptions used as of December 31, 2024 to determine the value in use of the CGUs groups to which the Group's goodwill is allocated:

		Sensitivity			
(in € million)	**Test income (value in use – net carrying value)**	**Cash flow discount rate +0.5 pt**	**Growth rate to infinity -0.5 pt**	**Operating margin rate for terminal value -0.5 pt**	**Combination of the 3 factors**
Seating	2,996	(303)	(228)	(281)	(750)
Interiors	537	(157)	(119)	(163)	(405)
Clean Mobility	2,209	(148)	(111)	(100)	(331)
Electronics	141	(326)	(262)	(233)	(752)
Lighting	141	(133)	(102)	(140)	(345)
Lifecycle Solutions	29	(67)	(52)	(39)	(148)

NOTE 11 Intangible assets

11.1 Research and development expenditure

The FORVIA group incurs certain development costs in connection with producing and delivering modules for specific customer orders which are considered as set up costs for the serial parts production and capitalized. In accordance with IAS 38, these development costs are recorded as an intangible asset where the Company concerned can demonstrate:

- its intention to complete the project as well as the availability of adequate technical and financial resources to do so;
- how the customer contract will generate probable future economic benefits and the Company's ability to measure these reliably;
- its ability to reliably measure the expenditure attributable to the contracts concerned (costs to completion).

These capitalized costs are amortized to match the quantities of parts delivered to the customer, over a period not exceeding five years except under exceptional circumstances.

Research costs, and development costs that do not meet the above criteria, are expensed as incurred.

11.2 Other intangible assets

Other intangible assets include development and purchase costs relating to software used within the Group – which are amortized on a straight-line basis over a period of between one and three years – as well as patents and licenses.

It also includes the intangible assets acquired in business combinations (customer relationship, trademarks, technologies…); these assets are amortized on the corresponding contracts duration, i.e. between 5 and 20 years for trademarks, between 6 and 16 years for customer relationship and between 6 and 12 years for technologies.

Intangible assets break down as follows:

(in € million)	Development costs	Software and other	Intangible assets acquired	Total
AMOUNT AS OF JANUARY 1, 2023	**2,998.6**	**89.3**	**1,502.1**	**4,590.1**
Additions	1,060.8	14.4	0.0	1,075.2
Depreciation and amortization	(691.8)	(38.1)	(193.2)	(923.1)
Funding of provisions	(52.3)	(4.0)	0.0	(56.4)
Scope variations	(21.6)	(2.5)	(146.1)	(170.2)
Translation adjustments and other	(139.7)	15.4	(16.5)	(140.8)
AMOUNT AS OF DECEMBER 31, 2023	**3,154.0**	**74.5**	**1,146.4**	**4,374.8**
Additions	1,056.4	9.1	0.0	1,065.4
Depreciation and amortization	(718.0)	(35.6)	(190.5)	(944.1)
Funding of provisions	(43.4)	(0.1)	(1.2)	(44.7)
Scope variations	(1.6)	0.5	26.0	24.9
Translation adjustments and other	84.5	21.9	(2.8)	103.6
AMOUNT AS OF DECEMBER 31, 2024	**3,531.9**	**70.2**	**977.9**	**4,580.0**

The book value of development costs allocated to a customer contract as well as the associated specific tooling is compared to the present value of the expected net future cash flows to be derived from the contract based on the best possible estimate of future sales. The volumes taken into account in FORVIA's business plans are the best estimates by the Group's Marketing department based on automakers' forecasts when available.

NOTE 12 Property, plant and equipment

Property, plant and equipment are stated at acquisition cost, or production cost in the case of assets produced by the Group for its own use, less accumulated depreciation.

Maintenance and repair costs are expensed as incurred, except when they increase productivity or prolong the useful life of an asset, in which case they are capitalized.

In accordance with the amended version of IAS 23, borrowing costs on qualifying assets arising subsequent to January 1, 2009 are included in the cost of the assets concerned. The amount is not significant for the period.

Property, plant and equipment are depreciated by the straight-line method over the estimated useful lives of the assets, as follows:

Buildings	20 to 30 years
Leasehold improvements, fixtures and fittings [(1)]	10 to 20 years
Machinery, tooling and furniture	3 to 15 years

(1) For leased buildings, leasehold improvements are depreciated over the same duration than the corresponding Right-of-Use asset.

Investment grants are recorded as a deduction from the assets that they were used to finance.

(in € million)	Land	Buildings	Plant, tooling and equipment	Specific tooling	Other property, plant and equipment and property, plant and equipment in progress	Total
AMOUNT AS OF JANUARY 1, 2023	**97.4**	**923.4**	**2,784.3**	**20.9**	**1,229.8**	**5,055.8**
Additions (including own work capital)	0.6	18.1	177.5	6.3	920.8	1,123.2
Disposals	(1.7)	(40.5)	(274.3)	(2.8)	(35.9)	(355.3)
Depreciation	(1.5)	(78.4)	(708.9)	(10.0)	(90.3)	(889.1)
Non-recurring impairment losses	0.5	3.5	(22.4)	0.0	(0.2)	(18.5)
Depreciation written off on disposals	0.6	39.1	220.1	2.8	33.3	295.9
Scope variations	(3.1)	(10.3)	(86.3)	(0.0)	(50.3)	(150.0)
Translation adjustments and other	120.1	(78.9)	662.8	(0.0)	(831.1)	(127.0)
AMOUNT AS OF DECEMBER 31, 2023	**213.0**	**776.1**	**2,752.7**	**17.2**	**1,176.0**	**4,934.9**
Additions (including own work capital)	2.0	25.2	174.3	2.8	759.5	963.9
Disposals	(2.8)	(61.5)	(270.2)	(0.2)	(43.4)	(378.0)
Funding of depreciation, amortization and impairment provisions	(1.7)	(82.9)	(744.9)	(5.3)	(88.8)	(923.7)
Non-recurring impairment losses	0.0	(9.8)	(16.4)	(0.4)	(26.1)	(52.8)
Depreciation written off on disposals	0.1	55.1	235.3	0.2	40.3	331.0
Scope variations	(6.1)	(5.1)	44.4	0.0	21.5	54.7
Translation adjustments and other	2.5	163.8	737.7	0.1	(855.1)	49.0
AMOUNT AS OF DECEMBER 31, 2024	**207.0**	**860.9**	**2,912.9**	**14.3**	**983.8**	**4,978.9**

	2024			2023	
(in € million)	Gross	Depreciation	Net	Gross	Net
Land	249.7	(42.7)	207.0	255.0	213.0
Buildings	2,126.9	(1,266.0)	860.9	1,988.7	776.1
Plant, tooling and technical equipment	10,591.9	(7,679.0)	2,912.9	9,866.6	2,752.7
Specific tooling	99.0	(84.6)	14.3	95.7	17.2
Other property, plant and equipment & property, plant and equipment in progress	1,951.2	(967.4)	983.8	2,070.4	1,176.0
TOTAL	**15,018.6**	**(10,039.7)**	**4,978.9**	**14,276.3**	**4,934.9**

Property, plant and equipment are often dedicated to client programs.

NOTE 13 Right-of-use assets

Lease contracts are accounted for in the balance sheet, through an asset (representing the right to use the leased asset along the contract duration) and a liability (representing the lease future payments obligation), considering the main following principles:

- exemption of contracts with a duration less than 12 months or which value is below €5,000 (corresponding lease payments are still expensed along the contract lifetime);
- the duration of a contract is equal to its non cancellable duration, except if the Group is reasonably certain to exercise the renewal or cancellation options contractually agreed;
- as long as the contract implicit rate can't be easily determined, the discount rate used is the marginal borrowing rate corresponding to the duration of the lease contract, determined based on the lessee and duration concerned;
- as of the effective date (date at which the leased asset is made available by the lessor), lease contracts as defined per IFRS 16 "Leases" are accounted for:
  - as fixed assets (right of use) for the amount of the lease liability, increased by advanced payments made to lessor, initial costs incurred, as well as estimated dismantling or refurbishment costs that would be paid by FORVIA based on contractual terms if needed, and
  - as lease liability for the amount of discounted lease payment over the contract duration as defined above, using the discount rate defined above,
  - these right of use are depreciated on a linear basis, on the contract duration or by exception on the utility duration, if this one is shorter or if the contract transfers to the lessee the asset property or if a purchase option exists which is reasonably certain to be exercised by FORVIA,
  - cash flows related to the sale and lease back operations are included in the cash flows provided by investing activities.

(in € million)	Land	Buildings	Plant and equipment	Others	Total
AMOUNT AS OF JANUARY 1, 2023	**0.3**	**1,020.7**	**72.4**	**90.2**	**1,183.5**
New contracts	0.0	88.2	13.8	58.0	160.0
Depreciation	0.0	(175.4)	(25.1)	(47.0)	(247.5)
Funding of impairment provisions	0.0	(1.6)	(0.2)	(0.6)	(2.4)
Scope variations	0.0	(91.1)	(2.0)	(8.6)	(101.7)
Translation adjustments and other	0.0	(39.1)	0.1	(6.8)	(45.8)
AMOUNT AS OF DECEMBER 31, 2023	**0.3**	**801.7**	**59.0**	**85.1**	**946.1**
New contracts	0.0	86.5	10.1	69.8	166.4
Depreciation	0.0	(180.8)	(20.8)	(49.1)	(250.7)
Funding of impairment provisions	0.0	(7.6)	(3.2)	(0.2)	(11.0)
Scope variations	0.0	2.9	0.0	(0.6)	2.3
Translation adjustments and other	(0.2)	84.6	(1.5)	(2.6)	80.4
AMOUNT AS OF DECEMBER 31, 2024	**0.1**	**787.4**	**43.6**	**102.4**	**933.4**

Variable lease contracts: contracts corresponding to the qualification of lease contracts, for which all payments are variable payments, leading to no recognition of right-of-use assets and financial debt, have been signed for the lease of solar panel producing electricity (on site PPA) in plants of the Group. As at December 31, 2024, 49 contracts were effectively signed, mainly for a duration of 20 years, out of which 30 were already in operation.

NOTE 14 Investments in associates

Investment in associates for continued operations:

As of December 31, 2024

(in € million)	% interest	Group share of equity [(1)]	Dividends received by the Group	Group share of sales	Group share of total assets
Changchun HELLA Faway Automotive Lighting Co.	40%	45.7	0.0	64.9	112.0
HELLA MINTH Jiaxing Automotive Parts Co.	41%	31.7	(1.1)	12.1	36.9
Faurecia-NHK Co., Ltd	50%	0.0	0.0	207.9	46.7
TEKNIK MALZEME Ticaret Ve Sanayi A.S	50%	0.0	0.0	40.1	23.6
SYMBIO	33%	0.0	0.0	4.0	200.4
Total Network Manufacturing LLC	49%	1.1	0.0	160.8	30.3
Others		131.3	(22.6)	592.4	347.1
TOTAL		**209.7**	**(23.7)**	**1,082.2**	**797.0**

(1) As the Group share of some company's net equity is negative, it is recorded under liabilities as a provision for contingencies and charges.

There is no joint operation in the sense of IFRS 11 within the companies consolidated by equity method.

Change in investments in associates

(in € million)	2024	2023
Group share of equity at beginning of period	**307.8**	**333.9**
Dividends	(23.7)	(19.7)
Share of net income of associates	(17.7)	(2.2)
Change in scope of consolidation	(64.7)	5.5
Capital increase	2.6	(0.4)
Currency translation adjustments	5.4	(9.3)
Group share of equity at end of period	**209.7**	**307.8**

NOTE 15 Other equity interests

Equity interests correspond to the Group's interests in the capital of non-consolidated companies. They are subject to impairment testing based on the most appropriate financial analysis criteria. An impairment loss is recognized when appropriate. The criteria generally applied are the Group's equity in the underlying net assets and the earnings outlook of the company concerned.

		2024		2023
(in € million)	**% of share capital**	**Gross**	**Net**	**Net**
Changchun Xuyang Industrial group	18.8	12.8	12.8	12.3
TactoTek Oy	9.0	6.6	1.6	4.6
Guardknox Cyber Technologies Ltd	7.0	5.4	0.0	5.4
HELLA Fast Forward Shanghai Co Ltd	100.0	12.7	12.7	9.8
Light Field Lab	4.3	9.6	9.6	9.0
Autres		105.9	78.3	75.4
TOTAL		**152.9**	**114.9**	**116.4**

NOTE 16 Other non-current financial assets

Loans and other financial assets are initially stated at fair value and then at amortized cost, calculated using the effective interest method.

Provisions are booked on a case-by-case basis where there is a risk of non-recovery.

	2024			2023
(in € million)	**Gross**	**Provisions**	**Net**	**Net**
Loans to companies consolidated by equity method and non-consolidated companies	157.5	(25.6)	131.9	102.9
Other loans	11.0	(7.1)	3.9	13.2
Derivatives	3.7	0.0	3.7	17.1
Others	23.0	(4.0)	19.0	23.3
TOTAL	**195.2**	**(36.7)**	**158.5**	**156.5**

NOTE 17 Other non-current assets

This item includes:

(in € million)	**2024**	**2023**
Pension plan surpluses	34.6	31.0
Guarantee deposits and other	109.7	123.7
TOTAL	**144.3**	**154.7**

NOTE 18 Inventories and work-in-progress

Inventories of raw materials and supplies are stated at cost, determined by the FIFO method (First-In, First-Out).

Finished and semi-finished products, as well as work-in-progress, are stated at production cost, determined by the FIFO method. Production cost includes the cost of materials and supplies as well as direct and indirect production costs, excluding overhead not linked to production and borrowing costs.

Work-in-progress includes the costs of specific tooling produced or purchased specifically for the purpose of manufacturing parts or modules for customer orders and which are sold to the customer, i.e. for which the control is transferred to the customer, usually shortly before serial production starts, and specific development work which is sold to customers and corresponding to the definition of work in progress when the contract enables to consider that these developments are a specific performance obligation under IFRS 15. These costs are expensed (cost of sales) over the period in which the corresponding revenue is recognized, i.e. at transfer of control of these development works to the customer.

Inventories of products for which the Group is considered as agent are presented as contract assets and not in inventories.

Provisions are booked for inventories for which the probable realizable value is lower than cost and for slow moving items.

	2024			2023
(in € million)	Gross	Depreciations	Net	Net
Raw materials and supplies	1,359.5	(177.4)	1,182.2	1,222.8
Engineering, tooling and prototypes	646.4	(15.3)	631.1	905.8
Work in progress for production	101.8	(6.3)	95.5	105.9
Semi-finished and finished products	821.6	(149.6)	672.0	669.2
Total inventories and work in progress	**2,929.3**	**(348.5)**	**2,580.8**	2,903.7
Contract assets	**120.4**	**(5.7)**	**114.7**	149.6
TOTAL	**3,049.7**	**(354.2)**	**2,695.5**	**3,053.3**

Inventories and work in progress as well as contract assets expressed in days of sales (including agent flows) are representing 40 days as of December 31, 2024:

(in € million)	2024	2023
Inventories incl contract assets (E)	2,695	3,053
Material Consumption + External Charges (C1) (12 months)	(18,896)	(19,629)
Agent Flow (C2) (12 months)	(5,226)	(7,385)
Material Consumption with Agent Flows (C=C1+C2)	**(24,122)**	**(27,014)**
Days of Inventory Outstanding (E/C/360)	**40 days**	**41 days**
of which FX and scope effect year-on-year	*1 day*	

Nota : the computation of the Days of Inventory outstanding ratio necessitates the reintegration of the gross amount of agent flows (see note 1.3) which are neither included in the consolidated sales, nor in cost of goods sold in compliance with IFRS15, but are included in the working capital in inventory, trade payables and trade receivables.

NOTE 19 Trade accounts receivables

Under trade receivables sale programs, the Group can sell a portion of the receivables of a number of its French, German, North America and other subsidiaries to a group of financial institutions, transferring substantially all of the risks and rewards relating to the receivables sold to the financial institutions concerned.

The following table shows the amount of receivables sold with maturities beyond December 31, 2024, for which substantially all the risks and rewards have been transferred, and which have therefore been derecognized, as well as the financing under these programs:

(in € million)	2024	2023
Financing	1,309.3	1,321.2
Guarantee reserve deducted from borrowings	(30.4)	(29.7)
Cash received as consideration for receivables sold	1,278.9	1,291.6
Receivables sold and derecognized	(1,278.9)	(1,291.6)

Individually impaired trade receivables are as follows:

(in € million)	2024	2023
Gross total trade receivables	4,000.9	4,164.0
Provision for impairment of receivables	(38.6)	(31.1)
TOTAL	**3,962.3**	**4,132.9**

Given the high quality of Group counterparties, late payments do not represent a material risk. They generally arise from administrative issues.

Late payments as of December 31, 2024 were €231.3 million, breaking down as follows:

- €124.3 million less than one month past due;
- €21.0 million between one and two months past due;
- €15.1 million between two and three months past due;
- €20.8 million between three and six months past due;
- €50.1 million more than six months past due.

Trade accounts receivables expressed in number of days of sales (including agent flows) are representing 55 days of sales as of December 31, 2024.

(in € million)	2024	2023
Trade receivables before factoring (F)	5,241	5,424
Total Sales (H1) (12 months)	26,974	27,248
Agent Flows (H2) (12 months)	5,226	7,385
Total Sales with Agent Flows (H=H1+H2)	32,200	34,633
Days of Sales outstanding (F excl.VAT/H/360)	**55 days**	**52 days**
of which FX and scope effect year-on-year	*2 days*	

Nota : the computation of the days of sales outstanding ratio necessitates the reintegration of the gross amount of agent flows (see note 1.3) which are neither included in the consolidated sales, nor in cost of goods sold in compliance with IFRS15, but are included in the working capital in inventory, trade payables and trade receivables.

	Total Group	o/w		
Days of Sales outstanding -DSO	**2024**	**EMEA**	**Americas**	**Asia**
Total trade accounts receivables	55 days	44 days	41 days	92 days

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NOTE 20 Other operating receivables

(in € million)	2024	2023
Down payments	96.9	122.8
Currency derivatives for operations	27.5	52.1
Other receivables [1]	386.1	418.5
TOTAL	**510.6**	**593.4**
(1) Including the following amounts for VAT and other tax receivables.	*379.5*	410.5

NOTE 21 Other receivables

(in € million)	2024	2023
Short-term portion of loans	49.1	64.9
Prepaid expenses	728.7	785.1
Current taxes	337.1	389.9
Other sundry receivables	220.1	209.3
TOTAL	**1,335.0**	**1,449.2**

In 2024, the receivables in France *Crédit d'Impôt Recherche* (CIR) have been sold for an amount of €43.2 million vs €43.7 million in 2023.

NOTE 22 Cash and cash equivalents

Cash and cash equivalents include current account balances in the amount of €3,357.9 million (compared to €3,130.6 million in 2023) and short-term investments in the amount of €1,142.4 million (compared to €1,143.3 million in 2023), for a total of €4,500.4 million as of December 31, 2024 (€4,273.9 million as of December 31, 2023).

These components include cash at bank, current account balances, marketable securities such as money market and short-term money market funds, deposit and very short-term risk-free securities that are readily sold or converted into cash. Cash equivalents are investments held for the purpose of meeting short term cash commitments and are subject to an insignificant risk of change in value.

They are measured at fair value and variances are booked through P&L.

NOTE 23 Shareholders' equity

23.1 Capital

As of December 31, 2024, FORVIA capital stock totaled €1,379,625,380 divided into 197,089,340 fully paid-up shares with a par value of €7 each.

The Group's capital is not subject to any external restrictions. Double voting rights are granted to all shares for which a nominative registration can be confirmed, for at least two years in the name of the same shareholder.

23.2 Share-based payment

Free share grant

In 2010, FORVIA implemented a share grant plan for executives of Group companies. These shares are subject to service and performance conditions.

In 2021, FORVIA has implemented a unique long term share grant plan (Executive Super Performance Initiative-ESPI) for the members of the Group Executive Committee. The acquisition period is five years without conservation condition, and the maximum amount is limited to 300% of the yearly fixed wages. These shares are subject to a service and a performance condition, the Total Shareholder Return – TSR, compared to a peer group.

Free shares are measured at fair value by reference to the market price of FORVIA's shares at the grant date, less an amount corresponding to the expected dividends due on the shares but not paid during the vesting period and an amount reflecting the cost of the shares being subject to a lock-up period. For the ESPI plan, the fair value of the shares includes also an assumption for the achievement of the external performance condition which is frozen at grant date. The fair value is recognized in payroll costs on a straight-line basis over the vesting period, with a corresponding adjustment to equity.

Details of the share grant plans as of December 31, 2024 are set out in the table below:

Date of Annual Shareholders' Meeting	Date of Board meeting	Maximum number of free shares that can be granted [1] for: reaching the objective	exceeding the objective	Performance condition	Share market value at grant date *(in €)*	Adjustments: dividend rate	Non-transferability discount	Acquisition date	Sales date *(from)*
06/01/2022	07/28/2022	1,304,900	1,695,790	**For the CEO:** 2024 after tax income target as stated in strategic plan when granted, FORVIA earning per share growth compared to a reference group of companies and percentage of diversity men-women within the management population **For the other beneficiaries:** cumulated operating income and net cash flow target over 2022-2023-2024, FORVIA earning per share growth compared to a reference group of companies, percentage of diversity men-women within the management population and CO_2 emissions reduction target	16.68	6.00%	NA	07/28/2026	07/28/2026
05/30/2023	07/26/2023	1,314,370	1,709,540	Cumulated operating income and net cash flow target over 2023-2024-2025, FORVIA earning per share growth compared to a reference group of companies, percentage of diversity men-women within the management population and CO_2 emissions reduction target	24.57	4.00%	NA	07/26/2027	07/26/2027
05/30/2024	07/23/2024	2,185,520	2,841,190	Cumulated operating income and net cash flow target over 2024-2025-2026, FORVIA earning per share growth compared to a reference group of companies, percentage of diversity men-women within the management population and CO_2 emissions reduction target	10.67	6.50%	NA	07/23/2028	07/23/2028
05/31/2021	07/23/2021	273,307	273,307	**ESPI plan :** FORVIA share relative performance (TSR) compared to a reference group of companies on a yearly basis; **for the CEO:** FORVIA share relative performance (TSR) compared to a reference group of companies on average over five years (2021-2026)	39.57	3.60%	NA	07/23/2026	07/23/2026

(1) Net of free shares granted cancelled.

The shares corresponding to the plan attributed by the Board of October 22, 2020 (485,517), have been distributed in October 2024. The performance conditions for the plan attributed by the Board of October 25, 2021 have been partially met, the corresponding shares (500,624) will be distributed in October 2025.

Other plans

Furthermore, a long-term variable remuneration (long-term incentive, LTI) has been implemented for HELLA Management Board before HELLA acquisition by FORVIA. This long term incentive is paid in cash. The LTI base amount is determined for the first fiscal year in the calculation period, as a fixed percentage of the annual fixed salary depending on the RoIC; the long term variable remuneration is based on a calculation period of a number of fiscal years and payment is made once the calculation period has come to an end.

For LTI up to the one granted for fiscal year 2022, the performance criteria are based on the Return on Invested Capital (RoIC), the income before tax as well as the performance of the HELLA share (total shareholder return) and the calculation period comprises a total period of five fiscal years. For example, the LTI allocated for the fiscal year 2020/2021 will be paid out at the end of the fiscal year 2024 in 2025. As these LTI are share-based, their value is recognized according to IFRS 2.

For LTI granted for the fiscal year 2023 onwards, the performance of the HELLA share is not part of the performance criteria and the calculation period comprises a total of four fiscal years.

There are currently five plans on going with the following valuation:

Plan		Grant date	Vesting date	Debt as at 12/31/2024 *(in € million)*
LTI 20/21	share-based	06/01/2020	12/31/2024	4.5
LTI 21/22	share-based	06/01/2021	12/31/2025	2.2
LTI 22	share-based	06/01/2022	12/31/2026	2.9
LTI 23	non share-based	01/01/2023	12/31/2026	1.1
LTI 24	non share-based	01/01/2024	12/31/2027	0.3

The amount recognized for the period for all these plans is an expense of €13.9 million, compared to €16.4 million in the year 2023.

23.3 Treasury stock

As of December 31, 2024, FORVIA held 269,574 treasury stock shares.

The cost of the shares held in treasury stock as of December 31, 2024 totaled €4.1 million, representing an average cost of €15.30 per share.

NOTE 24 Minority interests

This item corresponds to minority shareholders' interests in the equity of consolidated subsidiaries.

Changes in minority interests were as follows:

(in € million)	2024	2023
Amount as at beginning of the period	**1,662.0**	**1,691.1**
Increase in minority shareholder interests	5.9	6.8
Other changes in scope of consolidation	34.8	2.0
Minority interests in net income for the year	161.0	143.4
Comprehensive income	(5.0)	(7.2)
Dividends allocated to minority interests	(104.8)	(142.6)
Currency translation adjustments	24.7	(31.5)
Amount as the end of the year	**1,778.6**	**1,662.0**

The minority interests, taken individually, are not considered as significant in comparison to the total net equity.

NOTE 25 Current provisions and contingent liabilities

25.1 Current provisions

A provision is recorded when Group Executive Management has decided to streamline the organization structure and announced the program to the employees affected by it or their representatives, when relevant.

(in € million)	2024	2023
Restructuring	262.8	180.7
Risks on contracts and customer warranties	223.3	301.7
Litigation	28.7	57.2
Other provisions	101.6	63.3
TOTAL	**616.4**	**602.9**

Changes in these provisions during 2024 were as follows:

(in € million)	Amount as of January 1, 2024	Additions	Expenses charged	Reversals [1]	Sub total changes	Change in scope of consolidation and other changes	Amount as of December 31, 2024
Restructuring	180.8	250.8	(171.5)	0.0	79.2	2.8	262.8
Risks on contracts and customer warranties	301.7	134.4	(186.3)	(76.9)	(128.8)	50.4	223.3
Litigation	57.2	7.4	(33.1)	(3.3)	(29.0)	0.5	28.7
Other provisions	63.3	26.4	(3.2)	(13.4)	(2.2)	28.5	101.6
TOTAL	**602.9**	**418.9**	**(394.2)**	**(93.6)**	**(80.8)**	**82.2**	**616.4**

(1) Surplus provisions.

25.2 Contingent liabilities

Litigation

With letter dated August 2021, the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht* – "BaFin") asked HELLA GmbH & Co. KGaA ("Company") for information and the submission of documents regarding a potentially delayed capital market information under the Market Abuse Regulation (EU) No. 596/2014 ("MAR"); the request was issued in connection with the public takeover process in 2021 regarding the shares in the Company. The Company is of the opinion that it acted in accordance with all legal requirements and responded to this letter and another letter from BaFin on suspected administrative offenses accordingly.

In May 2024, the Company was informed that the public prosecutor's office in Frankfurt am Main ("Prosecutor's Office") had taken over the administrative fine proceedings as the possible administrative offense was related to a prosecution of a criminal offense. However, this possible criminal offense shall not be directed against responsible persons or employees of the Company. The Prosecutor's Office, however, has informed HELLA in its initial response that the capital market notifications had been published too late and were incomplete. Based on the previous legal letters exchanged with the BaFin and an exchange of letters with the Prosecutor's Office, the Company is still of the opinion that there is or was no violation of the MAR that is subject to a fine. According to the current assessment, the material-legal position of the Company in this matter has not changed. The outcome of the proceeding remains open. The Company will continue to cooperate with authorities to confirm its position in this matter and further explain the facts supporting its position.

There are no other claims or litigation in progress or pending that are likely to have a material impact on the Group's consolidated financial position.

NOTE 26 Non-current provisions and provisions for pensions and other post-employment benefits

26.1 Non-current provisions

(in € million)	2024	2023
Provisions for pensions and other employee obligations	**621.1**	**630.0**
– Pension plan benefit obligations	396.1	411.2
– Post-retirement benefit obligations	178.7	173.5
– Long-service awards	38.0	37.6
– Healthcare costs	8.2	7.7
TOTAL	**621.1**	**630.0**

Changes in non-current provisions

(in € million)	2024	2023
Amount as at the beginning of the period	**630.0**	**575.2**
Scope variation	(4.2)	(2.1)
Other movements	(2.5)	12.9
Allowance (or reversal) of provision	46.3	63.6
Expenses charged to the period	(39.3)	(54.0)
Payment to external funds	(5.3)	(7.7)
Restatement differences	(4.0)	42.1
Amount as at the end of the period	**621.1**	**630.0**

26.2 Provisions for pensions and other post-employment benefits

Group employees may receive, in addition to their pensions in conformity with the applicable regulations in the countries where the Group companies employing them are located, additional benefits or post-retirement benefit obligations. The Group offers these benefits through either defined benefits or defined contribution plans. The valuation and accounting methodologies followed by the Group are the following:

- for defined contribution plans, costs are recognized as expenses based on contributions;
- the liability for defined benefit plans is determined on an actuarial basis using the projected unit credit method, according to the agreements effective in each concerned Group company.

The valuation takes into account the probability of employees staying with the Group up to retirement age and expected future salary levels as well as other economic assumptions (such as the inflation rate, the discount rate) for each concerned zone or country. It takes also into account the 2021 IFRS IC decision on attributing benefit to periods of services. These assumptions are described in Note 26.2.

Benefit obligations are partially funded by contributions to external funds. In cases where the funds are permanently allocated to the benefit plan concerned, their value is deducted from the related liability. An excess of plan assets is only recognized in the balance sheet when it represents future benefits effectively available for the Group.

Periodic pension and other employee benefit costs are recognized as operating expenses over the benefit vesting period.

Actuarial gains and losses on defined benefits plan are recognized in other comprehensive income.

In case of a change in regime, past service costs are fully recognized as operating expenses, the benefits being fully acquired or not.

The expected rate of return of defined benefits plan assets is equal to the discount rate used to value the obligation at the opening of the period. This return is recorded in "Other financial income and expense".

The other long-term benefits (during employment period) mainly cover seniority bonuses as well as long-service awards. The obligation is valued using similar methodology, assumptions and frequency as the ones used for post-employment benefits.

Benefit obligations

(in € million)	2024	2023
Present value of projected obligations		
– Pension plan benefit obligations	633.5	676.7
– Post -retirement indemnities obligations	180.9	175.8
– Long-service awards	38.0	37.6
– Healthcare costs	8.2	7.7
TOTAL	**860.6**	**897.8**
Value of plan assets:		
– Provisions booked in the accounts	621.1	630.0
– External funds (market value) (1)	274.1	298.8
– Plan surplus (2)	(34.6)	(31.0)
TOTAL	**860.6**	**897.8**

(1) *External funds mainly cover pension plan benefit obligations for €271.9 million in 2024.*
(2) *Pension plan surpluses are included in Other non-current assets.*

Pension benefit obligations

A – Description of the plans

In France, all managerial employees with a salary in tranche C are granted a defined benefit pension scheme, for which the rights acquired as of December 31, 2019 have been frozen, in order to comply with the PACTE Law from May 22, 2019. Executive Committee members who have an employment contract with FORVIA S.E. or any of its subsidiaries also benefit from a defined benefit pension scheme for French members and defined contribution pension scheme for foreign members, the rights acquired as of December 31, 2019 in the defined benefit pension scheme for French members have also been frozen, in order to comply with the PACTE Law from May 22, 2019. The rights are reestimated based on the evolution of the salary and respective expenses of the employees part of the pension scheme.

In the United States, the two remaining plans, already closed to new participants, were combined as of January 1, 2020. The combined pension plan covers 752 participants.

In Germany, the main defined benefit pension plan still open covers 5,193 participants. The benefit granted is based on the number of years of service, starting after 14 years. The main defined benefit pension plan closed to new participants covers 7,906 participants.

In Japan, the main defined benefit plan covers 671 participants. Benefits are based on years of service and paid at the end of the contract or upon reaching the age of 60.

B – Assumptions used

The Group's obligations under these plans are determined on an actuarial basis, using the following assumptions:

- retirement age between 64 and 65 for employees in France;
- staff turnover assumptions based on the economic conditions specific to each country and/or Group company;
- mortality assumptions specific to each country;
- estimated future salary levels until retirement age, based on inflation assumptions and forecasts of individual salary increases for each country;
- the expected long-term return on external funds;
- discount and inflation rates (or differential) based on local conditions.

The main actuarial assumptions used in the past two years to measure the pension liability are as follows:

(in %)	Euro zone	United Kingdom	USA	Japan
Discount rate				
December 31, 2024	**3.40%**	**5.50%**	**5.28%**	**1.78%**
December 31, 2023	3.40%	4.55%	4.59%	1.39%
Inflation rate				
December 31, 2024	**2.00%**	**3.20%**	**N/A**	**N/A**
December 31, 2023	2.00%	3.10%	N/A	N/A

Nota: The discount rate for the euro zone was determined on the basis of yields on prime corporate bonds for a maturity corresponding to the duration of the obligations. Prime corporate bonds are defined as bonds awarded one of the top two ratings by a recognized rating agency (for example, bonds rated AA or AAA by Moody's or Standard & Poor's).

In the United States, the pension benefit obligations are not sensitive to the inflation rate.

The average duration of the various plans is as follows:

(in number of years)	Euro zone	United Kingdom	USA	Japan
Average duration	12.9	17.7	6.8	8.4

C – Information on external funds

External funds are invested as follows:

	2024			2023		
(in %)	Equities	Bonds	Others	Equities	Bonds	Others
France	23%	71%	6%	23%	70%	7%
United Kingdom	22%	76%	2%	28%	70%	3%
United States	0%	96%	4%	19%	79%	2%
Japan	10%	21%	69%	60%	19%	21%

The fair value of shares and bonds falls in the level 1 category (price quoted in active markets) in 2024.

D – Provisions for pension liabilities recognized on the balance sheet

	2024			2023		
(in € million)	France	Abroad [(1)]	Total	France	Abroad	Total
Amount as at the beginning of the period	**136.6**	**417.1**	**553.7**	**127.9**	**376.7**	**504.5**
Effect of changes in scope of consolidation (provision net of plan surpluses)	0.0	(4.2)	(4.2)	(0.5)	(1.0)	(1.5)
Additions	11.1	28.9	40.0	12.4	40.0	52.4
Expenses charged to the provision	(8.5)	(24.8)	(33.3)	(3.6)	(34.9)	(38.5)
Payments to external funds	(0.5)	(4.8)	(5.3)	(1.0)	(6.7)	(7.7)
Actuarial gains/(losses)	2.0	(6.2)	(4.2)	1.4	41.0	42.4
Other movements	(4.6)	(1.9)	(6.5)	0.0	2.1	2.1
Amount as at the end of the period	**136.1**	**404.1**	**540.2**	**136.6**	**417.1**	**553.7**

(1) The provision for €404.1 million as of December, 31, 2024 relates mainly to Germany (€343.1 million).

E – Changes in pension liabilities

	2024			2023		
(in € million)	France	Abroad	Total	France	Abroad	Total
Projected benefit obligation						
Amount as at the beginning of the period	**152.0**	**700.5**	**852.5**	**144.2**	**656.8**	**801.0**
Service costs	7.6	13.2	20.8	7.3	23.0	30.3
Annual restatement	4.9	27.0	31.9	5.7	27.5	33.2
Benefits paid	(9.2)	(38.6)	(47.8)	(5.3)	(53.6)	(58.9)
Actuarial gains/(losses)	1.9	(14.1)	(12.2)	0.4	45.9	46.3
Other movements (including translation adjustment)	(4.6)	(24.1)	(28.7)	(0.3)	0.5	0.2
Curtailments and settlements	(0.9)	(1.3)	(2.2)	0.0	0.5	0.5
Effect of closures and plan amendments	0.0	0.0	0.0	0.0	0.0	0.0
Amount as at the end of the period	**151.7**	**662.6**	**814.3**	**152.0**	**700.5**	**852.5**
Value of plan assets						
Amount as at the beginning of the period	**15.4**	**283.4**	**298.8**	**16.3**	**280.1**	**296.4**
Projected return on plan assets	0.5	10.0	10.5	0.6	11.0	11.6
Actuarial gains/(losses)	(0.1)	(7.9)	(8.0)	(1.0)	4.9	3.9
Other movements (including translation adjustment)	0.0	(13.4)	(13.4)	0.2	(0.6)	(0.4)
Employer contributions	0.5	4.8	5.3	1.0	6.7	7.7
Benefits paid	(0.7)	(18.4)	(19.1)	(1.7)	(18.7)	(20.4)
Curtailments and settlements	0.0	0.0	0.0	0.0	0.0	0.0
Effect of closures and plan amendments	0.0	0.0	0.0	0.0	0.0	0.0
Amount as at the end of the period	**15.6**	**258.5**	**274.1**	**15.4**	**283.4**	**298.8**
BALANCE OF PROVISIONS AS AT THE END OF THE PERIOD	**136.1**	**404.1**	**540.2**	**136.6**	**417.1**	**553.7**
TOTAL CHANGE EXPENSED AT THE END OF THE YEAR	**11.1**	**28.9**	**40.0**	**12.4**	**40.0**	**52.4**

These costs are recognized:

- in operating income for the portion relating to service cost;
- in "Other financial income and expenses" for restatement of vested rights and the projected return on external funds.

The actuarial gains and losses generated have been recorded in "Other comprehensive income" according to IAS 19R. It can be analyzed as follows:

	2024		
(in € million)	France	Abroad	Total
Detail of actuarial gains and losses of the period:			
– differences linked to financial assumptions	(2.0)	14.1	12.1
– differences linked to demographic assumptions	(0.4)	(0.2)	(0.6)
– other differences	0.5	(7.9)	(7.4)
TOTAL	**(1.9)**	**6.0**	**4.2**

F – Retirement pension liabilities: sensitivity to changes in the discount rate and in the inflation rate in the main scope

The impact of a 25 basis point increase in the discount rate and in the inflation rate for the projected benefit obligation is as follows:

(in %)	Discount rate +0.25 pts	Inflation rate +0.25 pts
France	(1.8)%	+2.1%
Germany	(3.2)%	+2.2%

26.3 Long-service awards

The Group evaluates its liability for the payment of long-service awards, given to employees based on certain seniority requirements. The Group calculates its liability for the payment of long-service awards using the same method and assumptions as for its pension liability. Provisions for long-service awards have been set aside as follows:

(in € million)	2024	2023
France	3.8	4.0
Foreign*	34.2	33.6
TOTAL	**38.0**	**37.6**

(*) The provision of €34.2 million as of December 31, 2024 relates mainly to Germay (€ 17.5 million).

26.4 Healthcare costs

In addition to pension plans, some Group companies, mainly in the United States, cover the healthcare costs of their employees.

The related liability can be analyzed as follows:

(in € million)	2024	2023
Foreign companies	8.2	7.7
TOTAL	**8.2**	**7.7**

The increase of 25 basis points in the discount rate and 1 percentage point in the healthcare cost trend rates would lead to the following variations on the Group's projected benefits obligations:

(in %)	**Discount rate +0.25 pts**	**Healthcare cost trend rate +1 pt**
Projected benefit obligation	(1.7)%	+6.8%

Expenses recognized in connection with this liability break down as follows:

(in € million)	**2024**	**2023**
Service cost	0.0	0.0
Interest cost (1)	(0.4)	(0.4)
TOTAL	**(0.4)**	**(0.4)**

(1) Interest cost is recorded under "Other financial income and expenses".

Financial liabilities

The Group's financial liabilities fall within the IFRS 9 categories of (i) financial liabilities at fair value through profit or loss, and (ii) other financial liabilities measured at amortized cost.

They are recorded on the following balance sheet items: "Current financial liabilities" and "Non-current financial liabilities" (Note 27), "Accrued taxes and payroll costs" (Note 29) and "Sundry payables" (Note 30).

Financial assets and liabilities are broken down into current and non-current components for maturities at the balance sheet date: under or over a year.

NOTE 27 Net debt

The Group's financial liabilities are generally measured at amortized cost using the effective interest method.

27.1 Analysis of net debt

(in € million)	2024	2023
Bonds	6,155.2	6,424.9
Bank borrowings	3,110.3	2,189.1
Other borrowings	1.3	2.0
Non-current lease liabilities	813.9	836.5
Non-current derivatives	88.5	70.7
NON-CURRENT FINANCIAL LIABILITIES	**10,169.2**	**9,523.2**
Current portion of long term debt	218.2	950.3
Current portion of lease liabilities	240.4	219.1
Short-term borrowings (1)	485.8	590.0
Current derivatives	18.4	4.6
CURRENT FINANCIAL LIABILITIES	**962.8**	**1,763.9**
FINANCIAL LIABILITIES	**11,132.0**	**11,287.1**
Derivatives classified under non-current and current assets	(9.0)	(25.9)
Cash and cash equivalents	(4,500.4)	(4,273.9)
NET DEBT	**6,622.6**	**6,987.3**
(1) Including bank overdrafts.	*32.5*	*35.1*

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The change in net financial debt during the year is as follows:

(in € million)	Balance as of December 31, 2023	Impact on cash	Translation adjustments	Impact of fair value changes	Change in consolidation scope and other changes	Balance as of December 31, 2024
Bonds	6,424.9	1,198.3	0.0	1.8	(1,469.7)	6,155.2
Bank borrowings	2,189.1	1,282.8	15.2	0.6	(377.4)	3,110.3
Other borrowings	2.0	0.0	0.0	0.0	(0.8)	1.3
Non-current lease liabilities	836.5	0.0	18.9	0.0	(41.4)	813.9
Non-current derivatives	70.7	0.0	0.1	17.7	0.0	88.5
NON-CURRENT FINANCIAL LIABILITIES	**9,523.2**	**2,481.1**	**34.2**	**20.1**	**(1,889.3)**	**10,169.2**
Current portion of long term debt	950.3	(2,537.1)	2.8	(13.8)	1,816.1	218.2
Current portion of lease liabilities	219.1	(249.4)	4.0	0.0	266.7	240.4
Short-term borrowings	590.0	(90.1)	(20.6)	(4.7)	11.1	485.8
Current derivatives	4.6	0.0	0.0	13.7	0.2	18.4
CURRENT FINANCIAL LIABILITIES	**1,763.9**	**(2,876.5)**	**(13.8)**	**(4.8)**	**2,094.0**	**962.8**
FINANCIAL LIABILITIES	**11,287.1**	**(395.5)**	**20.4**	**15.3**	**204.7**	**11,132.0**
Derivatives classified under non-current and current assets	(25.9)	0.0	(0.4)	17.2	0.0	(9.0)
Cash and cash equivalents	(4,273.9)	(165.7)	(31.8)	0.0	(29.0)	(4,500.4)
NET DEBT	**6,987.3**	**(561.2)**	**(11.7)**	**32.5**	**175.8**	**6,622.6**

27.2 Maturities of financial debt

(in € million)	2025	2026	2027	2028	2029	2030 and beyond	Total
Bonds	0.0	1,149.8	2,621.4	701.8	897.9	784.4	6,155.3
Schuldscheindarlehen	0.0	324.5	42.2	421.3	585.8	99.5	1,473.3
Bank borrowings	262.0	72.2	893.3	256.2	287.5	61.2	1,832.4
Lease liabilities	240.4	202.9	162.7	130.7	98.8	218.8	1,054.3
Other debt	460.4	36.3	0.0	23.0	6.3	90.7	616.7
TOTAL AS OF DECEMBER 31, 2024	**962.8**	**1,785.7**	**3,719.6**	**1,533.0**	**1,876.3**	**1,254.6**	**11,132.0**
Undrawn committed facilities	*0.0*	*0.0*	*541.7*	*1,500.0*	*0.0*	*0.0*	*2,041.7*

27.3 Financing

The main components of FORVIA financing are described below:

Bonds in EUR

Bonds	Amount *(€ million)*	Coupon	Issuance	Maturity	Outstanding as of 12/31/2024 *(€ million)*
2025 Bonds	700	2.625%	03/08/2018	06/15/2025	0 (6)
Additional 2025 Bonds (1)	300	2.625%	07/31/2020	06/15/2025	
2026 Bonds	500	3.125%	03/27/2019	06/15/2026	750
Additional 2026 Bonds (2)	250	3.125%	10/31/2019	06/15/2026	
2026 Sustainability-Linked Bonds	700	7.250%	11/15/2022	06/15/2026	330.2 (7)
Additional 2026 Sustainability-Linked Bonds (3)	250	7.250%	02/01/2023	06/15/2026	
2027 Bonds	700	2.375%	11/27/2019	06/15/2027	890
Additional 2027 Bonds (4)	190	2.375%	02/03/2021	06/15/2027	
2027 Sustainability-Linked Bonds	1,200	2.750%	11/10/2021	02/15/2027	1,200
2028 Bonds	700	3.750%	07/31/2020	06/15/2028	700
2029 Bonds	500	5.125%	03/11/2024	06/15/2029	500
2029 Green Bonds	400	2.375%	03/22/2021	06/15/2029	400
2031 Bonds	500	5.500%	03/11/2024	06/15/2031	700
Additional 2031 Bonds (5)	200	5.500%	05/07/2024	06/15/2031	

(1) Consolidated into 2025 bonds from September 9, 2020.
(2) Consolidated into 2026 bonds from December 16, 2019.
(3) Consolidated into Sustainability-Linked 2026 bonds from March 14, 2023.
(4) Consolidated into 2027 bonds from March 15, 2021 – Issued through a private placement.
(5) Consolidated into 2031 bonds from June 16, 2024.
(6) Partial repurchases of €580.25 million have been done on March 11, 2024 and the reimbursement by anticipation of outstanding amount of bond for €421 million has been done on August 27, 2024.
(7) Amount outstanding taking into consideration partial repurchases of €150.1 million on December 14, 2023, €219.8 million on March 11, 2024; €250 million on May 7, 2024.

The 2026 and 2027 sustainability-Linked bonds include scope 1 & 2 CO_2 emission reduction targets in 2025 in line with the "Sustainable Linked Financing Framework" published in October 2021 and approved by the ISS ESG. The non compliance to these objectives involves a step up of the bonds interest in 2026.

The FORVIA S.E bonds include a covenant restricting the additional indebtedness if the EBITDA after certain adjustments is lower than twice the gross interest costs. As of December 31, 2024, this condition was met.

These bonds are listed on the Global Exchange Market of Euronext Dublin.

Bonds in JPY

Bonds	Amount *(¥ million)*	Coupon	Issue	Maturity	Outstanding as of 12/31/2024 *(¥ million)*	Outstanding as of 12/31/2024 *(€ million)*
JPY 2026 Bonds	11,700	2.48%	12/15/2024	03/13/2026	11,700	71.8
JPY 2027 Bonds	6,800	2.81%	12/15/2024	03/15/2027	6,800	41.7
JPY 2028 Bonds	700	3.19%	12/15/2024	12/15/2028	700	4.3

HELLA bonds

Bonds	Amount *(€ million)*	Coupon	Issuance	Maturity	Outstanding as of 12/31/2024 *(€ million)*
2024 Bonds	300	1.00%	05/17/2017	05/17/2024	0
2027 Bonds	500	0.50%	09/03/2019	01/26/2027	500

The HELLA bonds are listed on the Luxembourg stock exchange.

Syndicated credit facility

On December 15, 2014, FORVIA signed a syndicated credit facility, with a five-year maturity, for an amount of €1,200 million. This credit facility was renegotiated on June 24, 2016, then on June 15, 2018 in order to extend the maturity to five years from that date. In May 2021, FORVIA has signed with its banks an Amend & Extend agreement of this syndicated credit line enabling the Group to increase the amount up to €1,500 million, as well as indexing its costs on FORVIA's environmental performance, the interest rate varying depending upon the achievement of the Group's target of CO_2 neutrality for its scopes 1 & 2, and to extend its maturity to five years, i.e. May 2026, with two one-year extension options submitted to the banks' agreement.

On April 26, 2022, FORVIA has renegotiated its covenant related to its leverage ratio (ratio Net debt [1]/adjusted EBITDA [2] and which compliance is a condition affecting the availability of this credit facility. The level of this covenant was not to be tested for June 30, 2022 and was at 3.75x for December 31, 2022 (instead of 3.0x) before coming back to 3.0x from June 30, 2023 onwards. As of December 31, 2024, this condition was met.

On June 10, 2024, FORVIA has extended the maturity of the syndicated credit facility to May 26, 2028 for an amount of €1,500 million.

This credit facility includes some restrictive clauses on asset disposals (disposal representing over 35% of the Group's total consolidated assets requires the prior approval of banks representing two-thirds of the syndicate) and on the debt level of some subsidiaries.

As of December 31, 2024, this facility was not drawn.

Syndicated credit facility HELLA

On September 30, 2022, HELLA signed a new syndicated credit facility, replacing the previous one, for an amount of €450 million, with maturity on September 30, 2025, with two one year extension options and an option to increase the amount up to €150 million. In September 2024, HELLA has exercised its second extension option to extend the maturity of this credit line to December 29, 2027.

The cost of this syndicated credit line has been indexed on HELLA's environmental performance (in term of neutrality of its CO_2 emissions on scopes 1 and 2) and on the gender parity objectives within management.

As of December 31, 2024, this facility was not drawn.

Term Loan 2023

FORVIA has signed on June 9, 2023 a new €500 million syndicated loan (Term Loan 2023) with a maturity to June 2, 2026 and including two one year extension options until June 2, 2028, submitted to the banks' agreement, the interest rate varying depending upon the achievement of the Group's target of CO neutrality for its scopes 1, 2 & 3 (controlled emissions). On May 24, 2024, the maturity of this loan has been extended to June 2, 2027.

This credit facility includes some restrictive clauses on asset disposals (disposal representing over 35% of the Group's total consolidated assets requires the prior approval of banks representing two-thirds of the Term Loan) and on the debt level of some subsidiaries.

(1) *Consolidated net debt.*

(2) *Operating income before depreciation of intangible assets acquired plus depreciation, amortization and funding of provisions for impairment of property, plant and equipment and intangible assets, corresponding to the past 12 months.*

Schuldscheindarlehen

FORVIA has signed on December 17, 2018 a private placement under German Law *(Schuldscheindarlehen)* for a total amount of €700 million. This transaction is structured into several tranches in EUR and USD, at fixed and variable rates, with maturities of 4, 5 and 6 years, i.e. December 2022, 2023 and 2024. €378 million have been received on December 20, 2018 and the remaining amount has been received in early January 2019. The USD tranches have been partially converted in EUR resources through long term cross currency swaps. This private placement has been used to finance the acquisition of Clarion Co., Ltd.

On June 21, 2021 FORVIA has reimbursed by anticipation €226.5 million of the variable rate tranche of the *Schuldscheindarlehen* with 2022 maturity. On December 20, 2022, FORVIA has reimbursed €58.5 million of the fixed rate tranche of the *Schuldscheindarlehen* with 2022 maturity.

On June 20, 2023, FORVIA has reimbursed by anticipation US$165 million of the variable rate tranche of the *Schuldscheindarlehen* with December 2023 maturity. The US$55 million long term cross currency swap linked to the repaid tranche has also been closed by anticipation.

On June 20, 2024, FORVIA has reimbursed by anticipation €137 million of the variable rate tranche of the *Schuldscheindarlehen* with December 2024 maturity. The long term cross currency swap linked to the repaid tranche has also been closed by anticipation.

FORVIA has signed on December 17, 2021 a private placement under German Law *(Schuldscheindarlehen)* including ESR performance criteria for a total amount of €700 million and on June 15, 2022 an additional placement of €50 million. This transaction is structured into several tranches in EUR and USD, at fixed and variable rates, with maturities of 2.5, 4, 5 and 6 years, i.e. July 2024 and January 2026, 2027 and 2028. €435 million have been received on December 22, 2021 and the remaining amount has been received in early January 2022. The USD tranches have been partially converted in EUR resources through long term cross currency swaps. This private placement is part of the prefinancing of the acquisition of HELLA.

FORVIA has signed on July 12, 2024 a private placement under German Law *(Schuldscheindarlehen)* including ESR performance criteria for a total amount of €542.6 million. An additional placement of €200 million has been signed on July 24, 2024 and July 31, 2024. This transaction is structured into several tranches in EUR and USD, at fixed and variable rates, with maturities of 2, 3.5, 5 and 7 years, i.e. July 2026, January 2028, July 2029 and July 2031. This private placement has been used to finance the reimbursement by anticipation of *Schuldschein* with 2024 maturity and the remaining outstanding amount of 2025 bonds for €421 million with a maturity in June 2025.

Schuldscheindarlehen HELLA

HELLA has issued in March 2024 a private placement under German Law *(Schuldscheindarlehen)* for a total amount of €200 million. This transaction is structured into several tranches in EUR, at fixed and variable rates, with maturities of 3, 5 and 7 years, i.e. March 2027, March 2029 and March 2031. This *Schuldschein* has been used to finance the reimbursement of €300 million of the 2024 bonds that took place in May 2024.

¥30 billion credit facility

On February 7, 2020, FORVIA has signed a credit facility in yen for an amount of ¥30 billion, with a five-year maturity, aiming at refinancing on a long term basis the debt of Clarion Co., Ltd. The credit facility comprises two tranches of ¥15 billion each, one being a loan and the other one a renewable credit line.

The maturity of the credit line has been extended from February 2026 to February 2027 by exercising the second extension option.

On April 26, 2022, FORVIA has renegotiated its covenant related to its leverage ratio (ratio Net debt [(1)]/adjusted EBITDA [(2)]) and which compliance is a condition affecting the availability of this credit facility. The level of this covenant was not to be tested for June 30, 2022 and was at 3.75x for December 31, 2022 (instead of 3.0x) before coming back to 3.0x from June 30, 2023 onwards. As of December 31, 2024, this condition was met.

As of December 31, 2024, the drawn amount was at ¥15 billion, representing €92 million.

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(1) *Consolidated net debt.*

(2) *Operating income before depreciation of intangible assets acquired plus depreciation, amortization and funding of provisions for impairment of property, plant and equipment and intangible assets, corresponding to the past 12 months.*

Syndicated loan Latin America

On September 22, 2022, Faurecia Sistemas Automotrices de Mexico Srl signed a syndicated credit facility for an amount of US$210 million, with various investors from Latin America. On this basis, FORVIA Sistemas Automotrices de Mexico Srl has borrowed US$100 million and 2 billion mexican pesos at a variable rate with a maturity on March 22, 2028, the amount in pesos being converted in USD resources through long term cross currency swaps.

On February 10, 2023, Faurecia Sistemas Automotrices de Mexico Srl has suscribed an additional loan for US$90 million with the same conditions and a maturity to March 22, 2028.

This credit facility includes some restrictive clauses on the debt level of some subsidiaries.

European Investment Bank (EIB) credit facility

On July 1, 2022, FORVIA signed a credit facility for an amount of €315 million, with a seven year maturity with the European Investment Bank (EIB). This credit facility aims at financing investments in research and development, in production and deployment of the hydrogen technology for mobility applications, advanced systems for driving assistance and driver control systems. It is composed of two tranches: (i) one for an amount of €289 million (ii) one for an amount of €26 million.

This credit facility includes a covenant on the ratio Net debt (1)/ adjusted EBITDA (2) which compliance is a condition affecting the availability of this credit facility, identical to the syndicated credit facility and which cannot exceed 3.75x for December 31, 2022 and 3.0x from December 31, 2023 onwards. As of December 31, 2024, this condition was met. It includes as well some restrictive clauses on asset disposals and on the debt level of some subsidiaries.

In compliance with IAS 20, the difference between the market rate for a comparable loan at initial date and the interest rate for this loan has been recognized as a grant; it is recognized in P&L against the costs that the grant aims to compensate over the loan duration.

As of December 31, 2024, the drawn amount was at €315 million.

2032 & 2033 loan facilities HELLA in yen

On September 17, 2002, HELLA issued a notes certificate for an amount of ¥12 billion due September 17, 2032, carrying annual interest of 3.50%, payable on March 17 and September 17 each year, as from March 17, 2003.

On June 16, 2003, HELLA signed a loan for an amount of ¥10 billion due June 20, 2033, carrying annual interest of 4.02%, payable in USD on June 20 and December 20 each year, as from December 20, 2003.

As of December 31, 2024, the outstanding amount of these loans amounted to ¥22 billion (€134.9 million).

Negotiable debt instruments

In the framework of its programs of NEU CP and of NEU MTN, FORVIA issues regularly NEU CP amounts (with a maturity between one month and one year) and NEU MTN (maturity above one year). As of December 31, 2024, the outstanding amounts was respectively of €348.8 million and €69.2 million.

Credit ratings

As of December 31, 2024, the credit ratings of the Group were:

- BB+ negative outlook by Fitch since October 9, 2024;
- BB negative outlook by S&P since August 3, 2024;
- Ba3 stable outlook by Moody's since October 17, 2024 and at the same date, Moody's downgraded the bonds' rating of FORVIA S.E. from Ba2 to B1 ;
- A- negative outlook by JCR since November 26, 2024.

Moreover, HELLA held at 81.59% by FORVIA is rated Ba1 stable outlook by Moody's since December 16, 2024.

(1) Consolidated net debt.

(2) Operating income before depreciation of intangible assets acquired plus depreciation, amortization and funding of provisions for impairment of property, plant and equipment and intangible assets, corresponding to the past 12 months.

The Group's global contractual maturity schedule as of December 31, 2024 breaks down as follows:

	Carrying Amount			Remaining contractual maturities				
(in € million)	**Assets**	**Liabilities**	**Total**	**0-3 months**	**3-6 months**	**6-12 months**	**1-5 years**	**>5 years**
Other non-current financial assets	158.5		158.5				158.5	
Other non-current assets	144.3		144.3				144.3	
Trade accounts receivables	3,962.3		3,962.3	3,848.0	27.0	87.2		
Cash and cash equivalents	4,500.4		4,500.4	4,500.4				
Accrued interests		(65.3)	(1,327.3)	(50.8)	(148.5)	(193.4)	(849.0)	(85.4)
Current portion of lease liabilities		(240.4)	(240.4)	(60.7)	(60.2)	(119.5)		
Bank borrowings and other financial debts – current								
Other current debts		(258.0)	(258.0)	(200.5)	(2.1)	(55.4)		
Trade accounts payables		(8,508.7)	(8,508.7)	(8,405.1)	(21.8)	(81.8)		
Bonds non current portion (excluding interest)								
2026 Bonds		(749.8)	(749.8)				(749.8)	
2026 SLB Bonds		(329.0)	(329.0)				(329.0)	
2026 JPY Bonds		(71.0)	(71.0)				(71.0)	
2027 Bonds		(884.2)	(884.2)				(884.2)	
2027 SLB Bonds		(1,196.1)	(1,196.1)				(1,196.1)	
2027 JPY Bonds		(41.7)	(41.7)				(41.7)	
2027 HELLA Bond		(499.4)	(499.4)				(499.4)	
2028 Bonds		(697.5)	(697.5)				(697.5)	
2028 JPY Bonds		(4.3)	(4.3)				(4.3)	
2029 Bonds		(500.0)	(500.0)				(500.0)	
2029 Green Bonds		(397.9)	(397.9)				(397.9)	
2031 Bonds		(695.6)	(695.6)					(695.6)
2032 HELLA Bond		(88.8)	(88.8)					(88.8)
Bank borrowings and other financial debts – non current								
Term Loan		(498.1)	(498.1)				(498.1)	
Schuldschein		(1,473.3)	(1,473.3)				(1,373.8)	(99.5)
Other non current debts		(1,140.8)	(1,140.8)				(1,033.4)	(106.8)
Non-current lease liabilities		(813.9)	(813.9)				(595.1)	(218.8)
Interest rate derivatives	**3.1**	**(7.5)**	**(4.4)**	**0.3**	**0.0**	**0.0**	**(7.5)**	**2.8**
– o/w cash flow hedges	2.8	(7.5)	(4.7)	0.0	0.0	0.0	(7.5)	2.8
– o/w derivatives not qualifying for hedge accounting under IFRS	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- o/w accrued premiums to be paid/paid	0.3	0.0	0.3	0.3	0.0	0.0	0.0	0.0
Currency hedges	**34.5**	**(149.9)**	**(115.4)**	**(4.0)**	**(15,8)**	**(15,2)**	**(5,9)**	**(74,6)**
– o/w fair value hedges	5.8	(17.0)	(11.2)	2.3	(8.9)	(2.4)	(2.2)	0.0
– o/w cash flow hedges	27.9	(125.0)	(97.1)	(6.5)	(7.0)	(7.5)	(1.5)	(74.6)
– o/w derivatives not qualifying for hedge accounting under IFRS	0.4	0.0	0.4	0.1	0.1	0.2	0.0	0.0
– o/w derivatives of net investment hedge	0.4	(7.9)	(7.5)	0.1	0.0	(5.5)	(2.1)	0.0
TOTAL	**8,803.1**	**(19,310.4)**	**(11,769.4)**	**(372.4)**	**(221.4)**	**(378.1)**	**(9,430.8)**	**(1,366.7)**

27.4 Analysis of borrowings

As of December 31, 2024, the fixed portion of the gross financial debt amounted to 73.6% before taking into account the impact of hedging.

(in € million)	2024	
Variable rate borrowings	2,941.3	26.4 %
Fixed rate borrowings	8,190.7	73.6 %
TOTAL	**11,132.0**	**100.0 %**

Borrowings, taking into account foreign exchange swaps, break down by repayment currency as follows:

(in € million)	2024		2023	
Euros	9,357.1	84.1%	9,710.7	86.0%
US Dollars	1,139.6	10.2%	931.4	8.3%
Japanese Yen	367.9	3.3%	379.7	3.4%
Other currencies	267.4	2.4%	265.2	2.3%
TOTAL	**11,132.0**	**100.0%**	**11,287.1**	**100.0%**

As of December 31, 2024, the weighted average interest rate on gross outstanding borrowings was 4.79%.

NOTE 28 Trade payables, accrued taxes and payroll costs

FORVIA has implemented a reverse factoring program since 2017. This program enables suppliers participating to sell their receivables towards FORVIA to a financial institution (factor) before their contractual payment term. Relations between the parties are structured through two contracts:

- FORVIA suppliers are entering a factoring contract with the factor, for the receivables they have towards FORVIA;
- FORVIA signs a contract with the factor in which FORVIA commits to pay these invoices at the contractual payment term to the factor (once the invoices have been validated).

This program enables the participating suppliers to have their receivables paid on a short term by the factor. FORVIA pays these invoices at their contractual due date to the factor.

The scheme's analysis has led FORVIA to consider that the nature of these invoices was not changed by the implementation of this program. They are therefore still classified as trade payables in the balance sheet and in change in working capital requirement in the consolidated cash flow statement.

(in € million)	2024	2023
Total trade payables	8,508.7	8,397.9
out of which trade payables for which the suppliers have already been paid by the factor at their initiative	*723.7*	*844.0*
memo: Amount of trade payables being part to a supplier finance arrangement program (within the limit on the negotiated lines)	*1,066.9*	*1,123.0*

Average payment terms corresponding to the total trade payables are of around 115 days; average payment terms corresponding to the trade payables from suppliers having subscribed to the supplier finance arrangements are of between 80 and 90 days, they can vary depending on the geographical area of origin of the suppliers.

There has been no significant non cash change in the amount of trade payables being part to a supplier finance arrangement program apart from variances linked to foreign exchange rates.

(in € million)	2024	2023
Trade payables (A)	(8,509)	(8,398)
Material Consumption + External Charges (C1) (over 12 months)	(18,896)	(19,629)
Agent Flow (C2) (over 12 months)	(5,226)	(7,385)
Material Consumption with Agent Flows (C=C1+C2)	(24,122)	(27,014)
Days of Purchases Outstanding - DPO (A excl VAT/C/360)	**115 days**	**102 days**
of which FX and scope effect year-on-year	*5 days*	

	Total Group		o/w	
Days of Purchases Outstanding -DPO	**2024**	**EMEA**	**Americas**	**Asia**
Total trade payables	115 days	97 days	96 days	167 days
Total trade payables from suppliers having subscribed to the supplier finance arrangements within the limit on the negotiated lines	*82 days*	*95 days*	*76 days*	*57 days*

Nota : the computation of the days of purchases outstanding ratio necessitates the reintegration of the gross amount of agent flows (see note 1.3) which are neither included in the consolidated sales, nor in cost of goods sold in compliance with IFRS15, but are included in the working capital in inventory, trade payables and trade receivables.

NOTE 29 Accrued taxes and payroll costs

(in € million)	2024	2023
Accrued payroll costs	672.9	699.4
Payroll taxes	148.5	152.7
Employee profit-sharing	44.6	40.4
Other accrued taxes and payroll costs	164.8	168.8
TOTAL	**1,030.8**	**1,061.3**

NOTE 30 Sundry payables

(in € million)	2024	2023
Due to suppliers of non-current assets	313.4	313.2
Prepaid income	45.7	77.2
Current taxes	162.7	168.8
Other	337.4	313.6
Currency derivatives for operations	48.1	10.6
TOTAL	**907.3**	**883.4**

NOTE 31 Financial instruments

31.1 Financial instruments recorded in the balance sheet

(in € million)	12/31/2024		Breakdown by category of instrument [1]			
	Balance Sheet Carrying amount	Carrying amount not defined as financial instruments	Financial assets/ liabilities at fair value through profit or loss [2]	Financial assets/ liabilities at fair value through equity [2]	Assets and liabilities at amortized cost	Financial assets/ liabilities measured at fair value
Other equity interests	114.9		114.9			114.9
Other non-current financial assets	158.5		0.9	2.8	154.8	158.5
Trade accounts receivables	3,962.3	3,962.3				0.0
Other operating receivables	510.6	483.2	1.4	26.0		27.4
Other non-current assets	144.3	143.4		0.9		0.9
Other receivables and prepaid expenses	1,335.0	1,306.3		28.7		28.7
Currency derivatives	4.8		4.8			4.8
Interest rate derivatives	0.0		0.0	0.0		0.0
Cash and cash equivalents	4,500.4		4,500.4			4,500.4
FINANCIAL ASSETS	**10,730.8**	**5,895.2**	**4,622.4**	**58.4**	**154.8**	**4,835.6**
Long-term debt [3]	9,355.3	1.3	33.8	51.6	9,268.6	9,111.2
Non-current lease liabilities	813.9				813.9	813.9
Short-term debt	722.4		13.6	4.9	704.0	722.4
Current portion of lease liabilities	240.4				240.4	240.4
Prepayments on customers contracts	1,048.8	1,048.8				0.0
Trade payables	8,508.7	8,508.7				0.0
Accrued taxes and payroll costs	1,030.8	1,030.8				0.0
Other non current liabilities	69.5	38.8	28.3	2.4		30.7
Sundry payables	907.3	859.2	9.3	38.8		48.1
FINANCIAL LIABILITIES	**22,697.1**	**11,487.5**	**85.0**	**97.7**	**11,026.9**	**10,966.7**

(1) *No financial instruments were transferred between categories during the year 2024.*
(2) *All of the instruments in this category are financial assets or liabilities designated as measured on initial recognition.*
(3) *The fair value of the bonds, excluding accrued interest, was established on the basis of the year-end market value (December 31, 2024): for the 2026 bonds quoted 98.79% of par, at €740.9 million ; for the SLB 7.25% 2026 bonds quoted 103.20% of par, at €340.7 million ; for the 2026 bonds in Yen quoted 99.67% of par, at €71.5 million ; for the 2027 bonds quoted 95.00% of par, at €845.5 million; for the 2027 bonds SL quoted 96.16% of par, at €1,153.9 million; for the 2027 HELLA bonds quoted 94.99% of par, at €474.9 million; for the 2027 bonds in Yen quoted 99.45% of par, at €41.5 million ; for the 2028 bonds quoted 97.27% of par, at €680.9 million; for the 2028 bonds in Yen quoted 99.34% of par, at €4.3 million, for the 2029 green bonds quoted 89.73% of par, at €358.9 million, for the 2029 bonds quoted 100.02% of par, at €500.1 million and for the 2031 bonds quoted 99.88% of par, at €699.2 million.*

	12/31/2023		Breakdown by category of instrument [1]			
(in € million)	Balance Sheet Carrying amount	Carrying amount not defined as financial instruments	Financial assets/ liabilities at fair value through profit or loss [2]	Financial assets/ liabilities at fair value through equity [2]	Assets and liabilities at amortized cost	Financial assets/ liabilities measured at fair value
Other equity interests	116.4		116.4			116.4
Other non-current financial assets	156.5		16.6	0.5	139.4	156.5
Trade accounts receivables	4,132.9	4,132.9				0.0
Other operating receivables	593.4	541.3	2.5	49.6		52.1
Other non-current assets	154.7	152.8		1.9		1.9
Other receivables and prepaid expenses	1,449.2	1,414.6		34.6		34.6
Currency derivatives	4.5		4.5			4.5
Interest rate derivatives	4.2		0.1	4.1		4.2
Cash and cash equivalents	4,273.9		4,273.9			4,273.9
FINANCIAL ASSETS	**10,885.7**	**6,241.7**	**4,414.1**	**90.6**	**139.4**	**4,644.1**
Long-term debt [3]	8,686.7	2.0	29.6	41.1	8,614.0	8,744.1
Non-current lease liabilities	836.5				836.5	836.5
Short-term debt	1,544.8		3.9	0.7	1,540.3	1,544.8
Current portion of lease liabilities	219.1				219.1	219.1
Prepayments on customers contracts	1,051.4	1,051.4				0.0
Trade payables	8,397.9	8,397.9				0.0
Accrued taxes and payroll costs	1,061.3	1,061.3				0.0
Other non-current liabilities	72.0	42.2	29.4	0.4		29.8
Sundry payables	883.4	872.9	0.3	10.2		10.5
FINANCIAL LIABILITIES	**22,753.1**	**11,427.6**	**63.2**	**52.4**	**11,209.8**	**11,384.9**

(1) No financial instruments were transferred between categories during the year 2023.
(2) All of the instruments in this category are financial assets or liabilities designated as measured on initial recognition.
(3) The fair value of the bonds, excluding accrued interest, was established on the basis of the year-end market value (December 31, 2023): for the 2024 HELLA bonds quoted 98.60% of par, at €295.8 million; for the 2025 bonds quoted 98.17% of par, at €981.7 million; for the 2026 bonds quoted 98.06% of par, at €735.5 million; for the SLB 7.25% 2026 bonds quoted 106.06% of par, at €848.4 million; for the 2026 bonds in Yen quoted 100.10% of par, at €74.9 million; for the 2027 bonds quoted 94.59% of par, at €841.9 million; for the 2027 bonds SL quoted 95.70% of par, at €1,148.4 million; for the 2027 HELLA bonds quoted 91.56% of par, at €457.8 million; for the 2027 bonds in Yen quoted 100.36% of par, at €43.7 million; for the 2028 bonds quoted 98.07% of par, at €686.5 million; for the 2028 bonds in Yen quoted 100.61% of par, at €4.5 million and for the 2029 green bonds quoted 91.33% of par, at €365.3 million.

Moreover, FORVIA has signed in 2022 two power purchase contracts (VPPA) in wind farms in Sweden for a total production of 638 GWh per year (ten years contracts). These contracts, except the component of guarantees of origin acquisition, are considered as financial instruments according to IFRS 9. As of December 31, 2024, the variance of the fair value of the contracts represented a loss of €0.7 million accounted for in other financial income and expense (fair value at level 3). The guarantees of origin are for FORVIA own-use.

The main measurement methods applied are as follows:

- items accounted for at fair value through profit or loss, as well as hedging instruments, are measured using a valuation technique based on rates quoted on the interbank market, such as Euribor and exchange rates set daily by the European Central Bank;
- financial liabilities are primarily recognized at amortized cost calculated using the effective interest rate method;
- the fair value of trade receivables and payables related to manufacturing and sales operations corresponds to their carrying value given of their very short maturities.

The impact of financial instruments on income:

(in € million)	2024	Breakdown by category of instrument		
	Impact Income	Financial assets/ liabilities at fair value through profit or loss	Financial liabilities at amortized cost	Instruments derivatives
Translation differences on commercial transactions	11.7	14.9		(3.2)
Income on loans, cash investments and marketable securities	129.4	129.4		
Finance costs	(624.6)		(624.6)	
Other financial income and expenses	(66.6)	(34.3)	(36.5)	4.2
Net income (expenses)	**(550.1)**	**110.0**	**(661.1)**	**1.0**

(in € million)	2023	Breakdown by category of instrument		
	Impact Income	Financial assets/ liabilities at fair value through profit or loss	Financial liabilities at amortized cost	Instruments derivatives
Translation differences on commercial transactions	63.8	61.4		2.4
Income on loans, cash investments and marketable securities	90.7	90.7		
Finance costs	(586.2)		(586.2)	
Other financial income and expenses	(52.3)	(14.5)	(22.7)	(15.1)
Net income (expenses)	**(484.0)**	**137.6**	**(608.9)**	**(12.7)**

As of December 31, 2024, movements in provisions for impairment break down as follows by category of financial asset:

(in € million)	Balance as of January 1, 2024	Additions	Utilizations	Reversals (surplus provisions)	Change in scope of consolidation and other changes	Balance as of December 31, 2024
Doubtful accounts	(31.1)	(44.8)	37.7	0.0	(0.3)	(38.6)
Shares in non-consolidated companies	(24.6)	(13.1)	0.3	0.0	(0.7)	(37.9)
Non-current financial assets	(16.3)	(19.7)	1.0	0.0	(1.7)	(36.7)
Other receivables	(17.4)	0.0	0.8	0.0	0.2	(16.3)
TOTAL	**(89.4)**	**(77.5)**	**39.8**	**0.0**	**(2.4)**	**(129.5)**

31.2 Financial instruments – fair value hierarchy

The Group's financial instruments that are measured at fair value break down as follows by level of fair value measurement:

Level 1 (prices quoted in active markets) for short-term cash investments and Level 2 (measured using a valuation technique based on rates quoted on the interbank market and exchange rates set daily by the European Central Bank) for currency and interest rate instruments.

NOTE 32 Hedging of currency and interest rate risks

32.1 Transactions in foreign currencies and derivatives

Transactions in foreign currencies are converted at the exchange rate prevailing on the transaction date. Receivables and payables are converted at the year-end exchange rate. Resulting gains or losses are recorded in the income statement as operating income or expenses for operating receivables and payables, and under "Other financial income and expenses" for other receivables and payables.

FORVIA uses derivative instruments traded on organized markets or purchased over the counter from first-rate counterparties to hedge currency and interest rate risks. They are recorded at fair value in the balance sheet.

32.2 Hedging of currency risks

Currency risks relating to the commercial transactions of the Group's subsidiaries are managed centrally by FORVIA, except HELLA and its subsidiaries, using forward purchase and sale contracts and options as well as foreign currency financing. FORVIA manages the hedging of currency risks on a central basis, through the Group Finance and Treasury department, which reports to the Executive Management. Hedging decisions are made by a Market Risk Management Committee that meets on a monthly basis.

Currency risks relating to the commercial transactions of the HELLA's subsidiaries, are managed centrally by HELLA, using forward purchase and sale contracts and options as well as foreign currency financing. HELLA manages the hedging of currency risks on a central basis, through the Treasury department, which reports to the Executive Management.

Currency risks on forecasted transactions are hedged on the basis of estimated cash flows determined when budgets are prepared, validated by Executive Management; these forecasts are updated on a regular basis. The related derivatives are classified as cash flow hedges when there is a hedging relationship that satisfies the IFRS 9 criteria.

Subsidiaries with a functional currency different from the euro are granted inter-company loans in their operating currencies. Although these loans are refinanced in euros and eliminated in consolidation, they contribute to the Group's currency risk exposure and are therefore hedged through foreign exchange swaps or financing in the concerned currency.

The effective portion of changes in the fair value of instruments used to hedge future revenues is recorded in equity and taken to operating income when the hedged revenues are received.

Changes in the fair value of instruments used to hedge trade receivables and payables are recorded as operating income or expense.

The portion of the change in fair value of these hedges that is ineffective (time value of the hedges) is recorded under "Other financial income and expenses" together with changes in the fair value of instruments used to hedge otherreceivables and payables except for the changes in the fair value of cash flow hedges which are recorded in amounts to be potentially reclassified to profit or loss.

The foreign exchange exposure of investments in equity (in different currency than euro) is generally not hedged using financial instruments. However, the Group has decided to partially hedge its net investment in China. Foreign exchange gains or losses related to these hedges directly impact equity for the variance of the intrinsic value; variances of the timevalue are recorded under "Other financial income and expenses".

2024

Currency exposure *(in € million)*	USD	CZK	CNY	GBP	PLN	MXN	JPY
Trade receivables (net of payables)	109.6	(108.6)	116.3	12.0	(43.1)	(122.4)	53.8
Financial assets (net of liabilities) (1)	344.2	(2.6)	(487.1)	(123.2)	0.0	(7.0)	154.1
Forecast transactions (2)	129.6	(156.6)	(2.3)	(43.7)	(88.3)	(134.5)	105.2
Net position before hedging	**583.3**	**(267.7)**	**(373.0)**	**(154.9)**	**(131.4)**	**(263.9)**	**313.1**
Currency hedges	(484.4)	200.4	347.2	133.6	109.6	298.0	(271.6)
Net position after hedging	**99.0**	**(67.4)**	**(25.8)**	**(21.3)**	**(21.8)**	**34.1**	**41.5**

(1) Including inter-company financing.
(2) Commercial exposure anticipated over the next 6 months.

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2023

Currency exposure *(in € million)*	**USD**	**CZK**	**CNY**	**RUB**	**GBP**	**PLN**	**MXN**	**JPY**
Trade receivables (net of payables)	94.6	(111.3)	159.2	2.5	2.1	(21.4)	(95.6)	52.9
Financial assets (net of liabilities) [(1)]	226.7	(1.8)	(349.0)	(27.6)	(97.2)	0.0	15.2	34.8
Forecast transactions [(2)]	147.4	(139.4)	41.5	0.5	(33.4)	(92.0)	(158.3)	31.4
Net position before hedging	**468.7**	**(252.4)**	**(148.3)**	**(24.6)**	**(128.4)**	**(113.4)**	**(238.7)**	**119.1**
Currency hedges	(354.0)	196.3	178.0	0.0	118.8	79.0	212.3	(211.2)
Net position after hedging	**114.7**	**(56.1)**	**29.7**	**(24.6)**	**(9.6)**	**(34.4)**	**(26.4)**	**(92.0)**

(1) Including inter-company financing.
(2) Commercial exposure anticipated over the next six months.

Hedging instruments are recognized in the balance sheet at fair value. Fair value is determined based on measurements confirmed by banking counterparties.

Information on hedged notional amounts

(in € million)	**Carrying amount**			**Maturities of notional amount**		
December 31, 2024	**Assets**	**Liabilities**	**Notional amount** [(1)]	**< 1 year**	**1 to 5 years**	**> 5 years**
Fair value hedges						
– forward currency contracts	0.1	(0.1)	10.8	10.8	0.0	0.0
– foreign currencies swaps	4.8	(13.7)	1,230.2	1,230.2	0.0	0.0
– cross-currency swaps	0.9	(3.0)	106.5	0.0	106.5	0.0
Cash flow hedges						
– forward currency contracts	23.3	(46.5)	2,134.3	1,973.6	160.7	0.0
– currency option	4.5	(3.9)	363.7	363.7	0.0	0.0
– cross-currency swaps	0.0	(74.7)	134.9	0.0	0.0	134.9
Net Investment Hedge						
– forward currency contracts	0.0	(7.7)	409.4	274.2	135.2	0.0
– currency option	0.4	(0.3)	100.2	100.2	0.0	0.0
Not eligible for hedge accounting	0.4	0.0	26.3	26.3	0.0	0.0
TOTAL	**34.5**	**(149.9)**				

(1) Notional amounts based on absolute values.

(in € million)	Carrying amount		Notional amount [1]	Maturities of notional amount		
12/31/2023	**Assets**	**Liabilities**		**< 1 year**	**1 to 5 years**	**> 5 years**
Fair value hedges						
– Forward currency contracts	0.0	(0.1)	23.6	23.6	0.0	0.0
– Foreign currencies swaps	4.6	(4.2)	1,141.3	1,141.3	0.0	0.0
– Cross-currency swaps	17.0	(1.5)	137.1	0.0	137.1	0.0
Cash flow hedges						
– Forward currency contracts	48.2	(10.0)	1,871.9	1,730.8	141.1	0.0
– Currency option	5.7	(0.9)	372.8	372.8	0.0	0.0
– Cross-currency swaps	0.0	(68.4)	140.7	0.0	0.0	140.7
Net Investment Hedge						
– Forward currency contracts	0.0	(0.5)	195.8	195.8	0.0	0.0
Not eligible for hedge accounting	0.0	0.0	8.8	8.8	0.0	0.0
TOTAL	**75.5**	**(85.6)**				

(1) Notional amounts based on absolute values.

The sensitivity of Group income and equity as of December 31, 2024 to a fluctuation in exchange rates against the euro is as follows:

Currency	**USD**	**CZK**	**CNY**	**GBP**	**PLN**	**MXN**	**JPY**
2024	**1.04**	**25.19**	**7.58**	**0.83**	**4.28**	**21.55**	**163.06**
Currency fluctuation scenario (depreciation of currency/EUR)	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Exchange rate after currency depreciation	**1.09**	**26.44**	**7.96**	**0.87**	**4.49**	**22.63**	**171.21**
Impact on pre-tax income *(in € million)*	(7.7)	5.5	2.9	(0.4)	2.3	7.0	(7.3)
Impact on other comprehensive income *(in € million)*	14.5	(14.6)	23.9	0.0	(6.9)	(8.6)	(1.0)

These impacts reflect (i) the effect on the income statement of currency fluctuations on the year-end valuation of assets and liabilities recognized on the balance sheet, net of the impact of the change in the intrinsic value of hedging instruments (both those qualifying and not qualifying as fair value hedges) and (ii) the effect on equity of the change in the intrinsic value of hedging instruments for derivatives qualifying as cash-flow hedges.

32.3 Interest rate hedges

FORVIA manages the hedging of interest rate risks on a central basis. Such management is implemented through the Group Finance and Treasury department, which reports to the Executive Management. Hedging decisions are made by a Market Risk Management Committee that meets on a monthly basis.

HELLA manages the hedging of interest rate risks on a central basis. Such management is implemented through the Group Finance and Treasury department, which reports to the Executive Management.

Changes in the fair value of interest rate hedges are recorded directly in "Other financial income and expenses" when the hedging relationship cannot be demonstrated under IFRS 9, or where the Group has elected not to apply hedge accounting principles.

The table below shows the Group's interest rate position, with assets, liabilities and derivatives broken down into fixed or variable rates. Financial assets include cash and cash equivalents and interest rate hedges include interest rate swaps as well as in-the-money options.

(in € million)	Under 1 year		1 to 2 years		2 to 5 years		More than 5 years		Total	
2024	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**
Financial assets		4,505.7				0.9		2.8		4,509.4
Financial liabilities	(260.4)	(702.4)	(1,469.6)	(316.0)	(5,287.5)	(1,841.4)	(1,173.2)	(81.5)	(8,190.7)	(2,941.2)
Net position before hedging	**(260.4)**	**3,803.3**	**(1,469.6)**	**(316.0)**	**(5,287.5)**	**(1,840.4)**	**(1,173.2)**	**(78.7)**	**(8,190.7)**	**1,568.2**
Interest rate hedges	0.0	0.0	0.0	0.0	(317.5)	317.5	(200.0)	200.0	(517.5)	517.5
Net position after hedging	**(260.4)**	**3,803.3**	**(1,469.6)**	**(316.0)**	**(5,605.0)**	**(1,522.9)**	**(1,373.2)**	**121.3**	**(8,708.2)**	**2,085.7**

(in € million)	Under 1 year		1 to 2 years		2 to 5 years		More than 5 years		Total	
2023	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**	**Fixed rate**	**Variable Rate**
Financial assets		4,282.7				17.0		0.1		4,299.8
Financial liabilities	(613.2)	(1,236.9)	(1,200.6)	(190.0)	(5,471.2)	(1,469.7)	(1,105.5)	0.0	(8,390.4)	(2,896.6)
Net position before hedging	**(613.2)**	**3,045.8**	**(1,200.6)**	**(190.0)**	**(5,471.2)**	**(1,452.7)**	**(1,105.5)**	**0.1**	**(8,390.4)**	**1,403.2**
Interest rate hedges	(137.0)	137.0	0.0	0.0	30.3	(30.3)	(225.0)	225.0	(331.7)	331.7
Net position after hedging	**(750.2)**	**3,182.8**	**(1,200.6)**	**(190.0)**	**(5,440.9)**	**(1,483.0)**	**(1,330.5)**	**225.1**	**(8,722.1)**	**1,734.9**

Cross-currency swaps variable/fixed rate are included in the above detailed position, but their value in the balance sheet as well as the notional amounts are included in the corresponding table for currency hedging instruments in Note 32.2 and not in the interest rate hedging instruments hereafter.

The main components of the fixed rate debt are the bonds issued by FORVIA S.E. and HELLA; EIB credit facility maturing in 2029; a part of the *Schuldscheindarlehen* issued in December 2021 and in July 2024; HELLA Bilaterals maturing in 2032 and 2033 (see Note 27.3).

The majority of interest rate derivatives as of December 31, 2024 aim at hedging the variable part of the *Schuldscheindarlehen* against an interest rate increase.

In December 2024, FORVIA has implemented a pre hedging with rate swaps with delayed start, in order to hedge a portion of the future issuance of debt. As of December 31, 2024, the nominal value of this pre hedge was €300 million, with a value booked in assets for €2.8 million.

The notional amounts of the Group's interest rate hedges break down as follow:

(in € million)	Carrying amount		Notional amounts by maturity		
12/31/2024	**Assets**	**Liabilities**	**< 1 year**	**1 to 5 years**	**> 5 years**
Interest rate options	0.0	0.0	0.0	0.0	0.0
Variable rate/fixed rate swaps	2.2	(7.5)	0.0	217.5	300.0
Swaption	0.6	0.0	0.0	0.0	100.0
Accrued premiums payable	0.3	0.0	0.0	0.0	0.0
TOTAL	**3.1**	**(7.5)**	**0.0**	**217.5**	**400.0**

(in € million)	Carrying amount		Notional amounts by maturity		
12/31/2023	**Assets**	**Liabilities**	**< 1 year**	**1 to 5 years**	**> 5 years**
Interest rate options	0.0	0.0	0.0	0.0	0.0
Variable rate/fixed rate swaps	4.3	(0.6)	137.0	225.0	0.0
Swaption	0.0	0.0	0.0	0.0	0.0
Accrued premiums payable	0.0	0.0	0.0	0.0	0.0
TOTAL	**4.3**	**(0.6)**	**137.0**	**225.0**	**0.0**

A part of the Group borrowings being at variable rates as stated in Note 27.4, a rise in short-term rates would therefore have an impact on financial expense.

The sensitivity tests performed, assuming a 100 bp increase in average interest rates compared to the rate curve as of December 31, 2024, show that the effect on net financial expense (before taxes) would not be significant, taking into account the profile of the Group's borrowings and derivatives in place as of December 31, 2024.

32.4 Counterpart risk on derivatives

FORVIA's counterparty risk connection with its derivatives is not significant as the majority of its derivatives are arranged with banks with strong ratings that form part of its banking pool. The consideration of derivatives compensation agreements existing with counterparts, is summarized as follows:

	(a)	(b)	(c) = (a) - (b)	(d) Related amounts not set off in the balance sheet (not fullfiling IAS 32 compensation criteria)		(e) = (c) - (d)
Financial assets as of December 31, 2024	Gross amount value (before compensation)	Gross Amounts compensated (according to IAS 32)	Net amounts presented in the balance sheet	Financial instruments	Collaterals received	Net amount
Derivatives	37.4	0.0	37.4	20.3	0.0	17.1
Other financial instruments	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	**37.4**	**0.0**	**37.4**	**20.3**	**0.0**	**17.1**

	(a)	(b)	(c) = (a) - (b)	(d) Related amounts not set off in the balance sheet (not fullfiling IAS 32 compensation criteria)		(e) = (c) - (d)
Financial liabilities as of December 31, 2024	Gross amount value (before compensation)	Gross Amounts compensated (according to IAS 32)	Net amounts presented in the balance sheet	Financial instruments	Collaterals received	Net amount
Derivatives	157.4	0.0	157.4	20.3	0.0	137.1
Other financial instruments	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	**157.4**	**0.0**	**157.4**	**20.3**	**0.0**	**137.1**

NOTE 33 Commitments given and contingent liabilities

Commitments given

(in € million)	2024	2023
Future minimum lease payments [(1)]	28.6	70.5
Debt collateral:		
– mortgages	1.9	2.2
Other debt guarantees	86.4	106.6
Firm orders for property, plant and equipment and intangible assets	252.7	353.1
Other	10.5	4.0
TOTAL	**380.1**	**536.4**

(1) *Commitments on future lease payments are considering for December 2024 only obligations not reflected in the lease liability, such as payments on contracts corresponding to exemption criteria allowed by IFRS 16 and considered by the Group as well as future payments on signed contracts which execution has not yet started.*

Future minimum lease payments break down as follows:

(in € million)	2024	2023
N+1	11.9	22.4
N+2	7.5	11.3
N+3	5.8	10.7
N+4	2.0	6.9
N+5 and above	1.4	19.1
TOTAL	**28.6**	**70.5**

Expiry dates of mortgages and guarantees:

(in € million)	2024
– less than a year	41.4
– 1 to 5 years	27.5
– more than 5 years	19.5
TOTAL	**88.3**

NOTE 34 Related party transactions

Transactions with consolidated entities are eliminated by the consolidation process. FORVIA's business relations with non-consolidated or Equity consolidated entities are considered as non-significant.

NOTE 35 Management compensation

Total compensation for 2024 awarded to the members of the Board of Directors and the Group Executive Committee serving in this capacity as at December 31, 2024 amounted to €19,573,390 including directors' fees of €1,200,000 compared with the 2023 figures of €17,382,859 and €703,571 respectively.

NOTE 36 Fees paid to the Statutory Auditors

	EY				Forvis Mazars			
	Amount (excl. VAT)		%		Amount (excl. VAT)		%	
(in € million)	2024	2023	2024	2023	2024	2023	2024	2023
Audit								
Statutory and contractual audits								
Issuer	1.4	1.3	20.0%	22.8%	1.5	1.2	14.3%	14.6%
Fully consolidated companies	4.0	3.8	55.6%	66.7%	7.7	6.7	73.3%	82.9%
Certification of Sustainability Information (CSRD)	0.6	NA	7.8%	NA	0.5	NA	4.8%	NA
SUB-TOTAL	**6.0**	**5.1**	**83.3%**	**89.5%**	**9.7**	**7.9**	**92.4%**	**97.5%**
Other services								
Issuer	1.0	0.4	13.9%	7.0%	0.8	0.2	7.6%	2.5%
Fully consolidated companies	0.2	0.2	2.8%	3.5%	0.0	0.0	0.0%	0.0%
SUB-TOTAL	**1.2**	**0.6**	**16.7%**	**10.5%**	**0.8**	**0.2**	**7.6%**	**2.5%**
TOTAL	**7.2**	**5.7**	**100.0%**	**100.0%**	**10.5**	**8.1**	**100.0%**	**100.0%**

Other services provided by EY to the Company and its subsidiaries mainly relate to issuance of statements as independent auditors, contractual audit reports, procedures in connection with divestment projects, consultations and comfort letters in connection with a financing operation.

Other services provided by Forvis Mazars to the Company and its subsidiaries mainly relate to issuance of statements as independent auditors, verification of the non-financial statement included in management report, contractual audit reports, procedures in connection with divestment projects, consultations and comfort letters in connection with a financing operation.

NOTE 37 Dividends

The Board of Directors has decided to propose to the next Annual Shareholders' Meeting not to distribute any dividend for the year 2024.

6.3.6. List of consolidated companies as of December 31, 2024

	Country	Interest of (%)	Stake (%)[1]
I - FULLY CONSOLIDATED COMPANIES			
FORVIA S.E.	France	Holding	Holding
South Africa			
Faurecia Interior Systems South Africa (Pty), Ltd	South Africa	100	100
Faurecia Interior Systems Pretoria (Pty), Ltd	South Africa	100	100
Faurecia Emission Control Technologies South Africa (CapeTown) (Pty), Ltd	South Africa	100	100
HELLA Automotive South Africa (Pty) Ltd	South Africa	81.59	100
Germany			
Faurecia Autositze GmbH [2]	Germany	100	100
Faurecia Automobiltechnik GmbH [2] [3]	Germany	100	100
Faurecia Automotive GmbH [2] [3]	Germany	100	100
Faurecia Innenraum Systeme GmbH [2]	Germany	100	100
Faurecia Emissions Control Technologies, Germany GmbH [2]	Germany	100	100
Clarion Europa GmbH	Germany	100	100
FORVIA Germany GmbH [2] [3]	Germany	100	100
HELLA GmbH & Co. KGaA	Germany	81.59	100
HELLA Innenleuchten-Systeme GmbH	Germany	81.59	100
HELLA Fahrzeugkomponenten GmbH	Germany	81.59	100
HFK Liegenschaftsgesellschaft mbH	Germany	81.59	100
HELLA Aglaia Mobile Vision GmbH	Germany	81.59	100
HELLA Distribution GmbH	Germany	81.59	100
RP Finanz GmbH	Germany	81.59	100
Docter Optics SE	Germany	81.59	100
Docter Optics Components GmbH	Germany	81.59	100
HELLA Werkzeug Technologiezentrum GmbH	Germany	81.59	100
HELLA Corporate Center GmbH	Germany	81.59	100
HELLA Gutmann Holding GmbH	Germany	81.59	100
HELLA Gutmann Solutions GmbH	Germany	81.59	100
HELLA Gutmann Anlagenvermietung GmbH	Germany	81.59	100
TecMotive GmbH	Germany	81.59	100
HELLA Geschaftsführungsgesellschaft GmbH	Germany	81.59	100
HELLA Holding International GmbH	Germany	81.59	100
Faurecia Hydrogen Solutions Germany	Germany	100	100
Argentina			
Faurecia Sistemas De Escape Argentina S.A.	Argentina	100	100
Faurecia Argentina S.A.	Argentina	100	100

(1) Cumulated percentages of interest for fully consolidated companies.
(2) Application of Section 264 (3) HGB (German Commercial Code).
(3) Application of Section 291 (1) HGB (German Commercial Code).

	Country	Interest of (%)	Stake (%) [1]
Australia			
HELLA Asia Pacific Pty Ltd	Australia	81.59	100
HELLA Australia Pty Ltd	Australia	81.59	100
HELLA Asia Pacific Holdings Pty Ltd	Australia	81.59	100
Austria			
HELLA Handel Austria GmbH	Austria	81.59	100
HELLA Fahrzeugteile Austria GmbH	Austria	81.59	100
Belgium			
Faurecia Automotive Belgium	Belgium	100	100
Brazil			
Faurecia Automotive do Brasil, Ltda	Brazil	100	100
FMM Pernambuco Componentes Automotivos, Ltda	Brazil	100	100
HELLA do Brazil Automotive Ltda.	Brazil	81.59	100
Canada			
Faurecia Emissions Control Technologies Canada, Ltd	Canada	100	100
Irystec Software Inc.	Canada	100	100
China			
Faurecia Exhaust Systems Changchun Co., Ltd	China	51	100
Changchun Faurecia Xuyang Automotive Seat Co., Ltd	China	60	100
Faurecia - GSK (Wuhan) Automotive Seating Co., Ltd	China	51	100
Faurecia (Wuxi) Seating Components Co., Ltd	China	100	100
Faurecia Tongda Exhaust Systems Wuhan Co., Ltd	China	50	100
Faurecia Honghu Exhaust Systems Shanghai, Co., Ltd	China	66	100
Faurecia (Changchun) Automotive Systems Co., Ltd	China	100	100
Faurecia Emissions Control Technologies Development (Shanghai) Co., Ltd	China	100	100
Faurecia (Shanghai) Automotive Systems Co., Ltd	China	100	100
Faurecia (Qingdao) Exhaust Systems Co., Ltd	China	100	100
Faurecia (China) Holding Co., Ltd	China	100	100
Faurecia (Guangzhou) Automotive Systems Co., Ltd	China	100	100
Faurecia Emissions Control Technologies (Chongqing) Co., Ltd	China	72.5	100
Faurecia Emissions Control Technologies (Yantai) Co., Ltd.	China	100	100
Faurecia (Chengdu) Emissions Control Technologies Co., Ltd	China	51	100
Faurecia (Nanjing) Automotive Systems Co., Ltd	China	100	100
Faurecia (Shenyang) Automotive Systems Co., Ltd	China	100	100
Faurecia (Wuhan) Automotive Components Systems Co., Ltd	China	100	100
Changchun Faurecia Xuyang Interior Systems Co., Ltd	China	60	100
Chengdu Faurecia Automotive Systems Co., Ltd	China	100	100
Faurecia (Yancheng) Automotive Systems Co., Ltd	China	100	100
CSM Faurecia Automotive Parts Co., Ltd	China	50	100

(1) Cumulated percentages of interest for fully consolidated companies.

	Country	Interest of (%)	Stake (%) [1]
Faurecia NHK (Xiangyang) Automotive Seating Co., Ltd	China	51	100
Faurecia Emissions Control Technologies (Beijing) Co., Ltd	China	100	100
Faurecia Emissions Control Technologies (Nanchang) Co., Ltd	China	51	100
Faurecia (Chengdu) Automotive Components Manufacturing Co., Ltd	China	100	100
Faurecia Emissions Control Technologies (Foshan) Co., Ltd	China	51	100
Foshan Faurecia Xuyang Interior Systems Co., Ltd	China	60	100
Faurecia PowerGreen Emissions Control Technologies (Shanghai) Co., Ltd	China	100	100
Shanghai Faurecia Automotive Seating Co., Ltd	China	55	100
Changsha Faurecia Emissions Control Technologies Co., Ltd	China	100	100
Dongfeng Faurecia Automotive Interior Co., Ltd	China	50	100
Borgward Faurecia (Tianjin) Auto Systems Co., Ltd	China	51	100
Faurecia Automotive Parts (Foshan) CO., LTD.	China	100	100
Faurecia (Jimo) Emissions Control Technologies Co., Ltd	China	100	100
Faurecia (Tianjin) Emission Control Technologies Co., Ltd	China	51	100
Faurecia Yinlun (Weifang) Emission Control Technologies Co., Ltd	China	52	100
Tianjin Faurecia Xuyang Automotive System Co., Ltd	China	60	100
Dongfeng Faurecia (Xianyang) Emissions Control Technologies Co. Ltd	China	50	100
Faurecia (Changshu) Automotive System Co., Ltd	China	60	100
Faurecia Clarion Electronic Fengcheng Co., Ltd	China	100	100
Shenzhen Faurecia Automotive Parts Co., Ltd	China	70	100
Faurecia (Haining) Automotive Systems Co., Ltd.	China	100	100
Faurecia (Liuzhou) Automotive Interior Systems Co.,Ltd	China	50	100
Faurecia Clarion Electronic Foshan Co., Ltd	China	100	100
Faurecia Chongqing Zhuotong Automotive Interior Systems Co.,Ltd	China	50	100
Shanghai Faurecia Automotive Seating component Co., Ltd	China	55	100
HUG Engineering Shanghai Co., Ltd	China	100	100
Faurecia Clarion Electronics (Dongguan) Co. Ltd.	China	100	100
Faurecia Clarion Electronics (Xiamen) Co. Ltd.	China	100	100
Chengdu Faurecia Xuyang Automotive Seat Co., Ltd	China	60	100
Zhejiang Faurecia Interior & Exterior Systems Co., Ltd	China	100	100
Faurecia Clarion Electronic Chongqing LTD	China	100	100
Changchun Faurecia Xuyang Display Technology Co., Ltd.	China	100	100
Nanjing Faurecia Emission Control Technology Co.,ltd	China	66	100
Faurecia (Shanghai) Automotive Component Co.LTD	China	100	100
Faurecia (Jiaxing) Automotive Systems Co., Ltd.	China	100	100
Faurecia CLD Safety Technology (Shenyang) Co., Ltd.	China	100	100
FSVAP Electronics (Wuhan) Co., Ltd.	China	100	100
Faurecia (Tianjin) Automotive Systems Co., Ltd	China	100	100
HELLA Shanghai Electronics Co., Ltd.	China	81.59	100

(1) Cumulated percentages of interest for fully consolidated companies.

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	Country	Interest of (%)	Stake (%)[1]
HELLA Changchun Tooling Co., Ltd.-5	China	81.59	100
HELLA Corporate Center (China) Co., Ltd.	China	81.59	100
Changchun HELLA Automotive Lighting Ltd.	China	81.59	100
Beifang HELLA Automotive Lighting Ltd.	China	81.59	100
HELLA Trading (Shanghai) Co., Ltd.	China	81.59	100
HELLA China Holding Co., Ltd.	China	81.59	100
HELLA (Xiamen) Electronic Device Co., Ltd.	China	81.59	100
Jiaxing HELLA Lighting Co., Ltd.	China	81.59	100
Xian Faurecia Automotive Parts Co.,LTD	China	70	100
Changzhou Faurecia Automotive Parts Co.,LTD	China	70	100
Changchun FAWSN Faurecia Cockpit of Future System Co., Ltd	China	50	100
Faurecia (Jiaxing) Automotive Seating Co., Ltd	China	100	100
Faurecia Hydrogen Solutions China	China	100	100
Zhengzhou Faurecia Automotive Parts Co LTD	China	70	100
JinHua LEAP Faurecia Automotive Parts Co LTD	China	51	100
Faurecia (Shanghai) Automotive Interior Systems Co. Ltd	China	100	100
Beijing Hella BHAP Automotive Lighting Co., Ltd	China	40.8	100
Hella BHAP (Sanhe) Automotive Lighting Co., Ltd	China	40.8	100
Hella BHAP (Tianjin) Automotive Lighting Co., Ltd	China	40.8	100
Shenzhen Faurecia Automotive Parts System Co., Ltd	China	70	100
AnHui Chery Faurecia Cockpit of Future System Co.,LTD.	China	51	100
HELLA Nanjing Electronics Co., Ltd.	China	81.59	100
Hella BHAP (Changzhou) Automotive Lighting Co., Ltd.	China	40.8	100
Faurecia FCM System (shanghai) Co. Ltd.	China	100	100
Faurecia Clarion Electronics Asia Pacific Limited	China	100	100
Chang Ming Co., Ltd.	China	100	100
Clarion (H.K.) Industries Co., Ltd	China	100	100
China Taiwan			
Covatech Inc.	China Taiwan	100	100
Colombia			
Hella Colombia Autopartes S.A.S.	Colombia	81.59	100
South Korea			
Faurecia Korea, Ltd	South Korea	100	100
FCM Yeongcheon	South Korea	100	100
FAS Yeongcheon	South Korea	100	100
Docter Optics Asia Ltd.	South Korea	81.59	100
HELLA Korea Inc.	South Korea	81.59	100
Faurecia Hydrogen Solutions Korea	South Korea	100	100
Denmark			
Amminex Emissions Technology AS	Denmark	100	100
HELLA Gutmann Solutions A/S	Denmark	81.59	100
HELLA A/S	Denmark	81.59	100

(1) *Cumulated percentages of interest for fully consolidated companies.*

	Country	Interest of (%)	Stake (%) [1]
United Arab Emirates			
HELLA Middle East FZE	United Arab Emirates	81.59	100
HELLA Middle East LLC	United Arab Emirates	39.98	100
Spain			
Asientos de Castilla Leon, S.A.	Spain	100	100
Asientos del Norte, S.A.	Spain	100	100
Faurecia Asientos Para Automovil España, S.A.	Spain	100	100
Faurecia Sistemas De Escape España, SA	Spain	100	100
Tecnoconfort	Spain	50	100
Asientos de Galicia, S.L.	Spain	100	100
Faurecia Automotive España, S.L.	Spain	100	100
Faurecia Interior System España, S.A.	Spain	100	100
Faurecia Interior System SALC España, S.L.	Spain	100	100
Valencia Modulos de Puertas, S.L.	Spain	100	100
Faurecia Emissions Control Technologies, Pamplona, S.L.	Spain	100	100
Incalplas, S.L.	Spain	100	100
Faurecia Holding España S.L.	Spain	100	100
HELLA España Holdings S. L.	Spain	81.59	100
Manufacturas y Accesorios Electricos S.A.	Spain	81.59	100
HELLA S.A.	Spain	81.59	100
United States			
Faurecia Emissions Control Systems NA, LLC	United States	100	100
Faurecia Automotive Seating, LLC	United States	100	100
Faurecia USA Holdings, Inc.	United States	100	100
Faurecia Emissions Control Technologies, USA, LLC	United States	100	100
Faurecia Interior Systems, Inc.	United States	100	100
Faurecia Madison Automotive Seating, Inc.	United States	100	100
Faurecia Interiors Louisville, LLC	United States	100	100
Faurecia Interior Systems Saline, LLC	United States	100	100
Faurecia Mexico Holdings, LLC	United States	100	100
FNK North America, Inc.	United States	100	100
Faurecia NAO, INC.	United States	100	100
Clarion Corporation of America	United States	100	100
Docter Optics Inc.	United States	81.59	100
HELLA Corporate Center USA, Inc.	United States	81.59	100
HELLA Electronics Corporation	United States	81.59	100
HELLA Automotive Sales, Inc.	United States	81.59	100
HELLA Ventures, LLC	United States	81.59	100
Faurecia Hydrogen Solutions North America, Inc.	United States	100	100
Materi'act Dallas LLC	United States	55.4	100
FSVAP USA, INC	United States	100	100

(1) Cumulated percentages of interest for fully consolidated companies.

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	Country	Interest of (%)	Stake (%) [1]
France			
Faurecia Sièges d'automobile	France	100	100
Faurecia Industries	France	100	100
ECSA - Etudes Et Construction de Sièges pour l'Automobile	France	100	100
Siedoubs	France	100	100
Siemar	France	100	100
Faurecia Seating Flers	France	100	100
Faurecia Investments	France	100	100
Trecia	France	100	100
Faurecia Automotive Holdings	France	100	100
Faurecia Intérieur Industrie	France	100	100
Faurecia Systèmes d'Echappement	France	100	100
Faurecia Services Groupe	France	100	100
Faurecia Exhaust International	France	100	100
Faurecia Exhaust Russia Holding	France	100	100
Materi'Act	France	100	100
Faurecia Hydrogen Solutions	France	100	100
Faurecia Ventures	France	100	100
Faurecia Automotive Composites	France	100	100
Hambach Automotive Exteriors	France	100	100
Hennape Six	France	100	100
Faurecia Clarion Electronics Europe S.A.S.	France	100	100
Clarion Europe S.A.S	France	100	100
Faurecia Hydrogen Solutions France	France	100	100
HELLA S.A.S.	France	81.59	100
HELLA Engineering France S.A.S.	France	81.59	100
FH Services S.A.S.	France	95.4	100
FSVAP Europe	France	100	100
Great Britain			
Faurecia Automotive Seating UK, Ltd	Great Britain	100	100
Faurecia Midlands, Ltd	Great Britain	100	100
SAI Automotive Fradley, Ltd	Great Britain	100	100
SAI Automotive Washington, Ltd	Great Britain	100	100
Faurecia Emissions Control Technologies UK, Ltd	Great Britain	100	100
Design LED Products, Ltd	Great Britain	100	100
HELLA UK Holdings Limited	Great Britain	81.59	100
HELLA Limited	Great Britain	81.59	100
Hungary			
Faurecia Emissions Control Technologies, Hungary Kft.	Hungary	100	100
Clarion Hungary Electronics Kft.	Hungary	100	100
HELLA Hungaria Kft.	Hungary	81.59	100

(1) *Cumulated percentages of interest for fully consolidated companies.*

	Country	Interest of (%)	Stake (%)[1]
India			
Faurecia Automotive Seating India Private, Ltd	India	100	100
Faurecia Emissions Control Technologies India Private, Ltd	India	74	100
Faurecia Interior Systems India Private, Ltd	India	100	100
Clarion India Pvt, Ltd	India	100	100
HELLA India Automotive Private Limited	India	81.59	100
HELLA Emobionics Pvt Ltd	India	81.59	100
Hella India Lighting Ltd	India	69.5	100
HELLA India autoparts and services private limited	India	81.59	100
Indonesia			
FCM Indonesia	Indonesia	100	100
Israel			
Faurecia Security Technologies	Israel	100	100
Italy			
Faurecia Emissions Control Technologies, Italy SRL	Italy	100	100
HELLA S.p.A.	Italy	81.59	100
Japan			
Faurecia Japan K.K.	Japan	100	100
Faurecia Howa Interiors Co., Ltd	Japan	50	100
Faurecia Clarion Electronics Co., Ltd	Japan	100	100
Clarion Lifecycle Solutions Co., Ltd	Japan	100	100
FSVAP Japan Co., Ltd	Japan	100	100
Lithuania			
UAB HELLA Lithuania	Lithuania	81.59	100
Luxembourg			
FORVIA Ré	Luxembourg	100	100
Morocco			
Faurecia Équipements Automobiles Maroc	Morocco	100	100
Faurecia Automotive Systems Technologies	Morocco	100	100
Faurecia Automotive Industries Morocco SARL	Morocco	100	100
Mexico			
Faurecia Sistemas Automotrices De Mexico, S.R.L de C.V.	Mexico	100	100
Servicios Corporativos de Personal Especializado, S.A. de C.V.	Mexico	100	100
Faurecia Howa Interior Mexico, S.A. de C.V.	Mexico	51	100
Electronica Clarion, S.A. de C.V.	Mexico	100	100
HELLA Centro Corporativo Mexico S.A. de C.V.	Mexico	81.59	100
HELLA Automotive Mexico S.A. de C.V.	Mexico	81.59	100
HELLAmex S.A. de C.V.	Mexico	81.59	100
FSVAP Mexico, S.A. de C.V.	Mexico	100	100
GMD Stamping Mexico	Mexico	100	100

(1) *Cumulated percentages of interest for fully consolidated companies.*

	Country	Interest of (%)	Stake (%) [(1)]
Norway			
HELLA Gutmann Solutions AS	Norway	81.59	100
New Zealand			
HELLA-New Zealand Limited	New Zealand	81.59	100
Netherlands			
ET Dutch Holdings B.V.	Netherlands	100	100
HELLA Benelux B.V.	Netherlands	81.59	100
Poland			
Faurecia Automotive Polska S.A.	Poland	100	100
Faurecia Walbrzych S.A.	Poland	100	100
Faurecia Grojec R&D Center S.A.	Poland	100	100
Faurecia Gorzow S.A.	Poland	100	100
HELLA Polska Sp. z o.o.	Poland	81.59	100
Portugal			
Faurecia - Assentos de Automovel, Lda	Portugal	100	100
SASAL	Portugal	100	100
Faurecia - SIstemas De Escape Portugal, Lda	Portugal	100	100
EDA - Estofagem de Assentos, Lda	Portugal	100	100
Faurecia Sistemas de Interior de Portugal, Componentes Para Automoveis S.A.	Portugal	100	100
Faurecia Aptoide Automotive	Portugal	100	100
Czech Republic			
Faurecia Exhaust Systems, S.R.O.	Czech Republic	100	100
Faurecia Automotive Czech Republic, S.R.O.	Czech Republic	100	100
Faurecia Interior Systems Bohemia, S.R.O.	Czech Republic	100	100
Faurecia Components Pisek, S.R.O.	Czech Republic	100	100
Faurecia Interiors Pardubice, S.R.O.	Czech Republic	100	100
Faurecia Emissions Control Technologies Mlada Boleslav, S.R.O.	Czech Republic	100	100
Faurecia Plzen	Czech Republic	100	100
Docter Optics s.r.o.	Czech Republic	81.59	100
HELLA Autotechnik Nova s.r.o.	Czech Republic	81.59	100
Romania			
Faurecia Romania S.R.L.	Romania	100	100
Euro Auto Plastic Systems S.R.L.	Romania	50	100
HELLA Romania s.r.l.	Romania	81.59	100

(1) Cumulated percentages of interest for fully consolidated companies.

	Country	Interest of (%)	Stake (%) [1]
Russia			
OOO Faurecia Automotive Development	Russia	100	100
Singapore			
HELLA Asia Singapore Pte. Ltd.	Singapore	81.59	100
Slovakia			
Faurecia Automotive Slovakia s.r.o.	Slovakia	100	100
HELLA Slovakia Holding s.r.o.	Slovakia	81.59	100
HELLA Slovakia Signal-Lighting s.r.o.	Slovakia	81.59	100
Slovenia			
HELLA Saturnus Slovenija d.o.o.	Slovenia	81.59	100
Sweden			
Faurecia Interior Systems Sweden AB	Sweden	100	100
Faurecia CREO	Sweden	100	100
Switzerland			
Faurecia Switzerland Sàrl	Switzerland	100	100
Faurecia Switzerland Group AG	Switzerland	100	100
Thailand			
Faurecia Interior Systems (Thailand) Co., Ltd	Thailand	100	100
Faurecia Emissions Control Technologies, Thailand Co., Ltd	Thailand	100	100
Faurecia & Summit Interior Systems (Thailand) Co., Ltd	Thailand	50	100
Clarion Asia (Thailand) Co., Ltd	Thailand	100	100
Faurecia Automotive Parts (Thailand) Co.,Ltd	Thailand	70	100
FSVAP (Thailand) Co., Ltd	Thailand	100	100
Tunisia			
Société Tunisienne D'Équipements d'Automobile	Tunisia	100	100
Faurecia Informatique Tunisie	Tunisia	100	100
Türkiye			
Faurecia Polifleks Otomotiv Sanayi Ve Ticaret Anonim Sirketi	Türkiye	100	100
Intermobil Otomotiv Mumessillik Ve Ticaret A.S.	Türkiye	45.69	100
Uruguay			
Faurecia Automotive Del Uruguay, S.A.	Uruguay	100	100
Vietnam			
Faurecia Vietnam Haiphong	Vietnam	100	100
HELLA Vietnam Company Limited	Vietnam	81.59	100

(1) Cumulated percentages of interest for fully consolidated companies.

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	Country	Interest of (%)	Stake (%) [1]
II - COMPANIES ACCOUNTED FOR BY THE EQUITY METHOD			
Germany			
InnoSenT GmbH	Germany	40.8	40.8
China			
Changchun Xuyang Faurecia Acoustics & Soft Trim Co., Ltd	China	40	40
Jinan Jidao Auto Parts Co., Ltd	China	50	50
Changchun Faurecia Xuyang Automotive Components Technologies R&D Co., Ltd	China	45	45
Dongfeng Faurecia (Wuhan) Automotive Parts Sales Co., Ltd	China	50	50
Qinhuangdao WKW-FAD Automotive Interior Parts Co., Ltd	China	50	50
Dongfeng Faurecia (Xiangyang) Emissions Systems Co., Ltd	China	50	50
Faurecia Liuzhou Automotive Seating Sales Co., Ltd	China	50	50
Chongqing Guangneng Faurecia Interior Systems Co., Ltd	China	50	50
Faurecia (Liuzhou) Emissions Control Technologies Co., Ltd.	China	50	50
Wuhan Clarion Kotei Software Technology Co., Ltd	China	25	25
Beijing BAIC Faurecia Automotive Systems Co., Ltd	China	50	50
Kaishi Faurecia Aftertreatment Control Technologies Co., Ltd.	China	35	35
Changchun Hella Faway Automotive Lighting Co., Ltd.	China	39.98	39.98
Hella BHAP Electronics (Jiangsu) Co., Ltd.	China	40.8	40.8
HELLA Evergrande Electronics (Shenzhen) Co.,Ltd.	China	39.98	39.98
HELLA MINTH Jiaxing Automotive Parts Co., Ltd.	China	40.8	40.8
Faway Hainuo Automotive Technology (Changzhou) Co., Ltd.	China	24.39	24.39
Beijing SamLip Automotive Lighting Ltd.	China	19.99	19.99
Hella Faway Automotive Lighting (Tianjin) Co., Ltd	China	39.98	39.98
Liuzhou Wuling Automotive Industry Co., Ltd	China	50	50
HELLA BHAP (Beijing) Automotive Lighting Sales Company	China	40.8	40.8
Spain			
Componentes de Vehiculos de Galicia, S.A.	Spain	50	50
Copo Iberica, S.A.	Spain	50	50
United States			
Total Network Manufacturing LLC	United States	49	49

(1) Cumulated percentages of interest for fully consolidated companies.

	Country	Interest of (%)	Stake (%)[1]
France			
Automotive Performance Materials (APM)	France	50	50
Symbio	France	33.33	33.33
India			
NHK F. Krishna India Automotive Seating Private, Ltd	India	19	19
Basis Mold India Private Limited	India	38	38
Italy			
Ligneos Srl	Italy	50	50
Japan			
Faurecia - NHK Co., Ltd	Japan	50	50
Malaysia			
Clarion (Malaysia) Sdn. Bhd.	Malaysia	45	45
Portugal			
Vanpro Assentos, Lda	Portugal	50	50
Türkiye			
Teknik Malzeme Ticaret Ve Sanayi AS	Türkiye	50	50

(1) Cumulated percentages of interest for fully consolidated companies.

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6.4. Statutory auditors' report on the consolidated financial statements for the year ended December 31, 2024

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulations and French law, such as information about the appointment of the statutory auditors or verification of the information concerning the Group presented in the management report and other documents provided to shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Year ended December 31st, 2024

To the shareholders,

Opinion

In compliance with the engagement entrusted to us by the annual general meeting, we have audited the accompanying consolidated financial statements of FORVIA for the year ended December 31st, 2024.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31st, 2024 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

Independence

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code *(Code de commerce)* and the French Code of Ethics for Statutory Auditors *(Code de déontologie de la profession de commissaire aux comptes)* for the period from January 1st, 2024 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) N° 537/2014.

Justification of Assessments – Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Impairment testing of goodwill

(Note 10 "Goodwill" to the consolidated financial statements)

Risk identified

The carrying amount of goodwill is €5,158.7 million at December 31, 2024. Goodwill is allocated to the six groups of cash generating units (CGUs) corresponding to the Group's operating segments at which goodwill is monitored for internal management purposes : Seating, Clean Mobility, Interiors, Electronics, Lighting and Lifecycle solutions.

In accordance with IAS 36, goodwill is not amortized but is tested for impairment at least once a year and more often if there is an indication that it may be impaired.

For the purpose of impairment testing, goodwill is allocated between groups of CGUs. A CGU is defined as the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets, as described in Note 10 to the consolidated financial statements.

Impairment tests are performed to compare the carrying amount of assets and liabilities by group of CGUs with the higher of their value in use equal to the present value of the net future cash flows expected and their net market value including costs of disposal. For a given group of CGUs, an impairment loss is recognized whenever its value then determined falls below its carrying amount.

The cash flow forecasts used to calculate value in use were based on the Group's 2025-2029 forecasts for all six CGUs. Those forecasts were established during 2024 last semester. The volume assumptions used in the forecasts are based on external information sources.

As mentioned in Note 10 to the consolidated financial statements, impairment test performed as of December 31, 2024 confirmed goodwill value accounted for in the balance sheet.

We considered the measurement of the recoverable amount of goodwill to be a key audit matter for the following reasons :

- the amount of goodwill recorded in the consolidated financial statements is material ;
- defining the inputs to be used to perform impairment tests requires a high degree of judgment and estimation from management, in particular regarding future cash flows, discount rates (WACC) and long-term growth rates, which are inherently impacted by the economic environment.

Our response

We assessed the method used by management to determine the goodwill recoverable amount of each group of CGUs in order to assess its compliance with IAS 36.

With asset valuation experts part of the audit team, we assessed the key assumptions used by management to determine projected future cash flows and, in particular, we :

- reconciled the components taken in the impairment tests of each group of CGUs with the consolidated financial statements ;
- compared to external market data the key assumptions used to determine the value in use of the group of CGUs, in particular the discount rate, growth rate and volumes assumptions of the global automotive market considered by your Group ;
- assessed the consistency of projected cash flows with historical data ;
- reperformed the calculations and reconciled the main forecasts including those for the 2025-2029 period with the data used in impairment testing ;
- performed sensitivity analyses on the recoverable amounts calculated by management, in particular with regard to discount rates and operating income to estimate their effects and assumptions related to the volume for the global automotive market considered by the Group.

We also assessed the appropriateness of the disclosures on goodwill provided in the notes to the consolidated financial statements.

Accounting and recoverability of development costs

(Notes 10 and 11 to the consolidated financial statements)

Risk identified	Our response
Net capitalized development costs amount to €3,531.9 million as of December 31, 2024. In accordance with IAS 38, development costs incurred in connection with producing and delivering modules for specific customer orders are recorded as an intangible asset pursuant to the conditions set out in Note 11 to the consolidated financial statements. These capitalized costs are amortized to match the quantities of parts delivered to the customer, over a period not exceeding five years except under exceptional circumstances. Research costs, and development costs that do not meet the above criteria, are expensed as incurred. As mentioned in Notes 10 and 11 to the consolidated financial statements, the capitalized development costs are tested for impairment whenever there is an indication that they may be impaired. Impairment tests involve comparing the carrying amount of the tangible and intangible assets allocated to a customer contract with the present value of the expected net future cash flows to be derived from the contract, considering the best estimates of the future sales. We considered the accounting and recoverability of development costs to be a key audit matter for the following reasons : • the amount of capitalized development costs in the consolidated financial statements is material ; • defining the inputs to be used to perform impairment tests requires a high degree of judgment and estimation from management, in particular as regards future cash flows, discount rates and the expected gross margin per customer contracts.	Regarding the capitalization of development costs : • we obtained an understanding of the procedures implemented by management to determine the eligibility of development costs for capitalization and analyzed their compliance with IAS 38 ; • we performed certain specific testing on a sample of customer contracts to evaluate whether the related development costs were eligible for capitalization in compliance with IAS 38. With regard to the measurement of the recoverable amount of capitalized development costs : • we made inquiries of management about any indications of impairment ; • we obtained an understanding of the method used by management to determine the recoverable amount of these assets and assessed the consistency of performed calculations ; • we assess the consistency of the key assumptions used by management to determine projected cash flows including assumptions considered by management, for a sample of customer contracts subject to an impairment test and, in particular, we : – reconciled the components of the carrying amount of these tangible and intangible assets allocated to a customer contract with the consolidated financial statements ; – compared, with asset valuation experts, the key assumptions used, such as discount rates, with independent market data ; – reconciled, on a sample basis, the data specific to each customer contracts, such as projected delivery quantities and negotiated selling unit price per product, with the customer contract or observable external data, where applicable taking into account ongoing negotiations. We also assessed the appropriateness of the disclosures provided on development costs in the notes to the consolidated financial statements.

Accounting and recoverability of deferred tax assets

(Note 8 "Corporate Income Tax" to the consolidated financial statements)

Risk identified	Our response
Deferred tax assets amount to €983.8 million in the balance sheet as of December 31, 2024, while deferred tax liabilities amount to €266.3 million. Deferred income tax assets are recognized only to the extent that it is probable that future taxable profit will be available in the short or medium term against which the temporary differences or the loss carryforward can be utilized, based on the management's forecasts. The Group's ability to recover deferred tax assets is assessed by management at the end of the year. The assessment of the ability to recover net deferred tax assets as of December 31, 2024 (€717.5 million) is based on the management's forecasts for the long-term recovery of tax losses. We considered the accounting and the recoverability of deferred tax assets to be a key audit matter due to the importance of the assumptions and judgments used by management to recognize these assets and considering the materiality of their amounts in the consolidated financial statements.	We assessed the consistency of the assumptions used by management to recognize and measure deferred tax assets and their compliance with IAS 12. With the support of our tax experts, we assessed the probability that the Group would be able to utilize the tax loss carryforwards currently recognized in its balance sheet, in particular with regard to : • deferred tax liabilities existing in the same tax jurisdiction that may be used to offset existing tax loss carryforwards, prior to their expiry date if applicable ; • the ability of the Group companies concerned to generate future taxable profit against which the existing tax loss carryforwards can be utilized, reconciling the future flows used in tax planning with the projections validated by the board. We also assessed the consistency of the key data and assumptions underlying the taxable income projections, underlying the recognition and recoverability of deferred tax assets relating to the Tax Loss Carryforward, with the supporting items we otherwise obtained, such as, in particular, the Group's guidance for the period 2025-2029 presented to the Board of Directors. Lastly, we also assessed the appropriateness of the disclosures on deferred tax assets provided in the notes to the consolidated financial statements.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information relating to the Group given in the Board of directors' management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirements

Format of preparation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by statutory auditors regarding the annual and consolidated financial statements prepared in the European single electronic format, that the preparation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (Code *monétaire et financier*), prepared under the chief executive officer's responsibility, complies with the single electronic format defined in Commission Delegated Regulation (EU) No. 2019/815 of 17 December 2018. Regarding consolidated financial statements, our work includes verifying that the tagging thereof complies with the format defined in the above-mentioned regulation.

On the basis of our work, we conclude that the preparation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

Furthermore, we have no responsibility to verify that the consolidated financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF (*Autorité des marchés financiers*) agree with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed Statutory Auditors of FORVIA by the Annual General Meetings held on May 28, 2019 for Forvis Mazars and on June 17, 1983 for ERNST & YOUNG Audit.

At December 31, 2024, Forvis Mazars were respectively in their sixth year of their engagement and ERNST & YOUNG were in the fourty two year of total uninterrupted engagement (which is the twenty-six year since securities of the Company were admitted to trading on a regulated market).

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore :

- identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management in the consolidated financial statements;
- assesses the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report significant deficiencies, if any, in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France as set out in particular in Articles L. 821-27 to L. 821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*). Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, February 28, 2025

The Statutory Auditors

French original signed by

FORVIS MAZARS		**ERNST & YOUNG Audit**
Anne-Laure Rousselou	Grégory Derouet	Guillaume Brunet-Moret

6.5. Review of Company's business and financial results

Forvia S.E. company is a holding company which directly and indirectly provides financial, accounting, IT, executive management and administrative services to companies in the Group.

The sales 2024 are going down to €58.7 million, compared to €85.3 million in 2023.

Forvia invoices trademark royalties, calculated as a proportion of the subsidiaries' sales. These royalties, extended since 2015 to all companies wholly owned by the Group, totaled €63.0 million in 2024, versus €59.3 million in 2023.

Results of operations

The operating result for the year 2024 is a loss of €6.2 million to be compared to a loss of €1.0 million in 2023.

The net financial income totaled €190.0 million, compared to a net financial income of €83.6 million in 2023.

The variance is mainly due to the increase in dividends received from €173.7 million in 2023 to €85.3 million in 2023. Interest income, net of interest expense, represents €48.0 million, compared to €3.4 million euros in 2023.

In 2024, the net non-recurring loss is at €7.8 million versus a loss of €3.1 million in 2023.

Tax income amounted to €5.9 million, compared with €7.9 million for fiscal year 2023. This corresponds mainly to the tax income recognized from the positive earnings of French subsidiaries that are part of the consolidated tax group.

Net income for the fiscal year showed a profit of €182.2 million. This compares with a profit €87.1 million in 2023.

Financial structure and net debt

The main elements of the Group's financing are detailed in note 17 to the financial statements. On 11 March 2024, Forvia issued € 500 million worth of 5.125% bonds maturing on 15 June 2029, followed by a €500 million worth issue of 5.50% bonds maturing on 15 June 2031 and finally an additional tranche of €200 million worth of 5.50% bonds maturing on 15 June 2031.

As of December 31, 2024, the Company's shareholders' equity, before allocation of profit for the financial year, amounted to € 5,234.9 million, compared to € 5,168.4 million at the end of 2023. This represents an increase of €66.5 million.

As of December 31, 2024, Forvia's net debt was €3,561 million taking into account its gross debt, net of cash, marketable securities and net cash advances and intra-Group loans, compared to €3,663 million as of December 31, 2023.

Payables representing €23.4 million included 6 invoices already due which were paid after December 31, 2024; Receivables represented €18.7 million as of December 31, 2024, including €14.7 million past due and not settled, mainly with subsidiaries. The late payment analysis table is as follows:

	Article D. 441 I. 1° : Invoices received, unpaid and in arrears as the closing date						**Article D. 441 I. 2° : Invoices issued, unpaid and in arrears as the closing date**					
(in € thousand)	**0 day**	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days and more**	**Total**	**0 jour**	**1 to 30 days**	**31 to 60 days**	**61 to 90 days**	**91 days et plus**	**Total**
(A) Late payment categories												
Number of invoices concerned	133					6	52					62
Total of invoices concerned including VAT	23,410	2	0	0	(7)	(5)	3,979	12,601	0	0	2,158	14,759
% of total purchase amount for the fiscal year	24.34%	0.00%	0.00%	0.00%	-0.01%	-0.01%						
% of sales for the fiscal year (including VAT)							2.50%	7.92%	0.00%	0.00%	1.36%	9.27%
(B) Invoices exclued from (A) relating to disputed or unrecognized payables and receivables												
Number of exclued invoices	0	0	0	0	0		0	0	0	0	0	0
Total of amount exclued invoices	0	0	0	0	0		0	0	0	0	0	0
(C) Reference terms of payment used (contractual or statutory deadline - art. L441-6 or article L.443-1 of the French Code of Commerce)												
Terms of payment used to calculate late payments	x Legal deadlines x Contractual deadline						x Legal deadlines x Contractual deadline					

The carrying amount of investments in subsidiaries and affiliates recognized in the balance sheet at December 31, 2024 came to €8,758.3 million (€8,779.2 million at December 31, 2023).

Business review relating to the Company's subsidiaries

January 2024

- On January 1st, 2024, three new subsidiaries have incorporated:
  - HELLA Nanjing Electronic Co., Ltd. held at 100% by Hella Holding International GmbH.
  - HELLA India Autoparts and Services Private held at 100% by Hella India Automotive Private Limited.
  - Beijing HELLA BHAP Lighting Technology Co., Ltd., held at 50% par Hella China Holding Co., Ltd.
- On January 4th, 2024, has been incorporated FSVAP USA Inc. a new subsidiary 100% owned by FSVAP Japan Co. Ltd.
- The company Materi'Act SAS entered into an Operating Agreement with the partner PCR Recycling for Materi'Act Dallas, LLC, effective as of January 11, 2024, whereby PCR Recycling has a 49% interest and Materi'Act SAS has a 51% interest.
- since January 12th, 2024, Faurecia Automotive Parts (Thailand) Co., Ltd, a new subsidiary incorporated on August 16, 2023, is owned as following:
  - 99,99 % by SHENZHEN FAURECIA AUTOMOTIVE PARTS Co., LTD,
  - 0,01 % by Changzhou Faurecia Automotive Parts Co., LTD.
- On January 16th, 2024, the company Faurecia (Tianjin) Emission Control Technology Co., Ltd.) is renamed Faurecia (Beijing) Emissions Control Technologies Co., Ltd.
- On January 17th, 2024, has been registered FSVAP (THAILAND) CO., LTD., a new subsidiary owned as following:
  - 99 % by FSVAP Japan Co., Ltd,
  - 1 % by FSVAP Europe.
- Since January 18th, 2024, the company FMM Pernambuco Componentes Automotivos Ltda is now 100% owned by Faurecia Automotive Do Brasil Ltda following the acquisition of the 41% share capital held by the partner Plastic Components and Modules Automotives S.P.A.

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February 2024

- On February 2nd, 2024, Faurecia (China) Holding Co. Ltd transferred 100% of its share equity in FSVAP Electronics (Wuhan) Co., Ltd (formerly named Faurecia Clarion Electronics (Wuhan) Co. Ltd) to FSVAP Japan Co.
- On February 6th, 2024, all the shares of the company FSVAP EUROPE owned at 100% by Forvia, have been transferred to FSVAP Japan Co., Ltd.

March 2024

- On March 6th, 2024, has been incorporated FSVAP INDA LTD**,** a new subsidiary owned as following:
  - 99 % by JP12 – FSVAP Japan Co., Ltd,
  - 1 % by FR74 – FSVAP Europe.
- On March 15th, 2024, has been incorporated FSVAP Mexico S.A. de C.V., a new subsidiary owned as following:
  - 99 % by JP12 – FSVAP Japan Co., Ltd,
  - 1 % by FR74 – FSVAP Europe.
- The company HELLA Evergrande Electronics (Yangzhou) Co.,Ltd. was liquidated and deregistered as of March 18th, 2024.
- The legal entity H+S Verwaltungs GmbH was liquidated and deregistered from the commercial register as of March 20, 2024.
- On March 22nd, 2024, the company Faurecia (Jimo) Emissions Control Technologies Co. Ltd) is renamed Faurecia (Qingdao) Automotive Systems Co., Ltd.

April 2024

- The stake held by HELLA GmbH & Co. KGaA in the company Behr-Hella Thermocontrol GmbH was sold on April 02, 2024, including its following subsidiaries, which are now no longer affiliated to the Hella Group:
  - Behr-Hella Thermocontrol (Shanghai) Co., Ltd.,
  - Behr-Hella Thermocontrol Inc.,
  - Behr-Hella Thermocontrol India Private Limited,
  - Behr-Hella Thermocontrol Japan K.K.,
  - Behr-Hella Thermocontrol EOOD,
  - BHTC Mexico S.A. de C.V.,
  - BHTC Finland OY.
- Since April 17th, 2024, following the acquisition of the 50% of the shares capital held by Aptoide SA, the company Faurecia Aptoide Automotive Ltda is now 100% owned by Hennape Six.
- On April 18th, 2024, has been incorporated Faurecia Soluciones de Hidrogeno México, S.A. de C.V., a new subsidiary owned as following:
  - 99 % by Faurecia Hydrogen Solutions,
  - 1 % by Faurecia Hydrogen Solutions France.

May 2024

- On May 14th, 2024, Faurecia Legnica Decorations S.A. has been merged into PL10 – Faurecia Gorzów S.A.
- On May 2024, Faurecia Interior Luga LLC merged into Faurecia Automotive Development LLC. Since this merger, the shareholding of Faurecia Automotive Development LLC. is the following:
  - 85% held by FR17 - Faurecia Investments, and,
  - 15% held by FR20 - Faurecia Automotive Holdings.

June 2024

- Following the winding up of PT. NHK F. KBU Indonesia Automotive Seating**,** this company is officially deregistered as of June 13, 2024.
- On June 30, 2024, the followings Hug Engineering companies have been sold and are no longer affiliated to the Forvia Group:
  - Hug Engineering AG (Switzerland),
  - Hug Engineering GmbH (Germany),
  - Hug Engineering Italia S.r.l (Italia),
  - Hug Engineering B.V. (Netherlands),
  - Hug Engineering, Inc. (USA).

July 2024

- On July 11th, 2024, has been registered Faurecia Winly Technology (Chongqing) Co., Ltd a new joint-venture company held as following:
  - 20% by Faurecia (China) Holding Co., Ltd,
  - 80% by Zhiyong Technology (Hubei) Co., Ltd.
- Since July 16th, 2024, GMD Stamping Mexico, S.A. DE C.V. is owned at:
  - 99 % by ET Dutch Holdings BV.,
  - 1 % by Faurecia Sistemas Automotrices de México, S.A. de C.V.

following the acquisition of the 49% share capital held by the partner GMD Stamping SA.

- On July 26th, 2024, Faurecia Clean Mobility USA Holdings, LLC has been formed and is wholly owned by FAURECIA USA Holdings, Inc.

August 2024

- On August 9th, 2024, Faurecia Interiors Systems, Inc. has been converted from a corporation to a limited liability company and is now named "Faurecia Interiors Systems, LLC".

September 2024

- On September 4th, 2024, the company Hug Engineering (Shanghai) CO., LTD.) is renamed Faurecia Engineering (Shanghai) Co., Ltd.
- On September 6th, 2024, has been registered Faurecia Cockpit of Future System (Wuhu) Co., Ltd, a new joint-venture company held as following:
  - 51% by CN20 – Faurecia (China) Holding Co., Ltd.,
  - 34% by Wuhu Chery Technology Co., Ltd.,
  - 15% by Wuhu Jiuchuang Investments Fund Co., Ltd.
- On September 9th, 2024, Hella Pagid GmbH merged into Hella GmbH & Co. KGaA.
- On September 26th, 2024, two new legal entities have been registered:
  - Champs Pierreux Six held at 100% by Faurecia Investments
  - CHAMPS Pierreux Sept held at 100% by Faurecia Investments

November - December 2024

- The company Faurecia FCM System (Shanghai) Co., Ltd., subsidiary of Faurecia (China) Holding Co., Ltd, incorporated on September 12th, 2024, has acquired all equity interests of Faurecia (China) Holding Co., Ltd held in the following companies:
  - Faurecia Emissions Control Technologies Development (Shanghai) Co., Ltd, on November 13, 2024,
  - Changsha Faurecia Emissions Control Technologies Co., Ltds on November 26, 2024,
  - Faurecia (Qingdao) Exhaust Systems Co., Ltd on November 28, 2024,
  - Faurecia Emissions Control Technologies (Beijing) Co., Ltd on December 6, 2024,
  - Faurecia Emissions Control Technologies (Chongqing) Co., Ltd on December 19, 2024,
  - Faurecia Yinlun (Weiang) Emission Control Technology Co., Ltd on December 19, 2024,
  - Dongfeng Faurecia (Wiangyang) Emissions Control Technologies Co., Ltd on December 23, 2024
  - Faurecia (Liuzhou) Emissions Control Technologies Co., Ltd on December 24, 2024
- On December 10th, 2024, has been registered Faurecia Clean Mobility India Private Limited, a subsidiary held as following:
  - 99,99 % by Faurecia India Pvt Ltd.,
  - 0,01 % by Kedar Taskar.
- On December 13th, 2024, Faurecia Clean Mobility Romania S.R.L. has been incorporated and is wholly owned by Faurecia Holdings España S.L.
- On December 13th, 2024, Materi'Act NAO, LLC has been formed and is wholly owned by Materi'Act.
- On December 20th, 2024, Faurecia Clarion Electronics (Foshan) Co., Ltd, was closed and deregistered.
- On December 24th, 2024, Faurecia (Changzhou) Automotive Parts Co., Ltd has been registered and is wholly owned by Faurecia (CHINA) Holding Co, Ltd.
- The company INTEDIS Verwaltungs-GmbH was sold as of December 31st, 2024.
- The company INTEDIS GmbH & Co. KG was sold as of December 31st, 2024.
- The company Docter Optics Asia Ltd. was closed and deregistered as of December 31st, 2024.

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6.6. Parent company's financial statements for the year ended December 31, 2024

6.6.1. Income statement

(in € thousand)	Notes	2024	2023
Services sold		58,737	85,382
Sales		**58,737**	**85,382**
Outside services		(80,141)	(108,403)
Taxes other than on income		(3,254)	(3,854)
Salaries and wages		(33,729)	(24,778)
Payroll taxes		(7,732)	(6,290)
Amortization, depreciation and provisions (net of reversals) and expense transfers	3	(2,208)	(1,675)
Other income/(expenses)	4	62,093	58,571
Total operating income and expenses		**(64,971)**	**(86,429)**
NET OPERATING INCOME		**(6,234)**	**(1,047)**
Financial income	5	927,340	790,245
Financing costs	5	(737,318)	(706,623)
NET FINANCIAL INCOME (EXPENSE)	**5**	**190,022**	**83,622**
OPERATING INCOME AFTER NET FINANCIAL INCOME		**183,788**	**82,575**
Non-recurring income	6	2,768	2,845
Extraordinary expenses	6	(10,599)	(5,938)
NET NON-RECURRING INCOME	**6**	**(7,831)**	**(3,093)**
Employee profit-sharing		267	(344)
Corporate income tax	7	5,926	7,913
NET INCOME		**182,151**	**87,051**

6.6.2. Balance sheet as of December 31, 2024

Assets

(in € thousand)	Notes	12/31/2024 Gross amounts	12/31/2024 Depreciation and provisions	12/31/2024 Net amounts	12/31/2023 Net amounts
Intangible assets	8	80	0	80	80
Property, plant and equipment	9	52	0	52	78
Investments	10	12,082,666	229,758	11,852,908	11,855,512
TOTAL FIXED ASSETS		**12,082,798**	**229,758**	**11,853,040**	**11,855,670**
Operating receivables		28,287	1,885	26,402	44,776
Other receivables	11	3,739,802	0	3,739,802	3,585,175
Marketable securities and related receivables	12	909,080	0	909,080	954,379
Cash and cash equivalents		161,631		161,631	406,298
TOTAL CURRENT ASSETS		**4,838,800**	**1,885**	**4,836,915**	**4,990,628**
Prepaid expenses	13	187		187	3,345
Unrealized foreign exchange losses		94,817		94,817	79,099
Bond redemption premiums		0		0	2,288
Deferred charges	14	32,826		32,826	41,749
TOTAL ASSETS		**17,049,428**	**231,643**	**16,817,785**	**16,972,779**

Liabilities

(in € thousand)	Notes	12/31/2024	12/31/2023
Capital stock		1,379,625	1,379,625
Additional paid-in capital		1,403,368	1,403,368
Statutory reserve		127,694	123,341
Untaxed reserves		8,939	8,939
Other reserves		0	0
Retained earnings		2,150,666	2,166,125
Net income for the fiscal year		182,151	87,051
TOTAL SHAREHOLDERS' EQUITY	**15**	**5,252,443**	**5,168,449**
Provisions for contingencies and charges	**16**	**51,438**	**43,661**
TOTAL DEBT	**17**	**8,701,858**	**8,740,113**
Operating payables	18	75,026	76,303
Sundry payables	18	2,679,177	2,881,983
TOTAL OPERATING PAYABLES AND OTHER PAYABLES		**2,754,203**	**2,958,286**
Prepaid income		0	0
Unrealized foreign exchange gains		57,843	62,270
TOTAL EQUITY AND LIABILITIES		**16,817,785**	**16,972,779**

6.6.3. Notes to the 2024 parent company financial statements

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NOTE 1 Summary of significant accounting policies

The annual financial statements were established in accordance with the general principles for preparing and presenting annual financial statements (ANC Regulation No. 2014-03 of June 5, 2014), relating to the PCG [*PLAN COMPTABLE GÉNÉRAL* (General Accounting Plan)], amended by the regulations of the *COMITÉ DE LA RÉGLEMENTATION COMPTABLE* [Accounting Regulations Committee] and the *AUTORITÉ DES NORMES COMPTABLES* [Accounting Standards Authority]. The main policies applied are as follows:

- going-concern;
- consistency of accounting principles;
- separating of accounting periods;

The basic method used for the items presented in the accounts is the historical cost method.

The FORVIA's financial statements are presented in euros. Except if specifically specified, amounts are in millions of euros; generally, amounts presented are rounded to the closest unit; consequently, the sum of rounded amounts can present non significant differences to the reported total. Moreover, ratios and variances reported are computed with the detailed amounts and not with the rounded amounts.

Only significant information is expressed.

1.1 Property, plant and equipment

Property, plant and equipment are stated at acquisition or production cost. Property, plant and equipment are depreciated by the straight-line method over the estimated useful lives of the assets, as follows:

- buildings: twenty to thirty years;
- building improvements, fixtures and fittings: seven to ten years;
- other fixtures and fittings: ten years;
- office equipment and computers: three to five years;
- software: one to three years;
- furniture: ten years.

1.2 Investments

The shares in subsidiaries and affiliates are composesd of long-term investments that enable control of the issuing company or notable influence to be exercised over it, or that establish business relationship with the issuing company.

Gross value is equal to contribution value or cost. A provision is made if the value in use of a security is lower than its entry value. Value in use is based on the subsidiary's revalued net assets, profitability and future outlook.

For investments intended to be sold, value-in-use estimates also take into account prices at which prior transactions were carried out, if any.

The impacts of group commitment on carbon neutrality as well as the consequences of governmental policies linked to the global warming are as well part of the assumptions used for these forecasts provided that these are measurable.

1.3 Marketable securities and related receivables

Marketable securities are stated at the lower of cost or market value.

1.4 Foreign currency transactions

Unhedged payables and receivables in foreign currency are translated at the exchange rate prevailing on the transaction date. At the balance sheet date, they are remeasured at the year-end exchange rate. Gains or losses resulting therefrom are recognized under "Unrealized foreign exchange losses" for unrealized losses and under "Unrealized foreign exchange gains" for unrealized gains. "Unrealized foreign exchange losses" are accrued for up to the non-hedged amount.

1.5 Cash and cash equivalents

Cash and cash equivalents are measured at their nominal value.

1.6 Provisions for pensions and other post-employment benefits

The vested rights of employees under supplementary pension and retirement bonus plans are determined on an actuarial basis using the projected unit credit method. The valuation takes into account the probability of employees staying with the Company up to retirement age and expected future compensation levels. In cases where the funds are permanently allocated to the benefit plan concerned, their value is deducted from the related liability.

1.7 Non-recurring items

Unusual or non-recurring items are included under “Non-recurring income” and “Non-recurring expense”.

1.8 Financial instruments

Interest-rate risks are hedged, where appropriate, using financial instruments traded over-the-counter markets with bank counterparties.

Hedging gains and losses are recognized on a symmetrical basis with the loss or gain on the hedged item.

1.9 Pensions

In May 2021, the IFRS Interpretation Committee (IFRIC IC) published a decision relating to the allocation of the cost of services associated with a defined benefit plan with the following characteristics:

- the definitive acquisition of benefits is subject to presence in the Company at the time of retirement;
- the amount of benefits depends on seniority;
- this amount is capped at a determined number of consecutive years of service.

The application of this decision leads to the distribution of the projected rights, not over the duration of the presence of the employees in the Company, but over the last years of acquisition of the rights, taking into account, where applicable, the levels of acquisition.

In France, the accounting standards authority has also amended ANC recommendation No. 2013-02 to introduce this accounting method.

The Company apply this method since 2021.

1.10 Arounded amounts

The FORVIA Statutory’s financial statements are presented in euros. Except if specifically specified, amounts are in thousands of euros; generally, amounts presented are rounded to the closest unit; consequently, the sum of rounded amounts can present non-significant differences to the reported total. Moreover, ratios and variances reported are computed with the detailed amounts and not with the rounded amounts.

NOTE 2 Highlights and post-balance sheet events

The worldwide automotive production stood in 2024 at 89.5 million LVs in 2024, down 1.1% vs. 2023: it was broadly stable in H1 (-0.1%) and down 2.0% in H2. It is worth mentioning that, between 2023 and 2024, the share of Europe excluding Russia out of worldwide automotive production lost one percentage point, at 18%, while the share of China gained 1.5 percentage point at 33%, North America representing 17% of worldwide automotive production.

The geographic mix of FORVIA’s sales vs. the geographic mix of worldwide automotive production represented an unfavorable effect estimated at c. 200bps in 2024. In 2024, the pace of electrification slowed down in Europe and North America, with EV production respectively down 7% (Europe excl. Russia) and up only 3% year-on-year, while in China EV production continued to grow in the double-digits (+16% year-on-year).

In February 2024, FORVIA announced the launch of “EU-FORWARD”, a five-year (2024-2028) initiative aiming at reinforcing the competitiveness and agility of the Group’s operations in Europe, adapting its European manufacturing and R&D set-up to the fast-changing regional environment. During the year 2024, close to 2,900 headcount reduction was announced, representing P&L savings of c. €140m on an annualized basis. These operations were announced throughout the year on a case-by-case basis and they are implemented locally in the most socially responsible way.

NOTE 3 Depreciation, amortization and provisions (net of reversals) and expense transfers

(in € thousand)	2024	2023
Provision reversals	5,338	1,040
Expense transfers [1]	20,506	10,914
Depreciation and amortization	(24,606)	(10,743)
Provisions for impairment of current assets	(1,313)	(580)
Provisions for contingencies and charges	(2,133)	(2,306)
TOTAL	**(2,208)**	**(1,675)**
(1) Of which:		
– Transfer of fees included in "Outside services" relating to new financings:	15,667	10,914

NOTE 4 Other income/(expenses)

(in € thousand)	2024	2023
Operating income		
Trademark royalties	63,049	59,417
Other income	254	14
TOTAL	**63,303**	**59,430**
Operating expenses		
Trademark royalties	0	0
Other non-operating expenses	1,210	859
TOTAL	**1,210**	**859**
TOTAL	**62,093**	**58,571**

NOTE 5 Net financial income (expense)

(in € thousand)	2024	2023
Financial income		
Income from investments in subsidiaries and affiliates (1)	173,663	85,367
Other interest and related income	730,287	668,462
Net proceeds from sales of marketable securities	10,508	5,195
Provision reversals (2)	12,881	31,221
TOTAL	**927,339**	**790,245**
Financing costs		
Interest expense	682,253	665,101
Charges to provisions for impairment of investments (3)	32,850	10,500
Charges to other provisions and other financial expenses	22,214	31,022
TOTAL	**737,317**	**706,623**
NET FINANCIAL INCOME (EXPENSE)	**190,022**	**83,622**

(1) This item corresponds to dividends received from subsidiaries and affiliates		
– Faurecia Services Groupe	*1,425*	
– Faurecia Exhaust International	*93,018*	*0*
– Faurecia Tongda Exhaust System	*3,213*	*3,014*
– Faurecia Honghu Exhaust Systems Shanghai	*41,766*	*15,560*
– Faurecia Automotive Holdings	*27,978*	*62,311*
– Faurecia Automotive Espana	*3,913*	*4,481*
– Faurecia Automotive Belgium	*2,351*	*0*
(2) Of which:		
– reversal of provisions on Faurecia Holdings Espana	*0*	*16,700*
– reversal of provisions on Faurecia Automotive Belgium	*11,965*	*0*
– reversal of provisions on financial contingencies and charges	*0*	*14,521*
(3) Of which:		
– allowances of Faurecia Automotive Belgium	*0*	*10,500*
– dotation sur titres Faurecia Automotive Gmbh	*32,850*	*0*

NOTE 6 Net non-recurring income/(expense)

Net non-recurring income (expense) breaks down as follows:

(in € thousand)	2024	2023
Non-recurring income		
Proceeds from management activities	1,043	0
Proceeds from disposals of fixed assets [(1)]	0	201
Proceeds from disposals of bonus shares	1,035	1,516
Provision reversals	690	1,128
TOTAL	**2,768**	**2,845**
Non-recurring expenses		
On management transactions	4,532	4,995
Carrying amount of fixed and financial assets sold [(2)]	30	105
Cost of bonus shares sold	1,648	838
Depreciation, amortization and charges to provisions	4,389	0
TOTAL	**10,599**	**5,938**
NET NON-RECURRING INCOME/(EXPENSE)	**(7,831)**	**(3,093)**
(1) Of which proceeds from the sale of investments in subsidiaries and affiliates:	0	30
(2) Of which carrying amounts of investments in subsidiaries and affiliates sold or transferred:	0	30

NOTE 7 Corporate income tax

FORVIA has elected to file a consolidated tax return. The resulting tax group includes the parent company and its main French subsidiaries. This system allows FORVIA to obtain group relief by offsetting any tax losses recorded by the Company and certain of its subsidiaries against the taxable income of other subsidiaries in the tax group:

(in € thousand)	2024	2023
Tax benefit arising from group relief	19,497	8,340
Other tax (expense) income (tax credit)	(13,571)	(427)
TOTAL	**5,926**	**7,913**

NOTE 8 Intangible assets

This can be broken down as follows:

(in € thousand)	Concessions, patents and similar rights	Other intangible assets	Intangible assets in progress	Total
AMOUNT AS OF DECEMBER 31, 2022	**80**	**0**	**0**	**80**
Additions (including own work capital)				0
Disposals				0
Funding of depreciation, amortization and impairment provisions				
Depreciation written off on disposals				0
Other movements				
AMOUNT AS OF DECEMBER 31, 2023	**80**	**0**	**0**	**80**
Additions (including own work capital)				
Disposals				
Funding of depreciation, amortization and impairment provisions				
Depreciation written off on disposals				
Other movements				
AMOUNT AS OF DECEMBER 31, 2024	**80**	**0**	**0**	**80**

NOTE 9 Property, plant and equipment

	12/31/2024		12/31/2023
(in € thousand)	Brut	Net	Net
Land	52	52	52
Buildings	0	0	0
Other property, plant and equipment	0	0	26
TOTAL	**52**	**52**	**78**

This can be broken down as follows:

(in € thousand)	Land	Buildings	Other property, plant and equipment	Total
AMOUNT AS OF DECEMBER 31, 2022	**52**	**0**	**38**	**90**
Additions (including own work capital)				18
Disposals			(62)	0
Funding of depreciation, amortization and impairment provisions			(43)	(60)
Depreciation written off on disposals			93	50
AMOUNT AS OF DECEMBER 31, 2023	**52**	**0**	**26**	**78**
Additions (including own work capital)				
Disposals			(26)	(26)
Funding of depreciation, amortization and impairment provisions				
Depreciation written off on disposals				
AMOUNT AS OF DECEMBER 31, 2024	**52**	**0**	**0**	**52**

NOTE 10 Investments

	12/31/2024			12/31/2023
(in € thousand)	Brut	Provisions	Net	Net
Equity investments	8,986,482	228,173	8,758,309	8,779,203
Loans to subsidiaries and affiliates	3,095,126	1,585	3,093,541	3,075,350
Other non-current securities	1,058	0	1,058	959
TOTAL	**12,082,666**	**229,758**	**11,852,908**	**11,855,512**

Movements in investments in subsidiaries and affiliates break down as follows:

(in € thousand)	Gross value	Provisions	Carrying amount
AMOUNT AS OF DECEMBER 31, 2022	**8,986,502**	**213,489**	**8,773,013**
Acquisitions	20		20
Capital stock increases			0
Charges to and reversals of provisions		(6,200)	6,200
Company liquidation			
Sale of shares	(30)		(30)
AMOUNT AS OF DECEMBER 31, 2023	**8,986,492**	**207,289**	**8,779,203**
Acquisitions			0
Capital increase			0
Charges to and reversals of provisions		20,884	(20,884)
Company liquidation			0
Sale of shares	(10)		(10)
AMOUNT AS OF DECEMBER 31, 2024	**8,986,482**	**228,173**	**8,758,309**

NOTE 11 Receivables

(in € thousand)	12/31/2024	12/31/2023
Cash advances	3,654,681	3,521,693
Tax due by subsidiaries in the tax group	32,135	11,782
Prepaid and recoverable corporate income tax	2,854	3,214
Recoverable VAT	2,198	2,841
Sundry receivables	47,935	45,478
CVAE	0	167
TOTAL	**3,739,803**	**3,585,175**

All receivables are due in less than one year. Prepaid and recoverable corporate income tax corresponds to tax credits of €2.9 million, including €1.4 million research tax credit.

NOTE 12 Marketable securities and related receivables

As of December 31, 2024, this item includes:

(in € thousand)	12/31/2024	12/31/2023
Treasury stock	4,124	179
Liquidity agreement	1,973	0
Securities	632,983	689,200
Depreciation mutual fund	0	0
Deposits	270,000	265,000
TOTAL MARKETABLE SECURITIES	**909,080**	**954,379**

Treasury stock transactions during the year break down as follows:

Shares *(in € thousand)*	Number of shares	Amount
Amount as at December 31, 2023	**5,091**	**179**
Distribution and cancelation of treasury shares [1]	(485,517)	(7,214)
Preferential subscription rights	0	0
Shares buyback	750,000	11,158
Amount as at December 31, 2024	**269,574**	**4,124**

(1) *The treasury shares distributed in 2024 were delivered to French or foreign employees of the Group within the framework of the action allocation plan No. 12 (see Note 15.3).*

Liquidity agreement *(in € thousand)*	Number of shares	Amount
Amount as at December 31, 2023	**0**	**0**
Shares buyback	5,402,571	64,144
Shares sales	(5,177,571)	(62,171)
Amount as at December 31, 2024	**225,000**	**1,973**

NOTE 13 Prepaid expenses

Prepaid expenses mainly comprise:

(in € thousand)	12/31/2024	12/31/2023
Commissions and bank charges	0	0
Rent	0	0
Other	187	3,345
TOTAL	**187**	**3,345**

NOTE 14 Deferred charges

The deferred charges on December 31, 2024 correspond to the costs of the financing facilities.

Bonds issued on March 11, 2024 for a nominal value of 1 billion euros (€0.5m maturing June 15, 2029 – interest rate 5.125%, and €0.5m maturing June 15, 2031 – interest rate 5.5%), generated issue costs of 7 million euros to be spread during bond lifetime (5 years, 7 years respectively).

A bond issue on May 7, 2024 for a nominal value of 0,2 million euros (maturing June 15, 2031 – interest rate 5.5%), generated issue costs of 1.4million euros to be spread during 7 years.

Bilateral loans of 746 million euros issued between July 12, 2024 and July 31, 2024, (maturity date between January 2028 and July 2031) generated issue costs of 2.8million euros that will be spread to expenses during the loans lifetime (between 4 and 7 years).

A bilateral loan of 1.2 billion Chinese Yuan (158 million euros) issued on October 24, 2024 (maturity October 22, 2027 – interest rate 3,60%) generated issue costs of 2.8million euros that will be spread to expenses during 3 years.

The €500 million syndicated loan (Term Loan 2023) maturing on 2 June 2026 and including the possibility of extension for two consecutive years until 2 June 2028 generated issue costs during 2023 of which €3.1 million were charged to expenses to be spread over 3 years. In 2024 an extension and renegociation of the loan generated a cost of 0.5 million euros that will be spread to expenses over 3 years.

A renegotiation of the terms of the 1.5 billion RCF credit line (undrawn) generated additional issuance costs of which €0.750 million were charged to expenses to be spread over 4 years.

A bond issue with a nominal value of 700 million euros issued on November 15, 2022 (maturity date June 15, 2026 - interest rate 7.25%) generated issue costs of which 6.0 million euros were charged to expenses to be spread over three years. In 2023, additional issue costs of €0.3m have been charged to expenses to be spread over 3 years. In 2024 after a partial refund of the bond, 52% of the remaining fees were charged to expenses remaining 1.6 million to be spread until 2026.

A bond issue with nominal value of 250 million euros issued on February 1, 2023 (maturity date June 15, 2026 - interest rate 7,25%) that generated issue costs of 1.4 million euros, had its maturity anticipated to 2024, charging costs of 1 million euros.

A bond issue with nominal value of 700 million euros issued on March 8, 2018 (maturity date June 15, 2025 - interest rate 2.625%) that generated issue costs of €26m, had its maturity antecipated to 2024, charging costs of 5.2 million euros.

A bond issue with nominal value of 300 million euros issued on July 31, 2020 (maturity date June 15, 2028 - interest rate 3,75%) that generated issue costs of €2.3m, had a partial refund during 2024 charging costs in 0.6 million euros.

NOTE 15 Shareholders' equity

15.1 Change in shareholders' equity

(in € thousand)	Amount as at 12/31/2023	Appropriation decision at the OGM of 05/30/2024	Capital stock increase	Capital stock decrease	Dividends	Net income for the fiscal year	Amount as at 12/31/2024
Capital stock	1,379,625						1,379,625
Additional paid-in capital	1,403,368						1,403,368
Statutory reserve	123,341	4,353					127,694
Untaxed reserves	8,939						8,939
Other reserves	0						0
Retained earnings	2,166,125	82,698			(98,157)		2,150,666
Net income for the fiscal year	87,051	(87,051)				182,151	182,151
TOTAL	**5,168,449**	**(0)**	**0**	**0**	**(98,157)**	**182,151**	**5,252,443**

15.2 Capital stock and premiums from equity issues, mergers and acquisitions

As of December 31, 2024, FORVIA capital stock totaled €1,379,625,380 divided into 197,089,340 fully paid-up shares of €7 each.

The Group's capital is not subject to any external restrictions. Double voting rights are granted to all shares for which a nominative registration can be confirmed, for at least two years in the name of the same shareholder.

15.3 Free share allocation plans

In 2010, FORVIA implemented a share grant plan for executives of Group companies. These shares are subject to service and performance conditions.

In 2021, FORVIA has implemented a unique long term share grant plan (Executive Super Performance Initiative – ESPI) for the members of the Group Executive Committee. executives of Group companies. The acquisition period is five years without conservation condition, and the maximum amount is limited to 300% of the yearly fixed wages. These shares are subject to a service and a performance condition, the Total Shareholder Return – TSR, compared to a peer group.

Details of the share grant plans as of December 31, 2024, are set out in the table below:

Date of Annual Share-holders' Meeting	Date of Board meeting	Maximum number of free shares that can be granted [(1)] for: reaching the objective	exceeding the objective	Performance condition	Share market value at grant date *(in €)*	Adjustments: dividend rate	Non-trans-ferrability discount	Acquisition date	Sales date *(from)*
06/01/2022	07/28/2022	1,304,900	1,695,790	**For the CEO:** 2024 after tax income target as stated in strategic plan when granted, FORVIA earning per share growth compared to a reference group of companies and percentage of diversity men-women within the management population **For the other beneficiaries:** cumulated operating income and net cash flow target over 2022-2023-2024 , FORVIA earning per share growth compared to a reference group of companies, percentage of diversity men-women within the management population and CO_2 emissions reduction target	16.68	6.00%	NA	07/28/2026	07/28/2026
05/30/2023	07/26/2023	1,314,370	1,709,540	cumulated operating income and net cash flow target over 2023-2024-2025, FORVIA earning per share growth compared to a reference group of companies, percentage of diversity men-women within the management population and CO_2 emissions reduction target	24.57	4.00%	NA	07/26/2027	07/26/2027
05/30/2024	07/23/2024	2,185,520	2,841,190	cumulated operating income and net cash flow target over 2024-2025-2026, FORVIA earning per share growth compared to a reference group of companies, percentage of diversity men-women within the management population and CO_2 emissions reduction targettarget	10.67	6.50%	NA	07/23/2028	07/23/2028
05/31/2021	07/23/2021	273,307	273,307	ESPI plan: FORVIA share relative performance (TSR) compared to a reference group of companies on a yearly basis; for the CEO, FORVIA share relative performance (TSR) compared to a reference group of companies on average over five years (2021-2026)	39.57	3.60%	NA	07/23/2026	07/23/2026

(1) *Net of free shares granted cancelled.*

The shares corresponding to the plan attributed by the Board of October 22, 2020 (485,517), have been distributed in October 2024. The performance conditions for the plan attributed by the Board of October 25, 2021 have been partially met, the corresponding shares (500,624) will be distributed in October 2025.

NOTE 16 Provisions for contingencies and charges

(in € thousand)	12/31/2024	12/31/2023
Provision for contingencies		
Foreign exchange losses	0	87
Other	35,870	29,411
SUB-TOTAL	**35,870**	**29,498**
Provisions for charges		
Provision for pensions and other post-employment benefits [(1)]	9,810	13,007
Other provisions for charges	5,758	1,156
SUB-TOTAL	**15,568**	**14,163**
TOTAL	**51,438**	**43,661**

(1) Provisions for pensions and other post-employment benefits cover the following costs payable by the Company on retirement of employees:
- *post-retirement benefit obligations;*
- *supplementary pensions paid to some employees.*

For this last obligation, she is released from her commitments by a deduction of the capital necessary for the service of the annuity that the insurance company, responsible for this service, makes from the fund set up to cover retirement commitments not yet definitively acquired. The Company therefore no longer has any obligation towards former employees.

The actuarial valuation was carried out by independent actuaries. The calculations were made on the basis of a discount rate of 3.40% and an inflation rate of 2.0%.

Executive Committee members holding an employment contract with FORVIA S.E. or one of its subsidiaries also benefit from a defined benefit plan of the additive type for French members and a defined contribution plan for foreign members. The rights acquired as of December 31, 2019 in the additive plan for French members have also been frozen based on the seniority acquired as of that date in accordance with the PACTE Act of May 22, 2019. The rights are revalued according to the evolution of salaries and the corresponding employee charges in these plans.

(in € thousand)	12/31/2024	12/31/2023
Projected benefit obligation	19,565	21,299
Hedging of obligations	(9,787)	(9,181)
Deferred items	31	888
Long-service award	1	1
PROVISIONS	**9,810**	**13,007**

(in € thousand)	12/31/2024	12/31/2023
Service cost	(2,383)	(1,192)
Interest cost	422	(979)
Expected return on plan assets	322	366
Other changes	0	(1)
TOTAL	**(1,639)**	**(1,805)**

Changes in provisions for liabilities and charges in 2024 were as follows:

(in € thousand)	Amount as at 12/31/2023	Additions	Reversals (surplus provisions)	Payments to retirement funds	Amount as at 12/31/2024
Provisions for currency risks	87		(87)		0
Provision VPPA & NIH hedging	29,411	7,527	(1,069)		35,869
Provisions for pensions and other employee obligations	13,007	1,639	(4,836)		9,810
Other provisions for charges	1,156	5,259	(656)		5,759
TOTAL	**43,661**	**14,425**	**(6,648)**	**0**	**51,438**

NOTE 17 Borrowings

(in € thousand)	12/31/2024	12/31/2023
Bond issue premium	5,806	7,742
Other bonds	5,587,920	5,862,738
Borrowings and debts from credit institution	3,062,704	2,822,196
Other borrowings	45,428	47,436
TOTAL	**8,701,858**	**8,740,113**

22.56% of the Company’s debt is at variable rates. This debt is hedged using interest-rate caps as described in Note 21.1.

The breakdown of the Company’s debt by maturity is as follows:

(in € thousand)	12/31/2024
Maturing in 2025	496,070
Maturing in 2026	1,645,137
Maturing in 2027	2,983,283
Maturing in 2028	1,135,589
Maturing in 2029	1,642,255
Maturing in 2031	771,181
Maturing in 2033	28,342
TOTAL	**8,701,858**

The main components of FORVIA financing are described below; (see Notes 2.1 &10.A).

Bonds in eur

Bonds	**Amount** *(in € million)*	**Coupon**	**Issuance**	**Maturity**	**Outstanding as of 12/31/2024** *(in € million)*
2025 Bonds	700	2.625%	03/08/2018	06/15/2025	0 (6)
Additional 2025 Bonds (1)	300	2.625%	07/31/2020	06/15/2025	
2026 Bonds	500	3.125%	03/27/2019	06/15/2026	750
Additional 2026 Bonds (2)	250	3.125%	10/31/2019	06/15/2026	
2026 Sustainability-Linked Bonds	700	7.250%	11/15/2022	06/15/2026	330.2 (7)
Additional 2026 Sustainability-Linked Bonds (3)	250	7.250%	02/01/2023	06/15/2026	
2027 Bonds	700	2.375%	11/27/2019	06/15/2027	890
Additional 2027 Bonds (4)	190	2.375%	02/03/2021	06/15/2027	
2027 Sustainability-Linked Bonds	1,200	2.750%	11/10/2021	02/15/2027	1,200
2028 Bonds	700	3.750%	07/31/2020	06/15/2028	700
2029 Bonds	500	5.125%	03/11/2024	06/15/2029	500
2029 Green Bonds	400	2.375%	03/22/2021	06/15/2029	400
2031 Bonds	500	5.500%	03/11/2024	06/15/2031	700
Additional 2031 Bonds (5)	200	5.500%	05/07/2024	06/15/2031	

(1) *Consolidated into 2025 bonds from September 9, 2020.*
(2) *Consolidated into 2026 bonds from December 16, 2019.*
(3) *Consolidated into Sustainability-Linked 2026 bonds from March 14, 2023.*
(4) *Consolidated into 2027 bonds from March 15, 2021 – Issued through a private placement.*
(5) *Consolidated into 2031 bonds from June 16, 2024.*
(6) *Partial repurchases of €580.25 million have been done on March 11, 2024 and the reimbursment by anticipation of outstanding amount of bond for €421 million has been done on August 27, 2024.*
(7) *Amount outstanding taking into consideration partial repurchases of €150.1 million on December 14, 2023, €219.8 million on March 11, 2024; €250 million on May 7, 2024.*

The 2026 and 2027 sustainability-Linked bonds include scope 1 & 2 CO_2 emission reduction targets in 2025 in line with the "Sustainable Linked Financing Framework" published in October 2021 and approved by the ISS ESG. The non compliance to these objectives involves a step up of the bonds interest in 2026.

The FORVIA S.E bonds include a covenant restricting the additional indebtedness if the EBITDA after certain adjustments is lower than twice the gross interest costs. As of December 31, 2024, this condition was met.

These bonds are listed on the Global Exchange Market of Euronext Dublin.

Bonds in JPY

Bonds	**Amount** *(in ¥ million)*	**Coupon**	**Issue**	**Maturity**	**Outstanding as of 12/31/2024** *(in ¥ million)*	**Outstanding as of 12/31/2024** *(in € million)*
JPY 2026 Bonds	11,700	2.48%	12/15/2024	03/13/2026	11,700	71.8
JPY 2027 Bonds	6,800	2.81%	12/15/2024	03/15/2027	6,800	41.7
JPY 2028 Bonds	700	3.19%	12/15/2024	12/15/2028	700	4.3

Syndicated credit facility

On December 15, 2014, FORVIA signed a syndicated credit facility, with a five-year maturity, for an amount of €1,200 million. This credit facility was renegotiated on June 24, 2016, then on June 15, 2018 in order to extend the maturity to five years from that date. In May 2021, FORVIA has signed with its banks an Amend & Extend agreement of this syndicated credit line enabling the Group to increase the amount up to €1,500 million, as well as indexing its costs on FORVIA's environmental performance, the interest rate varying depending upon the achievement of the Group's target of CO neutrality for its scopes 1 & 2, and to extend its maturity to five years, i.e. May 2026, with two one-year extension options submitted to the banks' agreement.

On April 26, 2022, FORVIA has renegotiated its covenant related to its leverage ratio (ratio Net debt [1]/adjusted EBITDA [2] and which compliance is a condition affecting the availability of this credit facility. The level of this covenant was not to be tested for June 30, 2022 and was at 3.75x for December 31, 2022 (instead of 3.0x) before coming back to 3.0x from June 30, 2023 onwards. As of December 31, 2024, this condition was met.

On June 10, 2024, FORVIA has extended the maturity of the syndicated credit facility to May 26, 2028 for an amount of €1,500 million.

This credit facility includes some restrictive clauses on asset disposals (disposal representing over 35% of the Group's total consolidated assets requires the prior approval of banks representing two-thirds of the syndicate) and on the debt level of some subsidiaries.

As of December 31, 2024, this facility was not drawn.

Term Loan 2023

FORVIA has signed on June 9, 2023 a new €500 million syndicated loan (Term Loan 2023) with a maturity to June 2, 2026 and including two one year extension options until June 2, 2028, submitted to the banks' agreement, the interest rate varying depending upon the achievement of the Group's target of CO neutrality for its scopes 1, 2 & 3 (controlled emissions). On May 24, 2024, the maturity of this loan has been extended to June 2, 2027.

This credit facility includes some restrictive clauses on asset disposals (disposal representing over 35% of the Group's total consolidated assets requires the prior approval of banks representing two-thirds of the Term Loan) and on the debt level of some subsidiaries.

Schuldscheindarlehen

FORVIA has signed on December 17, 2018 a private placement under German Law *(SCHULDSCHEINDARLEHEN)* for a total amount of €700 million. This transaction is structured into several tranches in EUR and USD, at fixed and variable rates, with maturities of 4, 5 and 6 years, i.e. December 2022, 2023 and 2024. €378 million have been received on December 20, 2018 and the remaining amount has been received in early January 2019. The USD tranches have been partially converted in EUR resources through long term cross currency swaps. This private placement has been used to finance the acquisition of Clarion Co., Ltd.

On June 21, 2021 FORVIA has reimbursed by anticipation €226.5 million of the variable rate tranche of the *SCHULDSCHEINDARLEHEN* with 2022 maturity. On December 20, 2022, FORVIA has reimbursed €58.5 million of the fixed rate tranche of the *SCHULDSCHEINDARLEHEN* with 2022 maturity.

On June 20, 2023, FORVIA has reimbursed by anticipation US$165 million of the variable rate tranche of the *SCHULDSCHEINDARLEHEN* with December 2023 maturity. The US$55 million long term cross currency swap linked to the repaid tranche has also been closed by anticipation.

On June 20, 2024, FORVIA has reimbursed by anticipation €137 million of the variable rate tranche of the *SCHULDSCHEINDARLEHEN* with December 2024 maturity. The long term cross currency swap linked to the repaid tranche has also been closed by anticipation.

FORVIA has signed on December 17, 2021 a private placement under German Law *(SCHULDSCHEINDARLEHEN)* including ESR performance criteria for a total amount of €700 million and on June 15, 2022 an additional placement of €50 million. This transaction is structured into several tranches in EUR and USD, at fixed and variable rates, with maturities of 2.5, 4, 5 and 6 years, i.e. July 2024 and January 2026, 2027 and 2028. €435 million have been received on December 22, 2021 and the remaining amount has been received in early January 2022. The USD tranches have been partially converted in EUR resources through long term cross currency swaps. This private placement is part of the prefinancing of the acquisition of HELLA.

FORVIA has signed on July 12, 2024 a private placement under German Law *(SCHULDSCHEINDARLEHEN)* including ESR performance criteria for a total amount of €542.6 million. An additional placement of €200 million has been signed on July 24, 2024 and July 31, 2024. This transaction is structured into several tranches in EUR and USD, at fixed and variable rates, with maturities of 2, 3.5, 5 and 7 years, i.e. July 2026, January 2028, July 2029 and July 2031. This private placement has been used to finance the reimbursement by anticipation of *SCHULDSCHEIN* with 2024 maturity and the remaining outstanding amount of 2025 bonds for €421 million with a maturity in July 2025.

(1) *Consolidated net debt.*

(2) *Operating income before depreciation of intangible assets acquired plus depreciation, amortization and funding of provisions for impairment of property, plant and equipment and intangible assets, corresponding to the past 12 months.*

¥30 billion credit facility

On February 7, 2020, FORVIA has signed a credit facility in yen for an amount of ¥30 billion, with a five-year maturity, aiming at refinancing on a long term basis the debt of Clarion Co., Ltd. The credit facility comprises two tranches of ¥15 billion each, one being a loan and the other one a renewable credit line.

The maturity of the credit line has been extended from February 2026 to February 2027 by exercising the second extension option.

On April 26, 2022, FORVIA has renegotiated its covenant related to its leverage ratio (ratio Net debt [(1)]/adjusted EBITDA [(2)]) and which compliance is a condition affecting the availability of this credit facility. The level of this covenant was not to be tested for June 30, 2022 and was at 3.75x for December 31, 2022 (instead of 3.0x) before coming back to 3.0x from June 30, 2023 onwards. As of December 31, 2024, this condition was met.

As of December 31, 2024, the drawn amount was at ¥15 billion, representing €92 million.

Syndicated loan Latin America

On September 22, 2022, Faurecia Sistemas Automotrices de Mexico Srl signed a syndicated credit facility for an amount of US$210 million, with various investors from Latin America. On this basis, FORVIA Sistemas Automotrices de Mexico Srl has borrowed US$100 million and 2 billion mexican pesos at a variable rate with a maturity on March 22, 2028, the amount in pesos being converted in USD resources through long term cross currency swaps.

On February 10, 2023, Faurecia Sistemas Automotrices de Mexico Srl has suscribed an additional loan for US$90 million with the same conditions and a maturity to March 22, 2028.

This credit facility includes some restrictive clauses on the debt level of some subsidiaries.

European Investment Bank (EIB) credit facility

On July 1, 2022, FORVIA signed a credit facility for an amount of €315 million, with a seven year maturity with the European Investment Bank (EIB). This credit facility aims at financing investments in research and development, in production and deployment of the hydrogen technology for mobility applications, advanced systems for driving assistance and driver control systems. It is composed of two tranches: (i) one for an amount of €289 million (ii) one for an amount of €26 million.

This credit facility includes a covenant on the ratio Net debt [(1)]/adjusted EBITDA [(2)] which compliance is a condition affecting the availability of this credit facility, identical to the syndicated credit facility and which cannot exceed 3.75x for December 31, 2022 and 3.0x from December 31, 2023 onwards. As of December 31, 2024, this condition was met. It includes as well some restrictive clauses on asset disposals and on the debt level of some subsidiaries.

In compliance with IAS 20, the difference between the market rate for a comparable loan at initial date and the interest rate for this loan has been recognized as a grant; it is recognized in P&L against the costs that the grant aims to compensate over the loan duration.

As of December 31, 2024, the drawn amount was at €315 million.

Negotiable debt instruments

In the framework of its programs of NEU CP and of NEU MTN, FORVIA issues regularly NEU CP amounts (with a maturity between one month and one year) and NEU MTN (maturity above one year). As of December 31, 2024, the outstanding amounts was respectively of €348.8 million and €69.2 million.

Credit ratings

As of December 31, 2024, the credit ratings of the Group were:

- BB+ negative outlook by Fitch since October 9, 2024;
- BB negative outlook by S&P since August 3, 2024;
- Ba3 stable outlook by Moody's since October 17, 2024; and
- A- negative outlook by JCR since November 26, 2024.

Moreover, HELLA held at 81.59% by FORVIA is rated Ba1 stable outlook by Moody's since December 16, 2024. On October 17, 2024, Moody's downgraded the bonds' rating of FORVIA S.E. from Ba2 to B1.

(1) Consolidated net debt.

(2) Operating income before depreciation of intangible assets acquired plus depreciation, amortization and funding of provisions for impairment of property, plant and equipment and intangible assets, corresponding to the past 12 months.

NOTE 18 Operating payables and other liabilities

(in € thousand)	12/31/2024	12/31/2023
Trade payables	33,996	37,847
Other operating payables	41,030	38,456
SUBTOTAL OPERATING PAYABLES	**75,026**	**76,303**
Cash advances from subsidiaries	2,677,946	2,881,411
Other liabilities	1,231	572
SUBTOTAL OTHER PAYABLES	**2,679,177**	**2,881,983**
TOTAL	**2,754,203**	**2,958,286**

All operating payables and other liabilities are payable in less than one year.

NOTE 19 Deferred taxes

Deferred taxes relate to:

- temporary differences between the recognition of income and tax purposes;
- tax loss carry forwards of the tax group;
- tax savings arising from the use of tax losses of subsidiaries in the tax group which will have to be restored to them if and when they return to profit.

Deferred taxes are computed based on the tax rate for the year in which they are expected to reverse.

Deferred taxes can be analyzed as follows:

(in € thousand)	12/31/2024	12/31/2023
Tax paid on taxable income that is not yet recognized	348	3,096
Charges recognized that are deductible for tax purposes in future years	173	11,250
Future tax savings on tax loss carry forwards of the tax group	447,536	375,509
NET DEFERRED TAX (LIABILITIES)/ASSETS	**448,056**	**389,855**

NOTE 20 Financial commitments

Endorsements, sureties and guarantees include commitments to subsidiaries and direct and indirect equity investments for an amount of €363,3 million (€507.7 million as of December 31, 2023).

NOTE 21 Financial instruments used to hedge market risks

21.1 Interest-rate hedges

The Company manages interest rate hedging centrally. This management is implemented by the Faurecia group's Finance and Treasury department, under the responsibility of general management. Management decisions are taken within a Market Risk Management Committee which meets monthly.

The hedges arranged comprise mainly euro-denominated interest rate swaps, designed to hedge interest payable on variable rate borrowings.

The notional amounts of the Group's interest rate hedges break down as follows:

	Notional amounts by maturity		
(in € million)	**< 1 year**	**1 to 5 years**	**> 5 years**
Interest rate options	0	100	0
Variable rate/fixed rate swaps	0	218	300

Share of variable rate debt (before rate swap): 22,56%.

21.2 Foreign exchange hedges

The Company centrally covers the foreign exchange risk of its subsidiaries, linked to their commercial operations, by means of forward or optional foreign exchange transactions as well as financing in foreign currencies. This centralized management is implemented by the Faurecia Group Finance and Treasury department, under the responsibility of general management. Management decisions are taken within a Market Risk Management Committee which meets monthly. Derivatives purchased for subsidiaries are retroceded to the subsidiaries when they are unwound.

- Future transactions are hedged on the basis of forecast flows established during the preparation of budgets approved by general management; these forecasts being updated regularly.
- Currency risk on inter-company loans and borrowings to/from subsidiaries outside the eurozone that are denominated in the subsidiaries' functional currency but referenced in euros is hedged through swaps.
- Currency risk on external borrowings is hedged by means of cross currency swaps.

As of December 31, 2023, the foreign exchange swaps in place relate to the following currencies:

At 12/31/2024 *(in million)*	**Net position** Buyer	Seller	**Equivalent** *(in € million)*	**Fair value of derivatives** *(in € million)*
CAD	0.0	5.2	3.5	0.0
CNY	3,711.0	0.0	489.4	4.1
DKK	0.0	270.1	36.2	0.0
GBP	104.0	0.0	125.4	0.2
JPY	0.0	24,670.0	151.3	(0.9)
MXN	1,600.0	0.0	74.2	(3.2)
SEK	0.0	5.1	0.4	0.0
THB	192.1	0.0	5.4	0.0
USD	0.0	6.5	6.3	(1.4)
ZAR	0.0	266.0	13.6	0.0

Note: these are foreign exchange swaps that cover intra-group deposits and loans.

NOTE 22 Average headcounts

	2024	2023
Management	10	7
Staff	0	0
TOTAL	**10**	**7**

NOTE 23 Compensation

In 2024, total attendance fees paid to directors amounted to €1,200,000 compared with €703,571 in 2023.

6.6.4. Five-year financial summary

(in €)	2024	2023	2022	2021	2020
1 – CAPITAL STOCK AT END OF PERIOD					
a) Capital stock	1,379,625,380	1,379,625,380	1,379,625,380	966,250,607	966,250,607
b) Number of ordinary shares outstanding	197,089,340	197,089,340	197,089,340	138,035,801	138,035,801
c) Maximum number of future shares to be created: by exercising stock options	0	0	0	0	0
2 – OPERATIONS AND RESULTS FOR THE FISCAL YEAR					
a) Sales excluding tax	58,737,309	65,064,928	96,589,000	42,481,000	34,843,000
b) Income before tax, employee profit-sharing, depreciation, amortization and provisions	245,735,020	101,244,802	300,815,183	196,816,636	(330,269,884)
c) Corporate income tax (1)	(5,926,372)	(7,912,524)	(14,290,638)	(21,414,822)	(9,303,708)
d) Employee profit-sharing	266,927	344,007	0	0	0
e) Income after tax, employee profit-sharing depreciation, amortization and provisions	182,150,990	87,051,249	344,325,258	212,551,344	(122,782,135)
f) Total dividend (2) (3)	0	98,544,670	0	138,035,801	0
3 – EARNINGS PER SHARE					
a) Income after tax and employee profit-sharing, but before depreciation, amortization and provisions	1.28	0.55	1.49	1.29	(2.45)
b) Income after tax, employee profit-sharing, depreciation, amortization and provisions	0.92	0.44	1.75	1.54	(0.89)
c) Net dividend per share	0.00	0.50	0.00	1.00	0.00
4 – PERSONNEL					
a) Average number of employees during the fiscal year	10	7	9	8	8
b) Total payroll for the fiscal year	26,814,035	24,778,258	15,523,622	4,884,197	12,332,626
c) Total employee benefits paid for the fiscal year (social security, other social benefits, etc.)	5,832,057	6,289,945	2,434,566	1,890,759	4,187,781

(1) *Amounts in parentheses represent tax savings recognized under the tax consolidation agreement.*
(2) *The 2024 dividend is pending approval by the Ordinary General Meeting of the proposed appropriation of 2024 net income.*
(3) *The part of the 2024 dividend corresponding to shares that the Company holds on its own behalf at the payment date will be allocated to "Retained earnings".*

6.6.5. Subsidiaries and affiliates as of December 31, 2024

(in € thousands)	Capital stock	Reserves and retained earnings before appropriation of net income	Share of capital stock owned *(as a %)*	Gross carrying amount of investment	Net carrying amount of investment	Outstanding loans and advances granted by the Company and not yet paid	Amounts of guarantees and securities given by the Company	Sales excluding sales tax from the last fiscal year	Profit or loss (-) from the previous year-end	Dividends received by the Company during fiscal year or to be received	Exchange rates used for non-French subsidiaries and affiliates
I. DETAILED INFORMATION											
A. Subsidiaries (at least 50% of capital stock owned by the Company)											
FR17 Faurecia investments	238,702	789,247	100.00	1,480,395	1,480,385	(477,908)	0	0	(106,382)		
BE01 Faurecia Automotive Belgium	10,000	14,930	100.00	60,196	42,928	0	0	0	566	2,351	
US07 Faurecia USA Holdings Inc.	5 K USD	307,017	85.03	600,699	600,699	0	0	50,557	(74,676)		
NL03 ET Dutch Holdings BV	18	365,656	100.00	610,550	610,550	0	0	723	37,942		
FR20 Faurecia Automotive Holdings	62,311	875,224	100.00	1,618,260	1,618,260	290,609	0	6,920	18,110		
FR34 Faurecia Exhaust International	7,301	(57,788)	100.00	82,301	1	273,675	0	0	35,790	93,018	
FR31 Faurecia Services Groupe	40	(1,369)	100.00	46	(0)	(42,799)	0	49,583	3,786	1,425	
CN10 Faurecia Honghu Exhaust Systems Shanghai	49,010 K CNY	79,500	59,97	1,212	1,212	0	0	135,023	18,529	41,766	
ES25 Faurecia Holdings Espana	3,010	344,261	60,59	514,183	514,183	0	0	0	(77,799)		
FR56 Hennape six	117,460		100.00	1,100,010	922,000	554,544	0	0	0		
FR76 CHAMPS PIERREUX CINQ	10		100.00	0	0	0	0	0	0		
DE33 Faurecia participation GMBH	2,053,461	441,439	100.00	2,614,770	2,614,770	0	0	4,301	(82,231)		
B. Affiliates (10%-50% of capital stock owned by the Company)											
ES12 Faurecia Automotive Espana S.L.	7 138	741,179	10.66	76,449	76,449	0	0	197,592	86,947	3,912	
DE13 Faurecia Automotive GmbH	146,420	188,247	25.81	225,184	192,334	0	0	8,009	(14,641)	27,978	
CN09 Faurecia Tongda Exhaust System (WUHAN) Co, Ltd	45,600 K CNY	8,438	50.00	2,217	2,217	0	0	37,320	1,218	3,213	
II. SUMMARIZED INFORMATION											
Subsidiaries and affiliates not included in Section A				**0**	**0**	**0**				**0**	
Subsidiaries and affiliates not included in Section B											
TOTAL				**8,986,472**	**8,675,988**	**598,119**				**173,663**	

6.7. Statutory auditors' report on the financial statements

This is a translation into English of the statutory auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This statutory auditors' report includes information required by European regulations and French law, such as information about the appointment of the statutory auditors or verification of the management report and other documents provided to the shareholders.

This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Year ended December 31st, 2024

To the shareholders,

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of Forvia SE for the year ended December 31st, 2024.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at December 31st, 2024 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Financial Statements* section of our report.

Independence

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code (Code de commerce) and the French Code of Ethics for Statutory Auditors (Code de déontologie de la profession de commissaire aux comptes) for the period from January 1st, 2024 to the date of our report, and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Assessment of the value in use of equity interests

(Note 1.2 and 10 "Investments" to the financial statements)

Risk identified	Our response
The balance of equity interests as at December 31, 2024 amounted to 8,758.3 million euros, representing 52% of the assets on the balance sheet. As stated in Note 1.2 to the financial statements, the gross value of these investments is equal to contribution value or cost. An impairment loss is recorded if the value in use of these interests falls below their entry value. Value in use is based on the revalued net assets, profitability and the future outlook of the subsidiary. Where appropriate, when the future sale of certain investments is being planned or considered, data from previous transactions are taken into account along with other evaluation criteria. We deemed the assessment of the value in use of equity interests to be a key audit matter due to the materiality of these assets to the balance sheet and the inherent uncertainty of specific inputs applicable to the assessment of their value in use, in particular the likelihood of achieving the discounted cash flows forecast by management in its forecasts.	We assessed the methods used by management to determine the value in use of each of these equity interests. We obtained management's most recent forecasts and the impairment tests for each of the significant equity interests in order to assess the valuations based on forecasts. With asset valuation experts part of the audit team, we assessed the key assumptions used to determine expected future cash flows and in particular: • we compared the key assumptions used by management with independent market data, such as discount rates and the long-term growth rate; • we reperformed the calculations used in the impairment tests performed by management; • we reconciled the main forecasts data used in impairment testing with the specific data for each entity. For the valuations based on historical data, we examined the consistency of the equity values used with the financial statements of the entities concerned and considered whether any adjustments to equity were based on documentary evidence.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the management report and in the other documents with respect to the financial position and the financial statements provided to the shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the board of directors' and in the other documents with respect to the financial position and the financial statements provided to the shareholders.

We attest the fair presentation and the consistency with the financial statements of the information relating to payment deadlines mentioned in Article D. 441-6 of the French Commercial Code (*Code de commerce*).

Report on Corporate Governance

We attest that the Board of Directors' Report on Corporate Governance sets out the information required by Articles L. 225-37-4, L. 22-10-10 and L. 22-10-9 of the French Commercial Code (*Code de commerce*).

Concerning the information given in accordance with the requirements of Article L. 22-10-9 of the French Commercial Code (*Code de commerce*) relating to the remuneration and benefits received by, or allocated to the directors and any other commitments made in their favor, we have verified its consistency with the financial statements, or with the underlying information used to prepare these financial statements and, where applicable, with the information obtained by your Company from companies controlled thereby, included in the consolidation scope. Based on these procedures, we attest the accuracy and fair presentation of this information.

With respect to the information relating to items that your Company considered likely to have an impact in the event of a takeover bid or exchange offer, provided pursuant to Article L. 22-10-11 of the French Commercial Code (*Code de commerce*), we have agreed this information to the source documents communicated to us. Based on these procedures, we have no observations to make on this information.

Other information

In accordance with French law, we have verified that the required information concerning the purchase of investments and controlling interests and the identity of the shareholders and holders of voting rights has been properly disclosed in the management report.

Report on Other Legal and Regulatory Requirements

Format of preparation of the financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by statutory auditors regarding the annual and consolidated financial statements prepared in the European single electronic format, that the preparation of the financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (C*ode monétaire et financier*), prepared under the Chief executive officer's responsibility, complies with the single electronic format defined in Commission Delegated Regulation (EU) No. 2019/815 of 17 December 2018.

On the basis of our work, we conclude that the preparation of the financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the financial statements that will ultimately be included by your Company in the annual financial report filed with the AMF (Autorité des marchés financiers) agree with those on which we have performed our work.

Appointment of the Statutory Auditors

We were appointed Statutory Auditors of Faurecia by the Annual General Meetings held on May 28, 2019 for Forvis Mazars and on June 17, 1983 for ERNST & YOUNG Audit.

As at December 31, 2024, MAZARS and ERNST & YOUNG and Young were sixth year and the fourty two year of total uninterrupted engagement (which is the twenty-six year since securities of the Company were admitted to trading on a regulated market).

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Financial Statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management in the financial statements.
- Assesses the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report significant deficiencies, if any, in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France as set out in particular in Articles L. 821-27 to L. 821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*). Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, February 28, 2025

The Statutory Auditors

French original signed by

FORVIS MAZARS

Anne-Laure Rousselou   Grégory Derouet

ERNST & YOUNG Audit

Guillaume Brunet-Moret

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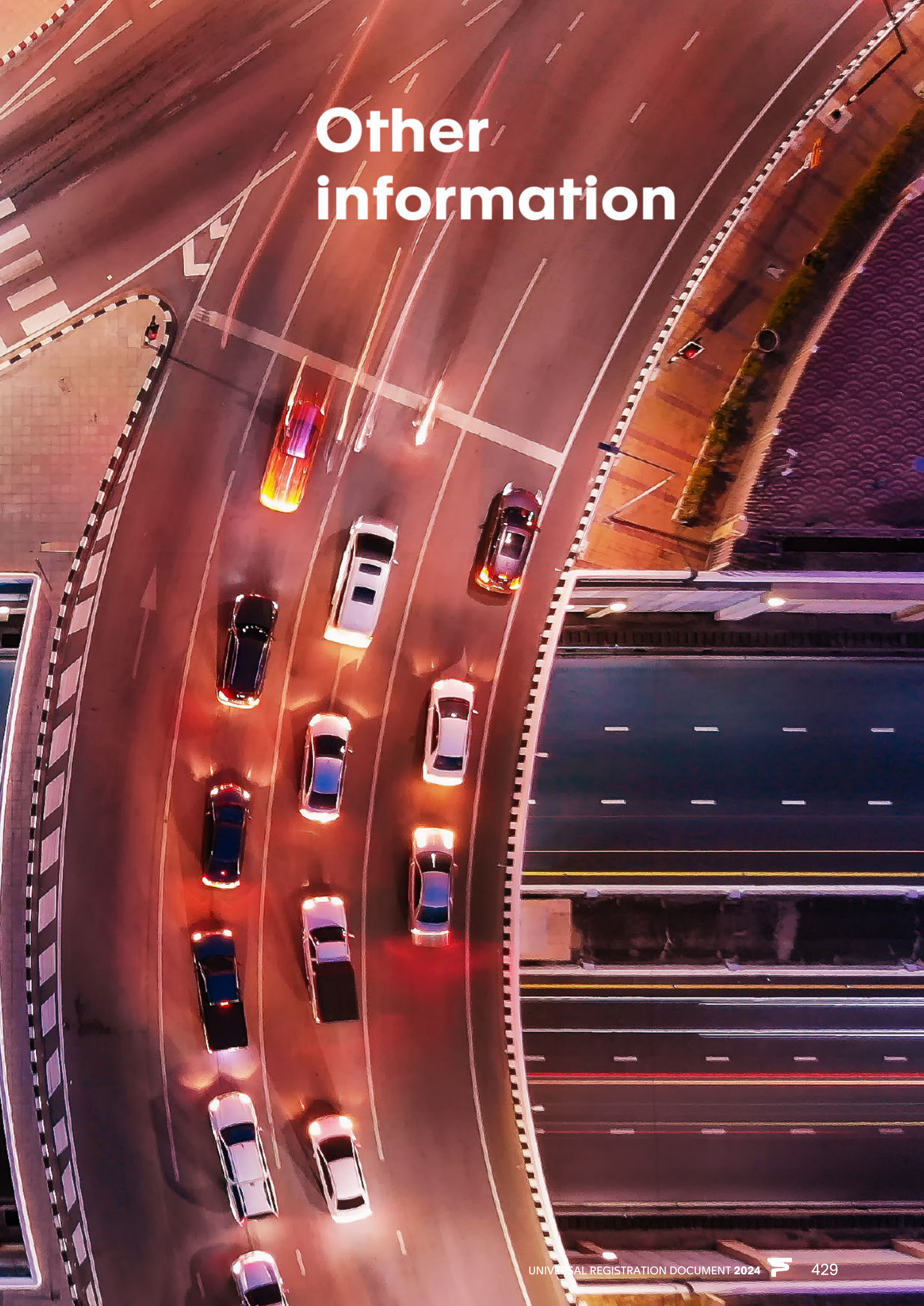
Other information



7.1. Legal information

Company name and address

Company name: FORVIA

Registered office: 23-27, avenue des Champs-Pierreux

92000 Nanterre – France

Telephone: +33 (0) 1 72 36 70 00

Website: www.forvia.com

The information provided on the website is not part of the Universal Registration Document, unless it is incorporated by reference.

Legal form

FORVIA is a European company whose shares are admitted to trading on the regulated market of Euronext Paris. The Company is governed by the provisions of Council Regulation (EC) No 2157/2001 of October 8, 2001 on the statute for a European company, by the French Commercial Code and by related texts; the Company refers to the corporate governance regime provided for by the AFEP-MEDEF Code.

The Company abides by the legal and regulatory provisions that apply to the governing bodies of listed companies and reports in this Universal Registration Document on the application of the recommendations made in relation to the AFEP-MEDEF Code.

Statutory auditors

The Company's financial statements are audited by two Statutory Auditors appointed in accordance with Articles L. 225-228 and L. 22-10-66 of the French Commercial Code.

Date of incorporation and term

Company incorporation date: July 1, 1929.

Company term expiry date: May 28, 2117.

Incorporation details

The Company is registered with the Nanterre Trade and Companies Register under number 542 005 376.

Its APE (French business identifier) Code is 7010Z.

Its NACE (European business identifier) Code is 7010.

Consultation of corporate documents

During the period of validity of this Universal Registration Document, the following documents (or copies thereof) may be consulted, if required:

a. the issuer's articles of incorporation and bylaws;

b. all reports, letters and other documents, assessments and statements prepared by any expert at the Company's request, any part of which is included or referred to in the Universal Registration Document.

In addition, the following documents and information may also be consulted:

a. the Company's Universal Registration Documents and Registration Documents (including the annual financial reports) and interim financial reports filed with the Autorité des Marchés Financiers (AMF) for each of the past ten fiscal years;

b. the Group's annual and interim presentations of its results and outlook, as well as its quarterly financial information.

The aforementioned documents, as well as the regulated information published during the last 12 months, can be found at the addresses indicated under the heading "Contact details" below.

Contact details

FORVIA, Legal Department, 23-27 avenue des Champs-Pierreux, 92000 Nanterre, France, and on the Company's website at www.forvia.com.

Corporate purpose

Under Article 3 of its bylaws, the Company's purpose is:

- to create, acquire, operate and manage, directly or indirectly, by acquisition of holdings, by leasing or by any other means, in Europe and internationally, all forms of industrial companies, trading companies and tertiary sector companies;
- to research, obtain, acquire and use patents, licenses, processes and trademarks;
- to lease all types of real estate, bare or built;
- to provide administrative, financial and technical assistance to affiliated enterprises;
- to operate plants and establishments which it owns or may acquire in the future;
- to manufacture, use and/or sell, regardless of form, its own products or those of affiliated enterprises;
- to manufacture and commercialize, by any direct or indirect means, all products, accessories or equipment, regardless of their nature, intended for industrial use, in particular by the automotive industry;
- to directly or indirectly participate in all financial, industrial or commercial operations that may relate to any one of the above-mentioned purposes, including but not limited to setting up new companies, making asset contributions, subscribing to or purchasing shares or voting rights, acquiring interests or holdings, completing mergers, setting up joint ventures or in any other way;

and, more generally, to conduct any industrial, commercial and financial operations, and operations relating to fixed or non-fixed assets, that may relate, directly or indirectly, to any one of the above-mentioned purposes, totally or partially, or to any similar or related purposes, and even to other purposes of a nature to promote the Company's business.

Role of the Company in relation to its subsidiaries

The Company is a holding company, whose assets are primarily made up of equity interests. The Company's industrial assets are held by its operating subsidiaries.

The Company provides, directly and indirectly, financial, accounting, management, administrative and other services to FORVIA Group companies.

The list of consolidated companies as of December 31, 2024 is available in Chapter 6 "Financial and accounting information", Section 6.3 "Consolidated financial statements".

A simplified organizational chart of the FORVIA Group's companies is available in Section 7.2 "Simplified organizational chart" and illustrates the Company's positioning within the Group.

Fiscal year

The Company's fiscal year covers the 12-month period from January 1 to December 31.

Distribution of profits

Income available for distribution corresponds to net income for the fiscal year, less any losses carried forward from prior years and any amounts appropriated to reserves in compliance with the law or the bylaws, plus any retained earnings.

Out of this income, the General Meeting determines the portion attributed to shareholders in the form of dividends and deducts the amounts it considers appropriate to allocate to any reserve funds or to carry forward.

Except in the case of a capital reduction, no distributions may be made to shareholders if the Company's shareholders' equity represents – or would represent after the planned distribution – less than its capital stock plus any reserves which, according to the law or the bylaws, are not available for distribution.

The General Meeting may also decide to distribute amounts deducted from optional reserves in order to pay or increase a dividend or pay a special dividend.

The Company's bylaws provide that the Ordinary General Meeting approving the financial statements for the fiscal year may also decide to offer each shareholder, for all or part of the dividend to be paid or interim dividends, the option to receive payment of the dividend or interim dividend in cash or in shares.

Dividends – statute of limitations

Dividends lapse after five years from the date of payment if unclaimed. After this period, they are paid to the Treasury.

Company's registrar and paying agent

The transfer service and coupon payments are provided by Uptevia, 90-110 Esplanade du Général de Gaulle – 92931 Paris La Défense Cedex – France.

FORVIA stock market data

FORVIA shares (ticker code FRVIA) are listed on Compartment A of the regulated market of Euronext Paris (ISIN code FR0000121147). They are listed on the CAC 40 SBT 1.5° indices of Euronext and the MSCI France index.

The LEI code is: 969500F0VMZLK2IULV85.

General Meetings of shareholders

The rules governing the participation of shareholders in General Meetings are described in Articles 24 and 25 of the Company's bylaws which are available on the governance page of the Company's website (www.forvia.com).

General Meetings are held at the Company's registered office or at any other venue specified in the notice of meeting.

Holders of registered shares are convened by post or by email if they have agreed to the e-notice process. Other shareholders are notified via the relevant banks and brokers through the financial notices provided for by applicable regulations.

A continually updated schedule of all the Group's financial events, including the date of the General Meeting, is available on FORVIA Group's website at www.forvia.com.

The right to participate in General Meetings shall be substantiated in accordance with current legal provisions.

The rights of shareholders, which may only be amended in accordance with the conditions laid down by law, are not affected by any other provision of the bylaws.

Voting rights

In the event of split ownership of shares, voting rights at all Ordinary, Extraordinary and Special General Meetings are exercisable by the beneficial owner of the shares.

The bylaws (Article 24) assign double voting rights to all fully paid-up shares that have been registered in the name of the same holder for at least two (2) years. In the case of a capital increase through the capitalization of retained earnings, income or additional paid-in capital, the free shares allotted in respect of registered shares carrying double voting rights will also carry double voting rights as from the date of issue. Shares that are transferred or converted to bearer form are stripped of double voting rights in the cases provided for by law.

Existence of agreements whose implementation could result in a change of control of the Company or could have the effect of delaying, deferring or preventing a change of control

To the best of the Company's knowledge, there are no agreements to date whose implementation could, at a later date, result in a change of control. There are currently no provisions in any Company articles of incorporation, bylaws, charters, regulations or provisions in place that could have the effect of delaying, deferring or preventing such a change in control.

Control

As of the date of publication of this Universal Registration Document, the Company is not controlled within the meaning of applicable regulations.

Elements likely to have an impact in the event of a public tender offer or exchange offer

Company's capital structure

The capital structure is presented in Chapter 5 "Capital stock and shareholding structure", Section 5.1.1. "Changes in capital stock".

Direct or indirect equity investments in the Company's capital stock referred to in Articles L. 233-7 and L. 233-12 of the French Commercial Code of which the Company is aware

The direct or indirect investments in the Company's capital stock referred to in Articles L. 233-7 and L. 233-12 of the French Commercial Code of which the Company is aware are presented in Chapter 5 "Capital stock and shareholding structure", Section 5.1.2 "Crossing of legal thresholds".

Owners of any stock with special rights of control

Article 24 of the bylaws stipulates that double voting rights are allocated to all shares that have been registered in the name of the same holder for at least two years. Subject to this condition, there are no securities which carry special control rights as referred to in Article L. 22-10-11, 4 of the French Commercial Code.

Statutory restrictions on the exercise of voting rights

Under the terms of Article 30 of the bylaws, in addition to the obligations for disclosing the crossing of thresholds provided for by law, any person or legal entity acting alone or in concert within the meaning of Article L. 233-10 of the French Commercial Code who comes to own or to cease to own a number of shares, taking into account the cases of assimilation provided by the law applicable to the crossing of legal thresholds, representing 1% or more of the capital stock or voting rights or any further multiple of this percentage, including over and above the disclosure thresholds provided for by applicable laws and regulations, is required to notify the Company in writing of the total number of shares and voting rights held no later than four (4) business days after occurrence.

Any shareholder failing to declare ownership as required above shall be deprived of voting rights for the non-declared fraction if one or several shareholders present or represented at a General Meeting, and collectively holding a fraction of the capital (or voting rights) of at least 1%, make a request to this effect, logged in the minutes of the General Meeting.

Agreements between shareholders, of which the Company is aware, that may give rise to restrictions on share transfers and the exercise of voting rights

On January 31, 2022, the Company acquired all of the shares held by the HELLA Family Pool in HELLA, at €60 per share, paid through a combination of €3.4 billion in cash and 13,571,385 newly-issued FORVIA shares. These new shares were issued on January 31, 2022.

In the context of this transaction and in accordance with the agreement entitled "Investment Agreement" dated August 14, 2021 (as amended thereafter), the HELLA Family Pool undertook not to transfer:

- during a period of 18 months starting from the date of completion of the acquisition, i.e. until July 31, 2023, the above-mentioned 13,571,385 FORVIA shares, as well as any additional FORVIA shares to which the HELLA Family Pool may subscribe in accordance with the subscription undertakings set out in the Investment Agreement;
- during a period of 12 months starting from the expiration of the preceding period described above, i.e. until July 31, 2024, more than 5% of FORVIA's capital stock (as assessed on July 31, 2023).

These lock-up undertakings were subject to exceptions typical of such agreements (e.g. in the case of transfers among members of the HELLA Family Pool or estate transfers) and were set out in an agreement governed by German law entered into between the Company and the members of the HELLA Family Pool on January 27, 2022, entitled the "Blocking Agreement".

Moreover, the Company was informed by letter received on February 3, 2022 that the HELLA Family Pool had entered into a shareholders' agreement constituting a concerted action with regard to the Company. The main terms of this shareholders' agreement were published in accordance with the provisions of Article L. 233-11 of the French Commercial Code (see AMF D&I notice 222C0301 of February 4, 2022). Among others, this shareholders' agreement provides for preemptive rights for the benefit of the other members of the HELLA Family Pool on shares held by a member excluded from the shareholders' agreement.

Rules applicable to the appointment and replacement of members of the Board of Directors

As part of the HELLA acquisition, the Company made a commitment concerning representation of the HELLA Family Pool on the Company's Board of Directors, which will continue as long as the HELLA Family Pool holds at least 5% of the capital stock of the Company. Thus, in accordance with this commitment, the HELLA Family Pool proposed the appointment of Nicolas Peter as a member of the Board of Directors of the Company to replace Dr. Jürgen Behrend, who had been appointed as a Board Member by the General Meeting of June 1, 2022 on the proposal of the HELLA Family Pool. The appointment of Nicolas Peter, made by co-option in October 2023, was ratified at the Annual General Meeting of May 30, 2024.

Powers of the Board of Directors

The Board of Directors can, with prior authorization of the General Meeting, implement the Company share buy-back program, issue shares and/or securities giving access to capital stock with preferential subscription rights, with the removal of preferential subscription rights or without preferential subscription rights, and proceed with free performance share grants and the issue of shares and/or securities giving access to capital stock reserved for employees and a category of beneficiaries.

Agreements stipulating payments for members of the Board of Directors or employees if they resign or are dismissed without real and serious cause or if their employment is terminated due to a public tender offer or exchange offer

There are no agreements of the type referred to in Article L. 22-10-11, 10 of the French Commercial Code in favor of members of the Board of Directors or employees. For the commitments applicable in the event of the departure of the Chief Executive Officer, please refer to Chapter 4 "Corporate governance", Sections 4.3.1.2.2.5. "Termination payment" to 4.3.1.2.2.7. "Notice and non-solicitation" and 4.3.4.1.3. "Compensation policy for the Chief Executive Officer".

Agreements entered into by the Company which are amended or terminated in the event of a change in control of the Company

The significant bank facility agreements (including the syndicated loan, the *Schuldscheindarlehen* loans, the 2023 Term Loan and some bilateral loans), along with the bond issues of the Group, amounting to €9,067 million on the balance sheet as of December 31, 2024, include early repayment clauses in the event of a change of control of the Company.

Major contracts

To date, the Company has not entered into any major contracts other than (i) those entered into in the normal course of business and (ii) the documents relating to the refinancing of the acquisition of a majority interest in HELLA's capital stock, conferring a major obligation or commitment on the entire Group.

Dependence

See Chapter 2 “Risk factors & Risk management”, and especially the risks associated with the automotive supplier business.

Incorporation by reference

In accordance with Article 19 of Regulation (EU) 2017/1129, the following information is incorporated by reference in this Universal Registration Document:

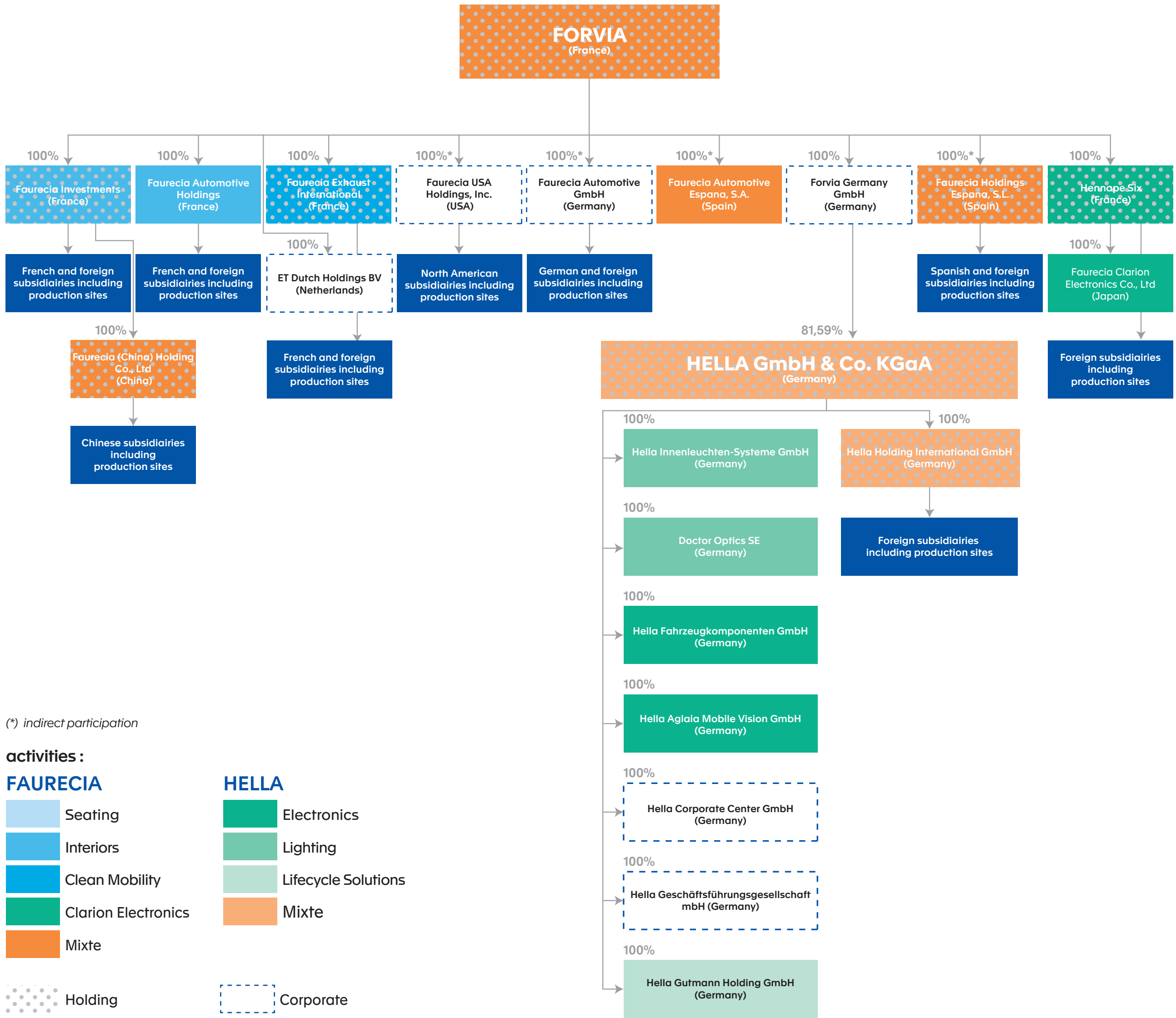
- the consolidated financial statements, annual financial statements, corresponding audit reports, comments on the consolidated financial statements and highlights by business segment and at Company level, as well as the Statutory Auditors' special report on related-party agreements appearing respectively on pages 90 to 159, 171 to 192, 160 to 166, 193 to 196, 70 to 88, 167 to 170 and 315 to 316 of the Universal Registration Document for the 2023 fiscal year filed with the AMF on February 27, 2024 under number D.24-0070 (https://www.forvia.com/en/investors/regulated-information/universal-registration-document-half-year-financial-report);
- the consolidated financial statements, annual financial statements, corresponding audit reports, comments on the consolidated financial statements and highlights by business segment and at Company level, as well as the Statutory Auditors' special report on related-party agreements appearing respectively on pages 82 to 150, 161 to 183, 151 to 157, 184 to 187, 158 to 160, 68 to 80 and 311 to 312 of the Universal Registration Document for the 2022 fiscal year filed with the AMF on February 28, 2023 under number D.23-0064 (https://www.forvia.com/en/investors/regulated-information/universal-registration-document-half-year-financial-report).

7.2. Simplified organizational chart

The simplified organizational chart below shows the general legal organization of the FORVIA Group as of December 31, 2024.

The full list of companies in the FORVIA Group's scope of consolidation as of December 31, 2024 is provided in Chapter 6 "Financial and accounting information", Section 6.3 under "List of consolidated companies as of December 31, 2024".

FORVIA Group simplified organizational chart as of December 31, 2024



7.3. Historical background

1891. The first automobiles, in the modern sense, are made, powered by oil and gasoline engines. The first steel tubes follow, patented by Peugeot and manufactured primarily in Audincourt (Doubs, France).

1929. Bertrand Faure acquires the patent for the Epeda process. The patent allows the company to perfect its seats for the automotive industry. After the Second World War, Bertrand Faure's customers include Renault, Peugeot, Citroën, Talbot, Panhard-Levassor, Berliet and Simca.

1950. The Allibert company invests in an injection molding machine from the United States to mold large plastic parts from a single clamping unit and thus moves into the automotive industry.

1972. The Sommer company, specialized in automotive floor coverings, merges with the Allibert company. They combine their know-how in textiles and plastics to found the Sommer Allibert group.

1982. Epeda Bertrand Faure is listed on the Paris stock exchange on May 4, 1982. The Group goes on to specialize in the automotive industry (interior design), and experiences strong international growth.

1987. Cycles Peugeot merges with Aciers & Outillages Peugeot to form Ecia (Équipements et Composants pour l'Industrie Automobile), the PSA Peugeot Citroën group's specialist automotive equipment subsidiary. Over the next ten years, Ecia undergoes intensive industrial and geographical development.

1990. Epeda Bertrand Faure is the European leader in automotive seating trades and components following the acquisition of the Rentrop Group in Germany. It opts to focus on its expertise as an automotive supplier.

1992. Ecia sells its cycle business, then its tool business the following year, and makes significant acquisitions in European companies specializing in exhaust systems, with Tubauto and Eli Échappement in France, Leistritz Abgastechnik in Germany and Silenciadores PCG in Spain. Ecia then becomes the European leader in exhaust systems. At the same time, its Automotive Seating division joins forces with Spanish automotive supplier Irausa and creates Ardasa. Its customers include Volkswagen, Renault, Daimler Chrysler, Opel, Honda and Mitsubishi.

1997. In December, Ecia makes a friendly takeover bid for Bertrand Faure, bringing its direct and indirect stake in the Group to 99%.

1998. While Bertrand Faure sells its luggage and aeronautics businesses, Ecia sells its motorcycle business to the PSA Peugeot Citroën group.

1999. Ecia and Bertrand Faure merge to form Faurecia on June 1. Bertrand Faure brings to Ecia a broader geographical and commercial presence, particularly in Germany where the Company forges strong partnerships with automakers such as Volkswagen and BMW. The merged entity generates sales of more than €4 billion with a workforce of 32,000. By the end of 1999, the PSA Peugeot Citroën Group is its main shareholder with a stake of 52.6%. At the end of 1999, the Faurecia group develops its exhaust systems business in North America by acquiring the US company AP Automotive Systems.

2000-2001. Faurecia purchases Sommer Allibert. The PSA Peugeot Citroën Group finances the transaction, thus increasing its shareholding in Faurecia to 71.5%. Now fully established in Germany and Spain, the Group has significant market shares in Europe in the vehicle interior sector.

2002-2007. Faurecia strengthens its operations in Asia. In 2002, it creates a joint venture with GSK, a Taiwanese automotive supplier, to produce seats in Wuhan, China, and in 2003 it acquires the South Korean company Chang Heung Precision, which specializes in exhaust systems. In 2005, Faurecia increases its stake in Daeki, a company specializing in exhaust systems acquired in 2002, from 49% to 100%. It signs a joint-venture agreement with the South Korean company Kwang Jin Sang Gong, dedicated to the production of door modules for Hyundai Motors and Kia Motors.

In Europe that same year, the Group finalizes an agreement with Siemens-VDO to reinforce and extend their joint-venture (SAS) to include cockpit assembly.

2009. Faurecia acquires Emcon Technologies (formerly Arvin Industries) and becomes the world leader in exhaust systems. Faurecia boosts both (i) its positions with German and American automakers, and (ii) its operations in South America, India and Thailand. Faurecia also ventures into the specialized commercial vehicles market (trucks and commercial vehicles). Following this all-equity acquisition, One Equity Partners (JP Morgan Chase & Co.'s private equity arm) holds a 17.3% stake in Faurecia and PSA Peugeot Citroën's interest is reduced to 57.4%.

Faurecia buys out its joint-venture partner Tata to become the sole owner of Taco Faurecia Design Center. This company is renamed Faurecia Automotive Engineering India and becomes Faurecia's development center in India.

2010. Faurecia becomes European leader in external automotive parts by acquiring Plastal's German and Spanish businesses and sets up a joint venture in China with Huaxiang, a supplier of exterior parts to FAW-Volkswagen.

A strategic alliance with the Geely and Limin groups marks a significant new development stage for Faurecia Interior Systems and Faurecia Automotive Exteriors in China.

In Europe, Faurecia Automotive Seating acquires the "seat comfort technology" business of Hoerbiger Automotive Komfortsysteme GmbH, while Faurecia Interior Systems acquires Angell-Demmel Europe GmbH, world leader in metal interior trim parts for the automotive sector.

2011. Faurecia boosts its business in China by (i) signing a new joint-venture agreement with Ningbo Huazhong Plastic Products Co., Ltd to manufacture external automotive parts and (ii) extending its cooperation agreement with Changchun Xuyang group, allowing the Group to expand the range of products and services it provides in the manufacture of complete seats, interior systems, acoustic modules and interior linings.

2012. Faurecia acquires the interior components plant belonging to Ford ACH located in Saline, Michigan (United States) and signs a joint venture agreement with Rush Group Ltd. This joint venture, Detroit Manufacturing Systems (DMS), supports activities such as the assembly and sequencing of interior parts in a new plant in Detroit.

2013. As part of its development in Asia, Faurecia Interior Systems signs (i) a joint venture agreement with Thai supplier Summit Auto Seats to support Ford and (ii) a joint-venture agreement with Chang'an Automobile Group, one of China's largest automakers.

Faurecia and Magneti Marelli sign a cooperation agreement to design, develop and manufacture human-machine interface (HMI) products for vehicle interiors.

2014. Faurecia sets up a joint venture, Faurecia Howa Interiors, with Japanese automotive supplier Howa, to produce interior systems in Mexico for Renault-Nissan. The agreement signed opens up new commercial prospects for Faurecia with Nissan in Mexico, Thailand, Spain, Brazil and South Africa.

Faurecia sets up a joint venture, Automotive Performance Materials (APM), with Interval, a major French farming cooperative, to develop and produce bio-sourced raw materials in order to continue Faurecia's drive to make vehicles lighter while protecting the environment.

2015. Faurecia continues to expand in China and signs a global partnership agreement with Dongfeng Hongtai (a majority-owned subsidiary of Dongfeng Motor Corporation, one of China's largest automotive groups) covering all of the Faurecia group's businesses. This involves setting up two joint ventures, one dedicated to interior components and the other to exterior components.

Faurecia and Beijing WKW Automotive Parts Co. Ltd, one of China's leading manufacturers of automotive interior and exterior trim parts, sign a joint-venture agreement. Together, the two partners aim to unlock synergies in the area of aluminum interior trim parts for light vehicles.

2016. Faurecia and the Italian company Tabu S.p.A., which specializes in the production of flexible wood trims, sign a partnership agreement that results in the creation of the Ligneos S.r.l. joint venture. The two partners have developed a patented technology aimed at extending automotive wood trim applications.

Faurecia sells its Automotive Exteriors bumpers and front-end modules business in July 2016 to Plastic Omnium.

Faurecia and German premium automaker Borgward sign a partnership agreement to create a joint venture (Borgward Faurecia Auto Systems Co., Ltd) in Tianjin, China, to develop and produce complete automotive seats for the new Borgward vehicles.

2017. Faurecia expands its innovations ecosystem and forges technological and industrial partnerships with:

- Parrot Automotive, a leading provider of connectivity and infotainment solutions for the automotive industry. Faurecia gradually acquires shareholdings in the company, thereby enabling it to accelerate the development of electronic solutions for connected cars;
- ZF, to develop advanced seat-integrated safety solutions for various cockpit applications;
- Mahle, to develop innovative technologies for thermal management of the passenger compartment.

Faurecia acquires a majority interest in Chinese company Jiangxi Coagent Electronics Co. Ltd, renamed Faurecia Coagent Electronics S&T Co. Ltd, which develops integrated and innovative in-car infotainment solutions.

2018. Faurecia continues to develop in the field of new technologies:

By entering into new partnerships with Accenture, FAW Group (a Chinese car manufacturer) and HELLA.

By making acquisitions or investments:

- finalizing its 100% acquisition of Parrot Faurecia Automotive;
- creating a new joint-venture with Liuzhou Wuling Automotive Industry Co., Ltd;
- investing in the French HumanFab center (a laboratory specializing in cognitive sciences), the French start-up Enogia (energy efficiency) and the American start-up Powersphyr (Cockpit of the Future);
- acquiring 100% of the Swiss company Hug Engineering (purification of exhaust gases for very high-power engines).

On December 26, Faurecia changes its corporate form to become a European company.

2019. Faurecia consolidates its expansion in the field of new technologies with the acquisition of 100% of the Japanese company Clarion Ltd. and the creation of a fourth activity "Faurecia Clarion Electronics" dedicated to cockpit electronics and software.

As part of this new activity, Faurecia:

- acquires all of the Chinese company Faurecia Coagent Electronics S&T Co. (infotainment and interior electronic solutions);
- takes a majority interest in the Swedish company Creo Dynamics (innovative acoustic systems and active noise control solutions);
- invests in the Israeli company Guardknox (cyberdefense for connected and autonomous vehicles);
- creates a 50/50 joint venture with the Portuguese company Aptoide (Android application store);

- enters into partnerships with Japan Display Inc. to improve the digital experience of users inside the cockpit.

Faurecia and Michelin create a joint venture around Symbio, which brings together all Michelin and Faurecia hydrogen fuel cell activities.

Faurecia creates a global center of expertise dedicated to the development of hydrogen storage systems at its R&D center in Bavans, France.

2020. Faurecia acquires:

- from Continental, the remaining 50% of its joint-venture SAS, a major player in the assembly and logistics of complex modules for vehicle interiors;
- 100% of IRYStec Inc., a Canadian start-up that developed the world's first software platform using perception and physiology to optimize the display system within the cockpit.

Faurecia chooses Schneider Electric as a preferred partner to implement its CO_2 neutrality strategy for scopes 1 and 2 in 2025, the trajectories of which have been validated by the Science Based Targets initiative (SBTi).

2021. As part of the merger between PSA and FCA, in March 2021 Stellantis distributes the shares it held in Faurecia up to 39.3% of its capital. Following this distribution, Faurecia's free float increases significantly to represent approximately 95% of its capital stock as of December 31, 2021. Faurecia also completes a first employee shareholding plan corresponding to 2% of the capital stock, raising employee share ownership to more than 2.6% of the capital stock.

Faurecia announces a strategic and transformative acquisition with the takeover of the German equipment manufacturer HELLA, making it the seventh largest supplier in the world. HELLA brings to Faurecia recognized know-how in electronics (automated driving, cockpit, energy management, sensors and actuators, etc.), lighting (headlamps, taillights, interior and exterior lighting) and after-sales solutions (spare parts and diagnostic accessories).

Faurecia also accelerates its approach to carbon neutrality by setting up partnerships with Palantir Technologies Inc., Engie, Schneider Electric and KPMG.

2022. The major event of the year is the finalization of the acquisition of a majority interest in HELLA GmbH & Co. KGaA.

To seal the merger between Faurecia and HELLA, the two companies create the FORVIA brand. The new entity comprises six divisions: "Seating", "Interiors", "Clean Mobility", "Electronics", "Lighting" and "Lifecycle Solutions". The Combined Group presents, at its Capital Markets Day, its new medium-term strategic plan, Power25, aimed primarily at improving its operating margin, strengthening cash generation and accelerating the Group's debt reduction.

This acquisition is partly financed by way of:

- a capital increase with preferential subscription rights in the amount of €705 million, including additional paid-in capital, carried out in June 2022;
- the issue of sustainability-linked senior bonds in the amount of €700 million.

As part of the FORVIA Group's €1 billion asset disposal program to be completed by the end of 2023, HELLA sells its 33.33% stake in HBPO to its co-shareholder Plastic Omnium for €290 million.

The FORVIA Group also continues and strengthens its sustainable development strategy, aiming to become CO_2 neutral in industrial operations by 2025:

- two major electricity purchase contracts are signed, setting up (i) a Swedish 85.8 MW wind project, Rodene, in Alingsas in partnership with Octopus Energy Generation and Mirova Eurofideme 4, with the support of Schneider Electric; and (ii) a 15-year solar energy project launched with ENGIE and EDP to equip more than 150 sites across 22 countries with solar panels;
- Faurecia also announces the creation of MATERI'ACT, a new entity focused on developing and commercializing sustainable materials.

In June, the FORVIA Group has its roadmap for "net zero emissions" validated by the Science Based Target initiative (SBTi). Faurecia and HELLA will reach zero net emissions by 2045 (scopes 1, 2 and 3). Only 20 companies worldwide have had their net zero emission commitments approved to date.

The FORVIA Group accelerates its hydrogen strategy with the following development projects:

- Faurecia is to equip the truck fleet supplied by MAN for the Bavarian region with complete hydrogen storage systems;
- Faurecia, Michelin and Symbio are selected by the California Energy Commission to develop a hydrogen truck through the "Symbio H2 Central Valley Express" project;
- Faurecia wins a contract to supply high-capacity hydrogen storage systems used to power charging stations located in the "Zero Emission Valley (ZEV)", France's first project for sustainable hydrogen mobility for professional fleets;
- Faurecia signs a partnership with HYVIA (a joint venture between the Renault group and Plug) to supply new-generation hydrogen storage systems for the mass production of the Renault Master H2-TECH, manufactured in France;
- the hydrogen activities of Faurecia, as well as those of Symbio (a 50/50 joint venture with Michelin), are selected as being of common European interest by the European Commission as part of the "IPCEI Hy2Use" project aimed at supporting research and innovation, the first industrial deployment and the construction of relevant infrastructure in the hydrogen value chain.

2023. Faurecia's General Meeting of May 30, 2023 changes Faurecia's company name to FORVIA. This new name marks a new stage in the creation of the group combining Faurecia and HELLA and aims to strengthen the reputation and attractiveness of the FORVIA brand within its ecosystem.

In 2023, the FORVIA Group completes the €1 billion asset disposal program announced and launched in 2022 intended to accelerate its debt reduction following the acquisition of a majority interest in HELLA, completed in early February 2022. This program, completed in less than 15 months, comprises:

- approximately 40% of transactions relating to non-consolidated joint ventures:
  - the sale by HELLA of its 33% interest in HBPO to its co-shareholder Plastic Omnium (2022),
  - the acquisition by Stellantis of an interest in Symbio, a company previously 50/50 owned with Michelin and now equally owned by the three companies (2023).
- approximately 60% of transactions resulting from the sale of consolidated non-strategic assets to players in the automotive industry:
  - the sale of the Interiors business in India to TAFE (2022),
  - the sale of the SAS Cockpit Modules division to the Motherson group (2023),
  - the sale of the commercial vehicle exhaust business in Europe and North America to Cummins (2023).

Taking into account the successful execution of the first disposal program and the need to reduce the FORVIA Group's debt and finance costs in a context of persistently high interest rates, the FORVIA Group announces the launch of a new €1 billion disposal program in October 2023.

The FORVIA Group steps up its decarbonization efforts by signing a ten-year supply contract with Renewable Power Capital. This agreement secures nearly 70% of its European consumption through the purchase of renewable electricity from the Klevberget onshore wind farm in Sweden, thus contributing to its net zero target approved by the SBTi.

The FORVIA Group also makes further progress towards its objective of reducing CO_2 emissions in its supply chain (scope 3):

- MATERI'ACT, an entity of the Interiors business, inaugurates its world-class R&D center in Villeurbanne (Auvergne-Rhône-Alpes region) to develop the materials of tomorrow with the objective of reducing their carbon footprint by 85% by 2030, including the development of plastics made from 70% recycled materials;
- the FORVIA Group starts a partnership with the Nordic company SSAB to develop seats incorporating 90% decarbonized steel structures, with series integration planned for 2026.

2023 is also marked by major advances in the field of hydrogen:

- the FORVIA Group launches the mass production of Type IV hydrogen tanks from the Allenjoie plant (Bourgogne-Franche Comté region), aiming to produce 100,000 tanks per year, intended to supply the hydrogen distribution and storage market for Europe's automotive industry. This plant has obtained "BREAM Excellent" certification, a first in France;
- in December, Symbio inaugurates SymphonHy, the largest fuel cell manufacturing plant in Europe, in Saint Fons (Auvergne-Rhône-Alpes region);
- lastly, the FORVIA Group wins its first two Type IV hydrogen tank programs for medium-duty commercial vehicles in North America, confirming its status as an international player.

2024. The FORVIA Group pursues its strategic priority to reduce its debt by carrying out the first stages of its second €1 billion asset disposal program to be completed by the end of 2025: (i) the effective sale by HELLA of its 50% interest in BHTC, co-owned with MAHLE, to AUO Corporation and (ii) the sale by the FORVIA Group of its fully-owned subsidiary Hug Engineering, specialized in depollution systems for high-power engines within the Clean Mobility business, to Ogepar. These two transactions combined total approximately €250 million.

For the purposes of the decarbonization trajectory of the FORVIA Group, two contracts were signed with Schneider Electric to fully electrify two of its R&D centers using an innovative electrification model (Electrification-as-a-Service) backed by a best-in-class energy performance which will reduce scope 1 emissions from the Bavans and Seloncourt sites by respectively 85% and 100% with no upfront capital expenditure.

MATERI'ACT, an entity of the Interiors business, pursues its development by setting up in North America through MATERI'ACT Dallas, a joint venture with PCR Recycling, to speed up the development and supply of recycled compounds in North America in response to the growing needs of automakers. In China, it signs a letter of intent with GREE Green Recycle Resource to set up joint ventures with the aim of developing, manufacturing and selling recycled plastics in order to create a best-in-class range of sustainable materials.

The FORVIA Group also makes further progress in the field of hydrogen by joining forces with Faw Jiefang, one of China's leading truck manufacturers, and Air Liquide to equip trucks with liquid hydrogen storage systems in a vibrant Chinese market. Moreover, FORVIA is to supply Hyvia, the joint venture between the Renault group and Plug Power, with complete hydrogen storage systems for the new Renault Master H2-Tech.

The FORVIA Group continues to develop in the field of new technologies:

- signing a joint venture agreement with CHERY, one of China's leading automakers, to deepen their strategic cooperation in the field of smart and sustainable cockpits. Their aim is to develop and manufacture the full range of cabin-related systems and modules (seats, interiors and electronics) using low-CO2 materials and processes. The joint venture plans to build a development center dedicated to industrial design and cockpit integration capabilities, as well as two production sites to support CHERY's rapid growth;
- assuming full control of Faurecia Aptoide Automotive by acquiring the remaining 50% of shares from Aptoide and thus reinforcing its position as the leading player in automotive applications distribution;
- by supplying Dacia, a Renault group brand, with its Aptoide Apps Market solution including its app store on board the new Duster and Spring vehicles;

- by joining forces with Smart Eye, the world's leading provider of Human Insight AI (artificial intelligence) solutions to the automotive industry. Their aim is to develop new applications, such as altering the vehicle's ambiance depending on the emotional state of its occupants and recommending entertainment content based on the passengers' mood, in order to make the driving experience safer and more personalized.

Lastly, as part of its WEST TO EAST strategy aimed at tapping into Asia's growth, the FORVIA Group together with Chinese automaker BYD inaugurate their new seat assembly plant in Rayong, Thailand, built under Shenzhen Faurecia Automotive Parts Co, a joint venture created by both companies and majority-owned by the FORVIA Group.

7.4. Non material complementary sustainability information

As part of its commitment to sustainability, FORVIA Group is sharing the non-material information integrated into its sustainability action plan, specifically its strategies and commitments related to water & marine resources (7.4.2), pollution (7.4.3), biodiversity (7.4.4), wastes management (7.4.5) own workforce (7.4.6), workers in the value chain (7.4.7), affected communities (7.4.8) and political influence and lobbying (7.4.9).

7.4.1. Environment - Policy & management system - ESRS E1

7.4.1.1. Policy

From an environmental standpoint, the Group's overall ambition is to become the most environmentally friendly automotive technology company, aiming for "zero waste", "zero air, water and soil pollution" and a minimal impact on biodiversity. The Group's environmental policy therefore focuses on respect for the environment and creating a positive impact on communities. In this context, in addition to ensuring compliance with regulatory requirements and its stakeholders' demands, the Group aims to reduce the environmental impact of its operations by focusing on reducing its CO_2 footprint and its impact on air, water and soil. The Group actively takes measures to protect the environment, prevent pollution, protect biodiversity, and fight against climate change with a commitment certified by SBTi (Science-Based Target initiative) net zero standard, to reduce its scopes 1 & 2 emissions by 80% by 2025, its scope 3 emissions by 45% by 2030 and its scopes 1, 2, and 3 emissions by 90% by 2045:

The different areas of the environmental policy consist of:

- ensuring regulatory compliance and meeting the expectations of its stakeholders;
- preventing and reducing air, water and soil pollution, by limiting the use of chemical substances of concern throughout the supply chain and avoid any accidental discharges into water and soil;
- setting and deploying targets for reducing the waste produced and increasing the recycling rate;
- reducing its impact on water use, starting with actions in water-stressed areas;
- identifying biodiversity action plans for sites located near protected areas;
- training employees to develop a personal sense of environmental responsibility;
- implementing continuous improvement, in particular by deploying ISO 14001 certification procedures across all production plants, based on the requirements and audits of the FORVIA Group Excellence System ;
- certification of new sites to BREEAM or LEED standards.

The Business Groups implement this policy in their respective scope, and the whole is supervised by the 10 Green Fundamentals which cover all the focuses above. The Group ensures that their roadmaps are aligned with the highest levels of requirements and targets thanks to audits of 10 Green Fundamentals and system audits. In 2024, 73 10 Green Fundamentals audit were performed.

7.4.1.2. The 10 Green Fundamentals for FORVIA Group plants

Protecting the climate	**Management directives** – Ensure that a CO_2 roadmap has been established along with an action plan – Anticipate energy consumption when selecting new equipment – Climate change adaptation plan **Instructions for employees** – I turn off my workstation, lights and computer during breaks	**Protecting biodiversity**	**Management directives** – Identify areas of interest for biodiversity in the plant's vicinity – Act accordingly – Do not use herbicides & pesticides – Launch a communication campaign **Instructions for employees** – I practice the 5S's [(1)] in outdoor areas, no plastic or cardboard should blow away, to prevent animals from ingesting it – I only print if necessary
Keeping the land and water clean	**Management directives** – Keep hazardous substances secure throughout the process (loading, storage, production, waste) – List hazardous substances and reduce their use as much as possible – Protect rainwater using appropriate means **Instructions for employees** – I ensure that the chemicals are stored over a collector – I clean plastic granules after delivery (external areas)	**Complying with regulations**	**Management directives** – Comply with the operating permit – Comply with local regulations – Instructions for employees – I comply with my work instructions
Preserving water	**Management directives** – Know the network, water withdrawals and identify water uses – Reduce your water consumption with an appropriate action plan **Instructions for employees** – I do not leave water running – I immediately report any leaks at myworkstation or in the bathroom	**Managing impacts**	**Management directives** – Complete the assessment of the plant's environmental impacts and identify the most significant ones (including management of chemicals and pollution, energy, waste, water, biodiversity, adaptation to climate change) – Address all significant risks/adverse impacts through an action plan **Instructions for employees** – I know the impacts related to my workstation
Reducing waste & improving recycling	**Management directives** – Identify the type and quantity of waste (waste analysis) – Sort waste by type to increase its recycling rate – Reduce scrapping and other types of waste – Separate all types of waste – Maintain dumpsters and waste areas in good condition **Instructions for employees** – I separate the different types of waste and I am able to help my new colleagues – I do not waste food	**Managing performance**	**Management directives** – Monitor performance with KPIs (e.g. electricity, gas, oil, water, waste, emissions, chemicals, etc.) – Identify leaks (e.g. compressed air, oil, water) and take immediate action – Define an action plan to achieve the targets **Instructions for employees** – I know the environmental indicators that we monitor at the level of the Autonomous Production Unit
Protecting the air	**Management directives** – Identify process emissions (solvent and VOC in the paint line, welding gases, etc.), as well as emissions from refrigerant gases, boiler combustion gases, etc. – Reduce emissions with an appropriate action plan **Instructions for employees** – I close canister lids – I immediately inform my supervisor in the event of a problem with a cooling unit, an extractor, etc.	**Training**	**Management directives** – Train employees according to their impact on environmental aspects – Communicate/teach instructions at the workstation for the various positions **Instructions for employees** – I am trained in the environmental impacts and risks related to my workstation

(1) The 5S method: systematic approach that aims to create and maintain an organized, clean and efficient working space.

The environmental policy applies to all the Group's Business Groups and regions. It is designed and updated considering the expectations expressed by the Group's stakeholders.

It is steered by the Group's HSE+S (Hygiene, Security, Environment and Physical Safety) department. FORVIA Group (excluding HELLA scope)'s Vice President HSE+S, who himself reports to the Executive Vice President in charge of operations, coordinates a network of HSE Directors in each Business Group and a network of HSE managers at the level of the operational divisions and plants.

The HSE organization of HELLA is also based on an HSE department and an HSE network, and will be gradually integrated with that of FORVIA Group (excluding the HELLA scope)

7.4.1.3. Environmental management system

The FORVIA Group Excellence System (FES): an operational management tool

All FORVIA Group plants are IATF 16949 certified for quality management. This standard defines the quality requirements of the automotive sector: continuous improvement, defect prevention, reduction of non-compliance and waste in the supply chain, etc.

FES capitalizes on more than 20 years of experience and its foundation, "People development & stable conditions", consists in particular of workplace safety and environmental protection. In 2024, one dedicated chapter to environmental care was added in FES. The topics covered are :

- the audit of 10 Green Fundamentals and associated action plan;
- management of the environmental compliance;
- management of environmental events such as alerts and associated root cause analyses;
- sharing of best practices and regular communication (monthly message and campaigns);
- optimizing energy consumption and reducing greenhouse gas emissions.

It guarantees that the operational performance of production plants is at the highest level, regardless of their geographical position and local specificities. It is based on more than 60 fundamentals, each consisting of around ten criteria.

FES supports plants in the application of operational requirements, compliance with quality standards, regulatory compliance for the environment and safety, applied to the automotive industry. The application of the requirements expressed in FES prepares for IATF 16949, ISO 14001, ISO 50001, ISO 45001 certifications.

The application of the FES fundamentals and criteria is subject to a self-assessment and internal audit program:

- the sites carry out a monthly self-assessment and an in-depth review every three months;
- the divisions conduct annual internal mock audits;
- lastly, the Group conducts annual Internal Audits on a representative sample of plants.

The FES is enriched annually with best internal and external lean manufacturing practices (Lean Manufacturing).

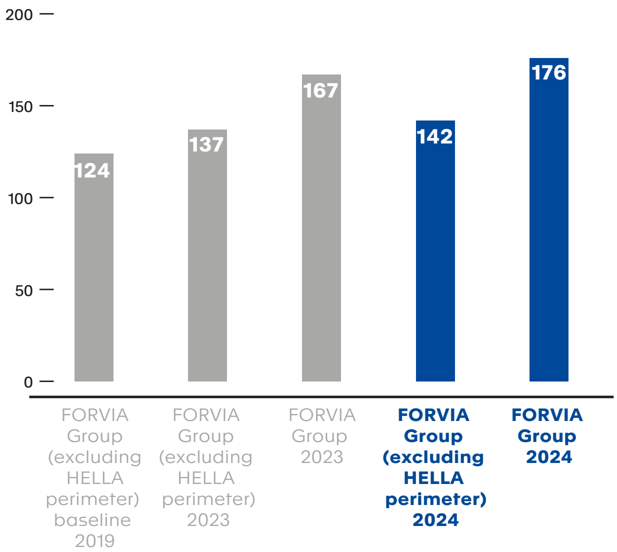
The Group assesses its plants and identifies the best-performing plants and those in need of improvement, based on their impact on the environment and the climate.

ISO 14001

FORVIA Group is committed to ISO 14001 certification for all production plants with more than two years of activity. The percentage of sites with ISO 14001 certification (or with an action plan for ISO 14001 certification, with more than two years of activity) is tracked every six months and communicated to the Group Risk Committee. This does not include the Just in Time plants.

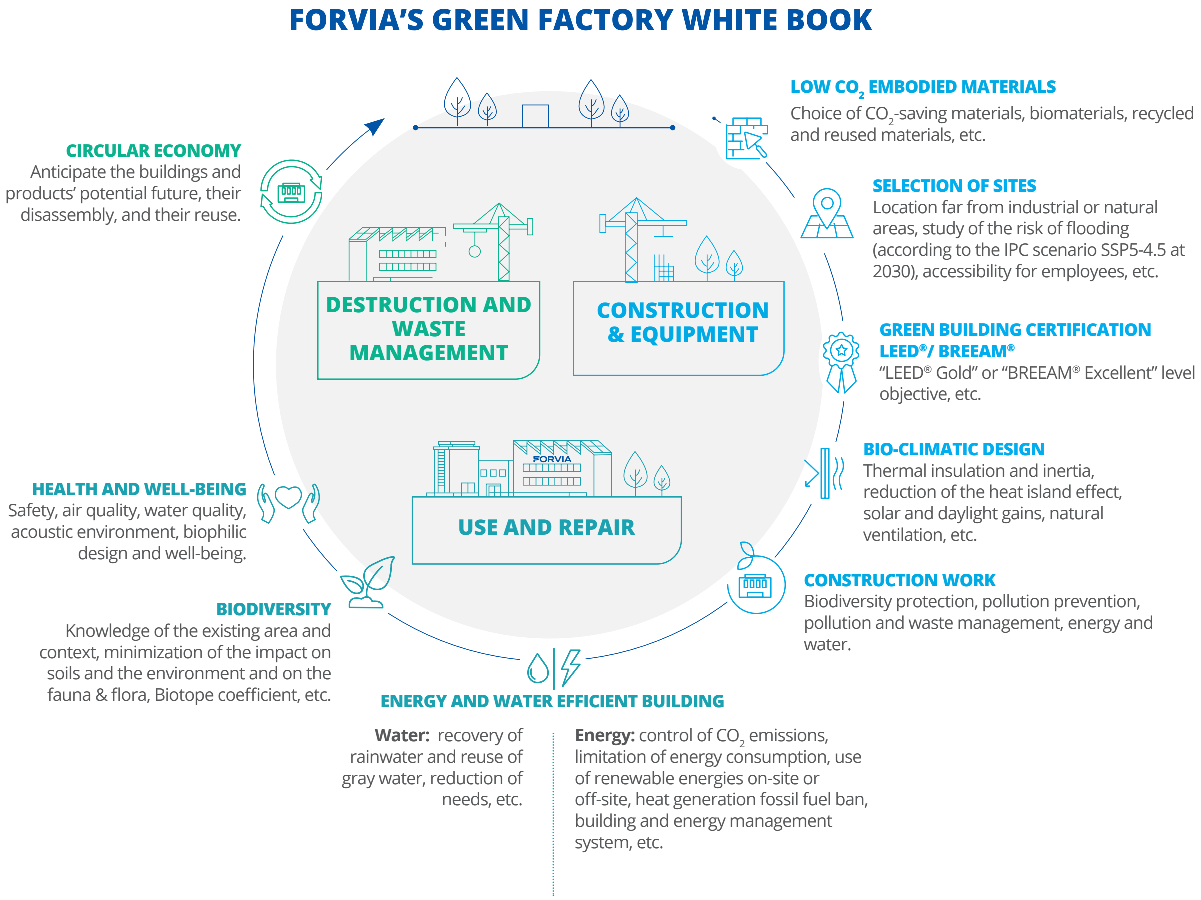
In 2024, 93% of FORVIA Group sites were ISO 14001 certified, and the Group also has six certified R&D sites.

Number of ISO 14001 certified production plants or with ISO 14001 certification pending in 2024



7.4.1.4. Green factory white book for all new units

FORVIA Group produced a white book in 2022, called Green Factory, for all new planned sites, either under construction or extension. This guide brings together all the criteria, translated into the technical specifications of new projects. This program initially developed for FORVIA Group (excluding HELLA scope) can be scaled up to the entire FORVIA Group.



7.4.2. Environment – Water and marine Resources - ESRS E3

7.4.2.1. Management of impacts, risks and opportunities

With regard to water management, FORVIA Group's priorities are to reduce water withdrawals for all sites and to reduce its impact on areas of water stress, with actions for sites located in these areas such as checking the condition of the network and eliminating any leaks, completing the installation of closed circuits, adding devices to reduce withdrawal in the sanitary areas and recovering condensed water and installing rainwater harvesting systems (when local regulations allow it).

In 2024, the Group has updated the mapping of its sites, originally dated from 2022, located in water-stressed areas, mainly in Mexico, India, China, South Africa, Morocco, and Tunisia. The number of sites in extremely high Hydric stress area has increased by +4, so a total of 29 sites. These sites are implementing concrete actions to reduce their water withdrawal, starting with the systematic search for leaks, the analysis of consumption with its monthly monitoring, the definition of an action plan associated with the main sources of consumption to reduce them as well as the reuse of graywater and recovery of rainwater.

Following to the Group adaptation of its Alert Management System to cover alerts relating to environmental impacts, including water withdrawals and exceeding regulatory thresholds for wastewater discharges, several alerts related to water consumption exceeding 100% were raised in 2024. The sites have reported within 24 hours it in the system and have implemented containment actions within 48 hours. Sites have then 60 days to finish corrective actions or defined long term action plan when important works are needed.

Historically but depending on the geographical localization, most water withdrawals at FORVIA Group sites were taken from drinking water networks. This is both a strength, because it has long guaranteed direct access to drinking water by all employees worldwide in their workplace for all health needs, and a risk associated with the withdrawal of a qualitative resource for uses that would not always require this level of quality.

Having quickly identified this risk, the FORVIA Group has listed all the opportunities to reduce its environmental impact in terms of water management, in particular, use of lower quality groundwater and the recovery of gray water (domestic wastewater) or rainwater for non-drinking water uses, such as he irrigation of green spaces on sites. This makes it possible to reduce drinking water consumption and preserve it for essential uses, such as human consumption. It also limits wastewater discharges into sanitation networks.

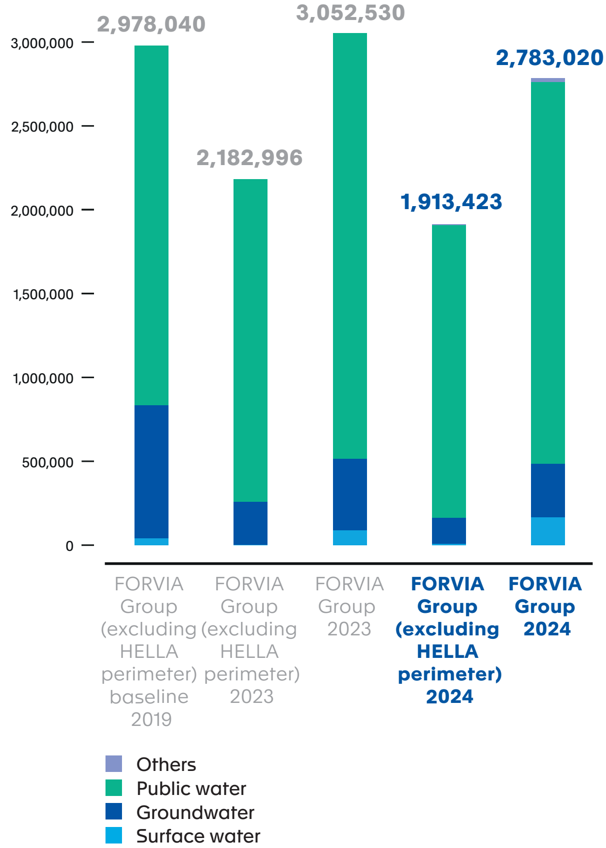
7.4.2.2. Actions on water discharge and withdrawal

Since 2023, FORVIA Group (excluding the HELLA scope) has set up monthly monitoring of water withdrawal. Meters from public network & groundwater have been deployed at 90% (+10% versus 2023) of the Group's sites, and the objective is to roll them out to all sites by 2025 but also to implement them for the different types of water use (industrial, sanitary, gardening). The close frequency of meters reading as well as the increase of the number of meters makes it possible to better analyze the withdrawal and to react more effectively in the event of a problem.

42% of FORVIA Group's water consumption is used for industrial purposes and 58% is for sanitary use (showers, catering, toilets), actions and communication were "focus on industrial but also canteen & bathrooms usage.

In 2024, the FORVIA Group sites maintained their efforts to reduce water withdrawn, with a total reduction of 271,000 m^3 compared to 2023.

Water withdrawal by source of supply
(in m^3)



This reduction is due to numerous actions on industrial water with a focus on cooling units and also by a decrease in the use of water for sanitary purposes, which represents 58% of total withdrawals, compared to 59% in 2023.

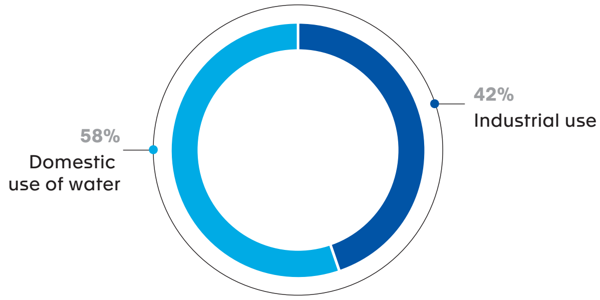
FORVIA Group (excluding the HELLA scope) encourages its sites to ensure the proper functioning of their existing facilities while implementing actions to identify and reduce their water withdrawal. Since 2023, the Group identified the best practices of its sites, including the following:

- monthly monitoring of water withdrawals and systematic review of sites that withdraw more than 20% compared to previous month;
- Constant searches for leaks, especially at our historical sites (Bavans FCM has reduced its water withdrawal by 50% by searching the leaks and stopping of use of the cooling tower), several sites (Fraser FIS) located in the USA have worked with the city on leak risk identification);
- Connected meters are installed at several sites (Spain, France, Mexico) but is also proposed by water provider in the North of France (Hénin-Beaumont FIS, Flers-en Escrebieux FAS);
- systematic installation for new sprinkler systems to recover the water used for weekly tests and modification of existing sprinkler to recover the water from the tests;
- action plan to reduce the use of water for watering green spaces, to the minimum needed to keep the green area for heat waves mitigation;
- a large number of sites have installed reducers on the heads of faucets and ecological toilets ;
- following the initiatives taken by Allenjoie (FCM and FAS), Fengcheng (FCE), Puebla Techno (FIS), Queretaro (FCM) in Mexico, Grojec (FAS) in Poland and Tianjian (FAS) in China, other sites are embarking on the recovery of water. This water is coming from processes and cooling to be reused as gray water in toilets, cleaning water or watering green spaces (Monterrey (FIS & FAS), and Puebla Premium (FIS) in Mexico);
- the HELLA site in Lippstadt, Germany, collects rainwater for use in cooling processes and the Jiaxing site has improved the Pure water system saving a lot of water.

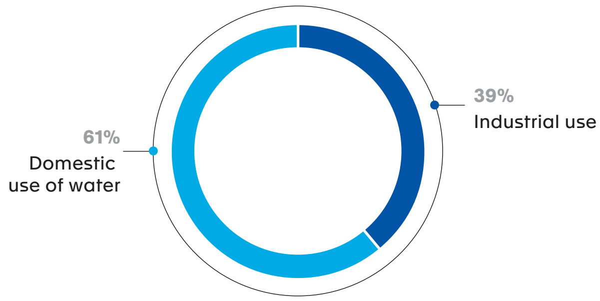
Since 2023, as soon as these best practices were deemed relevant and applicable, they were incorporated into the 10 Green Fundamentals which have become mandatory practices for all sites worldwide, thus ensuring the continuous reduction of FORVIA Group (excluding the HELLA scope)'s environmental impact. In 2024, these 10 Green Fundamentals were updated.

All new site projects, new construction or extensions, deploy effective water resource management. The Green Factory white book, completed in 2022, presents the installations to reduce water consumption: permanent and connected water sub-meters, sanitary equipment with water consumption control, rainwater harvesters and gray water for sanitary purposes (see Section 7.4.1.4. Green factory white book for all new units"). Thanks to the implementation of the 10 Green Fundamentals, the existing sites will also set up actions to reduce water withdrawal.

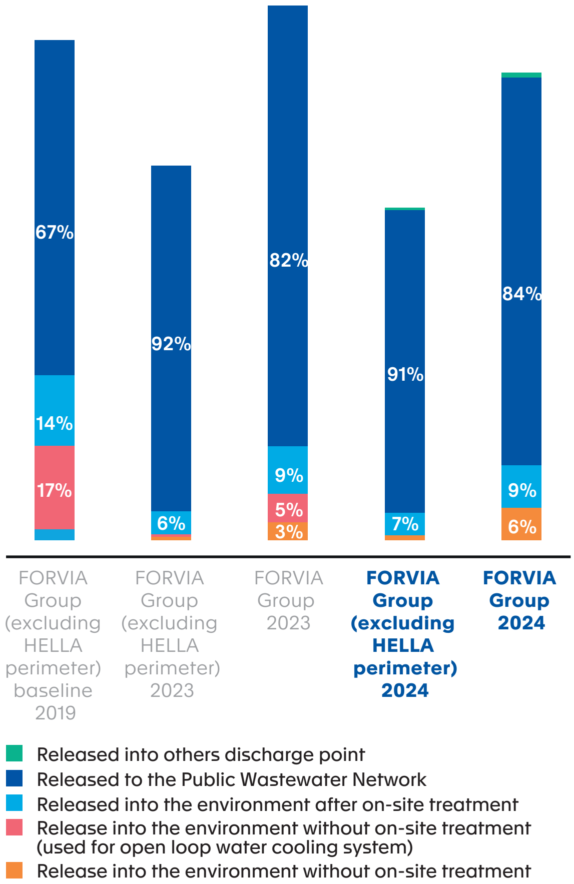
Breakdown of water withdrawal, by use – FORVIA GROUP 2024



Breakdown of water withdrawal, by use – FORVIA GROUP (excluding HELLA perimeter) 2024



Destination of released water
(as %)



In 2024, FORVIA Group introduced more precise reporting on the destination of its wastewater. The 6% of water discharged into the natural environment without treatment is water coming from cooling units and mostly used to irrigate the green spaces at the plants. Wastewater is monitored and analyzed in accordance with regulations or industrial park requirements. The water released into the natural environment is cooling water and is not contaminated by manufacturing processes.

FORVIA Group incorporates the regulatory requirements in terms of water discharge, including the Group's specific requirements on the protection of rainwater against plastic spills. In 2024, FIS launched a program to protect the stormwaters from plastic granulates pollution. 51% of the sites are now equipped with filters to recover them.

In 2024, more sites have reported data on wastewater emissions (109 sites have reported in 2024 compared to 36 in 2023).

7.4.2.3. Metrics and targets

Water withdrawals

(m³/€ million of sales)	2019 (year of reference)		2023		2024		Targets	
	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group 2025	FORVIA Group 2030
Water intensity	176	174.9	122	120.3	110.7	112.6	-10%	-30%

	2019	2023	2023	2024	2024 vs 2023	2024	2024 vs. 2023
	FORVIA Group (excluding the HELLA scope)	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group
Breakdown of quantities of water consumed by use							
Domestic use of water	64%	63%	59%	61%	-2pts	58%	-1pt
Industrial use	36%	37%	41%	39%	+2pts	42%	+1pt
Water consumption by source of supply *(m³)*							
City water network	2,144,464	2,002,318	2,613,513	1,744,114	(182,152)	2,276,522	(260,939)
Water table	793,686	179,543	352,336	154,830	(99,269)	319,453	(107,439)
Surface water	39,890	2,632	88,177	7,120	4,488	164,802	76,625
Other				7,359		22,243	
TOTAL	**2,978,040**	**2,184,492**	**3,054,026**	**1,913,423**	**(271,069)**	**2,783,020**	**(271,006)**
Destination of released water							
Released into the environment without on-site treatment (irrigation)	2%	1%	3%	1%	0pt	6%	+3pt
Released into the environment without on-site treatment (used for open loop water cooling system)	17%	1%	5%	0%	-1pt	0%	-5pt
Discharged into the natural environment with on-site treatment	14%	6%	9%	7%	1pt	9%	0pt
Released to the Public Wastewater network	67%	92%	82%	91%	-1pt	84%	+2pt
Release to others discharge point	-	-	-	1%		1%	
Discharges of heavy metals and COD *(kg)*							
COD discharges		54,317	94,938	190,193	+135,876	232,416	+137,416
Heavy metal discharges		26	48	100	+74	100	+52

7.4.3. Environment – Pollution during operations: air, water and soil - ESRS E2

7.4.3.1. Management of impacts, risks and opportunities

To prevent and reduce air, water and soil pollution, FORVIA Group limits the use of chemical substances of concern throughout its supply chain and avoids discharges to water and soil at all costs. At the production plants, the introduction of each new chemical product is checked and validated individually by the site's HSE manager who carries out a risk assessment regarding both employee exposure and possible environmental impacts and recommends preventive measures.

For all new site projects, new construction or extension, the Group systematically carries out an environmental study (Environmental Due Diligence) to preventively detect the possible presence of contamination in soil and groundwater. Thanks to the implementation of the 10 Green Fundamentals, the requirement for existing sites to implement protective actions has been strengthened and harmonized, in addition to local regulatory requirements, which sometimes vary from one country to another.

At its existing sites, any pollution observed must be reported in the operations alert system (Alert Management System), which covers alerts related to environmental impacts. The sites have 24 hours to report the anomaly, 48 hours to implement security actions and 60 days to implement corrective actions.

To avoid soil and groundwater contamination, the Group does not allow the storage of hazardous substances in underground storage tanks in the new sites and has the policy to reduce them in the existing sites.

7.4.3.2. Action: assess its effluents

The Group pays particular attention to the quality of its wastewater. Analyzes are systematically carried out on all sites, in accordance with local standards and regulations. FORVIA Group then consolidates the data at Group level to be able to manage them effectively. In 2023, the Group has started the consolidation the quantities of heavy metals and Chemical Oxygen Demand (COD) discharged at the exit of the site, these parameters are identified in the environmental permits of certain sites. The number of sites reporting heavy metals was increased from 21 to 41 and the ones reporting COD from 36 to 109.

Quantities of wastewater discharges

	2023	2024
Chemical Oxygen Demand	95,000 kg	232,416 kg
Heavy metals	48 kg	100 kg

7.4.3.3. Action: avoid accidental discharges into water and soil

In order to eliminate the risk of accidental discharges inherent to industrial activity, FORVIA Group trains all site operators to anticipate any risk and on how to react in the event of an accidental spill, through the training program on 10 Green Fundamentals. All ISO 14001 certified sites integrate the prevention of this risk into their certified management system.

The existing sites will generally implement actions to protect soil and groundwater as well as surface water through systems for the retention and recovery of plastic granules in rainwater or hydrocarbons/ oil separators.

FORVIA Group (excluding the HELLA scope) assesses the environmental risks of its industrial projects by systematically conducting environmental audits and subsoil studies research when appropriate.

Lastly, in the context of industrial restructuring that led to plant closures, the FORVIA Group systematically carried out an environmental diagnosis that could go as far as a detailed study of the soil and subsoil and conducted decontamination operations when necessary.

Action: limit the use of chemicals of concern

FORVIA Group has implemented a system for managing substances throughout the supply chain, from suppliers to manufacturing customers, for all its products delivered. Among other benefits, this approach gives the Group access to complete information on the substances entering into its products, in compliance with regulations such as the European Union's REACH (Registration, Evaluation and Authorization of Chemicals) regulation (cf. Section 3.3. Note on Taxonomy regulations and the alignment of FORVIA Group's activities).

Identifying substances of concern

FORVIA Group (excluding the HELLA scope) has developed an anticipatory approach to the identification and sharing of information within the supply chain on substances of concern, based on a list of substances considered as potentially of concern for its products and their use. In some cases, such as catalyst protectors in exhaust systems (ceramic fibers), FORVIA Group (excluding the HELLA scope) has defined an internal procedure that is more stringent than REACH.

FORVIA Group legal watch allows the quick identification on limit of emissions values for chemicals.

Anticipating and proposing substitutes

FORVIA Group (excluding the HELLA scope) participates in the work carried out in collaboration with automakers and various professional associations to anticipate possible restrictions on the use of substances in the coming years, in order to be able to anticipate and to carry out projects to replace certain substances when this is preferable.

The Group oversees the REACH and Global Automotive Declarable Substance List (GADSL) working groups, through the Global Automotive Stakeholders Group (GASG) and the European Association of Automotive Suppliers (CLEPA).

Limiting emissions of Volatile Organic Compounds (VOCs) from production

FORVIA Group monitors atmospheric emissions of VOCs related to its business. In 2024, the sites emitted around 1,051 metric tons of VOCs during production. This is the first year of consolidation of FORVIA Group's data.

In 2023, FORVIA Group (excluding the HELLA scope) emitted 987 metrics tons of VOCs and in 2024, 856 metrics tons. A significant improvement was done in Goiana plant (Brazil) that has installed a unit to recycle internally the solvent also Puebla techno (Mexique) has divided by two its consumption.

7.4.4. Environment – Biodiversity - ESRS E4

7.4.4.1. Strategy

FORVIA Group is committed to reducing its impact on biodiversity through assessments and action plans.

The new European Regulation on green taxonomy recognizes the protection of biodiversity as a priority objective among the six objectives listed. The Group's economic activities contributing to the fight against climate change are therefore assessed and audited for compliance with the Do No Significant Harm (DNSH) criteria, particularly in terms of biodiversity.

FORVIA Group's HSE Department launched a biodiversity assessment to commit its sites to a progress action plan aimed at reducing the Group's impact on biodiversity.

Transition plan and consideration of biodiversity and ecosystems in the strategy and business model

In 2022, FORVIA Group included its biodiversity transition plan in the Act4Nature approach. In this context, the Group has made commitments and has set itself targets for biodiversity, water, waste and the environment. This strategy guides the Group's actions to reduce the pressure of its activity on fauna and flora.

Since 2023, one of the 10 Green Fundamentals (see 7.4.1. Environmental policy & management system) requires FORVIA Group sites to implement actions to preserve biodiversity. These actions have two components:

- the identification and assessment of areas of interest for biodiversity near the sites. This enables FORVIA Group to understand the impact of its activities on biodiversity and to take measures to limit it;
- the implementation of operational actions on all sites, in particular the ban on the use of herbicides or insecticides, the control of invasive species, the implementation of nesting area, control of light pollution and raising awareness of employees.

Significant impacts, risks and opportunities and their interaction with the strategy and business model

FORVIA Group has mapped the sites located near protected areas that are most likely to have an impact on biodiversity.

Four sites are close to critical habitat areas out of more than 300 FORVIA Group sites worldwid

In Mexico, on the sites of Ramos (FIS) and Puebla (FIS), an analysis of the existing biodiversity was carried out by a specialized consultant. Action plans were then defined and implemented to preserve and restore, when possible, local biodiversity from 2023. Actions such as replanting local species and removing exotic ones, cleaning river nearby the site were implemented.

Starting in 2024, all sites must report the different types of green areas in the Real estate and Environment database called FRED, to calculate the biotope coefficient. This data will be analyzed to define a Group target.

7.4.4.2. Management of impacts, risks and opportunities

To analyze the biodiversity impact of its sites, FORVIA Group mapped its sites located near protected areas. The Group used the Integrated Biodiversity Assessment Tool (IBAT). IBAT is a research service that provides access to data on biodiversity referenced by reliable international databases such as the World Database of Key Biodiversity Areas, or the International Union for Conservation of Nature (IUCN), which provide information on natural areas with significant biodiversity.

As part of the 10 Green Fundamentals, assessment of the impact on Fauna & Flora is now mandatory in all environmental aspects and impact studies.

7.4.4.3. Actions implemented to preserve biodiversity

To reduce the impact of the footprint of its sites and preserve biodiversity, FORVIA Group joined Act4Nature in 2022. This international alliance, led by the French association of "Enterprises for the Environment" (EpE), was initiated to accelerate the concrete actions of companies in favor of biodiversity. In this context, the Group has made commitments and has set itself targets for biodiversity, water, waste and the environment.

BIODIVERSITY

Improve knowledge of natural habitat and biodiversity conservation areas around the sites to reduce the local footprint.

act4nature — Les entreprises pour la biodiversité

2024 ACTIONS

100% of Group sites

- are **mapped** using the **Integrated Biodiversity Assessment Tool (IBAT) database**[1] to identify sites near a Key Biodiversity Area (KBA)
- have a **biotope coefficient**[3]
- implementation of biodiversity actions in the **10 green fundamentals program** for all relevant sites

25 sites identified **within 15 km of at least three Key Biodiversity Areas** (KBAs)[2]

4 sites near **Alliance for Zero Extinction** (AZE)[4] locations have developed a **biodiversity conservation and restoration plan** with an external partner

ROADMAP

2025

- Integrate the Biotope coefficient in the IT sites database tool
- Biodiversity topic integrated in the Suppliers questionnaire (3,000 suppliers), results to be analyzed

WATER

Improve knowledge and identification of sites according to their level of exposure to the risk of water stress and systematize a culture of water preservation.

2024 ACTIONS

100% of Group sites

- have been assessed annually based on the level of **water stress criticality** using the World Resource Institute's (WRI) Aqueduct database
- adaptation **plans to climate change**, incorporating flood and **water stress risks, have been implemented**
- Implementation of a **monthly green moment** with a water management topic, with collective communication and time dedicated to a subject in the factory

100% of sites in **extremely high water stress areas** have been internally evaluated and **action plans have been implemented**

ROADMAP

	2025	2030
(*) **Reduction in water intensity** (vs 2019)	-10%	-30%

WASTE

Systematize the sharing of best practice.

2024 ACTIONS

Systematization of **best practices** on **100%** of industrial sites as part of the deployment of the *10 green fundamentals*

ROADMAP

2027

Reduction in waste intensity (vs 2019)

-35%

ENVIRONMENT (water, biodiversity, waste, climate)

Accelerate awareness among all employees: communication, mobilization, sharing best practices, digital and in-person training.

2024 ACTIONS

100% of employees were able to attend monthly ***"Green Moments"*** at their site

Employees at **2 pilot** sites in France benefited from awareness **activities on wild pollinators** with the NGO Noé

ROADMAP

2025

Annual assessment of the maturity of **100%** of sites on **the *10 green fundamentals***

(1) Integrated Biodiversity Assessment Tool (IBAT): a research service that provides access to biodiversity data referenced by reliable international databases
(2) Key Biodiversity Areas (KBA): a program supporting the identification, mapping, monitoring and conservation of KBAs to help safeguard the most critical sites for nature on the planet
(3) Biotope coefficient: indicator that measures the proportion of natural or semi-natural surfaces of a plot (soil covering, presence of vegetation and eco-construction)
(4) Alliance for Zero Extinction (AZE): joint initiative of biodiversity conservation organizations created to effectively identify, conserve, and safeguard the most important sites to prevent species extinction on a global scale
* Ex Faurecia scope

In addition, the white book, Green Factory, oversees the identification and management of potential impacts on biodiversity for all new units (see Section 7.4.1.4. Green factory white book for all new units).

For existing sites, the identification of neighboring areas of interest for biodiversity (Key biodiversity areas) has been carried out. The sites are in progress of integrating the list of related associations as interested parties in their ISO 14001 Management system.

The FORVIA Group Foundation has also established a three-year partnership with the Noé association, which works to protect endangered species, manage protected areas and restore biodiversity and natural environments. The Foundation supports their pollinator protection program in France, through the restoration of grasslands, the improvement of scientific knowledge on pollinators and the promotion of a change in agricultural practices.

As part of a three-year partnership with this association, three FORVIA Group sites in France rolled out a pilot program to preserve biodiversity – two production plant and an administrative site. At its Caligny plant (FAS) and Henin-Beaumont plant (FIS), in France, the Group assessed the existing biodiversity, and concrete actions were put in place. For example: creating nesting areas, reducing grass mowing and hedging, raising employee awareness, and reducing night-time light pollution. A first audit was carried out in April 2023 by the Noé association on the Caligny site, to assess the site's existing biodiversity before the implementation of actions and a second audit was carried out in 2024 and has highlighted the increase of pollinizing insects, showing the effectiveness of the measures taken.

A second plant, Hénin-Beaumont FIS, after having performed the diagnosis in April 2024, is currently working on a global project including: creation of nesting areas, installation of hives, actions against the expansion of highly invasive flora specie (the Japanese knotweed), biodiversity week to increase awareness of the plant team.

In 2023, the association awarded the Group's registered office in Nanterre, an administrative site, the "Jardins de Noé" distinction, for its commitment to biodiversity in the management of its green spaces. This distinction is based on the implementation of a charter of ten actions to protect and welcome biodiversity in urban areas. The Nanterre site complies with eight. It is part of the objective of the Group to have more sites awarded in the next years.

With these three initiatives, FORVIA Group wants to identify best practices to be deployed, where possible, at all its sites around the world.

Many projects are also launched at different sites to assess and promote actions towards biodiversity such as Peine FIS , Henin-Beaumont, Allenjoie FCM.

In addition, Group employees can propose solidarity actions to obtain support from the FORVIA Group Corporate Foundation. Since the creation of the FORVIA Group Foundation in 2020, about ten solidarity projects led by employees received support for the preservation of biodiversity in Mexico, Argentina, India, South Africa, France, The Czech Republic, Slovakia and Portugal. For example, a team of employees from the Bragança site (FCM) in Portugal will launch a project in three areas from 2025:

- reforestation of a forest devastated by fires in the summer of 2022, with the planting of 2,000 endemic species of trees;
- waste cleaning activities near a local river;
- awareness-raising sessions for employees and schools near the Bragança site on the importance of pollinating insects and the establishment of protected areas for biodiversity. Site employees will be invited to get involved in the project.

7.4.5. Environment – Wastes Management - ESRS E5

7.4.5.1. Reduction and recovery of waste at sites

To date, 90% of FORVIA Group's industrial waste is weighed individually and known in detail. The rest of the waste is generally pooled with other manufacturers in the same supplier industrial park.

FORVIA Group has also committed to reducing its waste intensity by 28% by 2025 (vs 2019) and by 34% by 2027.

Sites are also implementing local initiatives that improve the sorting and recovery of waste as materials, and reincorporating production scraps into processes or reusing waste.

In 2024, a focus was done on waste which is converted into energy (combustion). FORVIA Group has decided to reduce this treatment method to a minimum, given its impact on CO_2 emissions.

As part of its Act4Nature commitment (see Section 7.4.4.) FORVIA Group is committed to systematizing best waste management practices at 100% of industrial sites by 2025. These consist, for example, in optimizing offcuts through more precise cutting, regrinding and internally reusing plastic raw materials and packaging, implementing local circular economy loops, optimizing industrial waste sorting, etc.

The Group refined its waste production analysis, down to workstation level. This precise analysis makes it possible to understand the waste flows of the sites and to implement appropriate actions.

At Group level, waste is now monitored monthly. It includes the volume, types of waste and treatment methods. All deviations are studied and actions taken.

7.4.5.2. Stable waste generation thanks to optimization actions

The Group's priority remains to avoid the production of waste, and it always favors internal and external recycling before opting for other disposal methods such as incineration with energy recovery.

It should be noted that some of the production plants are located on industrial sites dependent on manufacturers. At these sites, waste collection cannot always be traced back to the waste generated and collected specifically for FORVIA Group (excluding the HELLA scope)

Every year the sites develop initiatives to reduce their environmental impact, particularly for the waste generated, of which the following is a list of examples:

- creation for 89.5% of sites, of a waste map, in order to improve knowledge of the areas and types of waste generated, integration in the monthly field audit tools of the verification of the quality of sorting (within teams called "HSE cores");
- several projects to reduce the packaging waste and use returnable plastic boxes;
- separation of the different parts of the hydrogen tanks to increase recycling rate and avoid landfilling;
- optimisation of the systematic internal recycling of injection offcuts;
- site-specific actions: installation of masks for better separation of materials and better recycling, at the Saint-Michel-sur-Meurthe plant;
- the Étupes and Méru sites in France (FIS) grind plastic offcuts and dismantle non-compliant parts to reinject them into the process;
- visual initiatives and competitions to improve waste sorting in plants;
- research of always new recycling opportunities , such as Saint Michel sur Meurthe plant FIS with TPO waste;
- waste composting (for example at the Kosice site [FIS] in Slovakia);
- the distribution of reusable water bottles, and mugs to reduce the use of plastic bottles and cups;
- in addition to traditional packaging (pallets, cardboard, plastic) recycled for a large part of FORVIA Group sites, some sites reuse packaging, such as the Puebla Techno (FIS) site in Mexico, Changshu (FAS) in China and Augsburg (FCM) in Germany; other sites, such as Pueblo Cut&Sew (FAS) in Mexico reuse textiles and vinyl to fill seats;
- most FORVIA Group plants are equipped with compactors, which once sorted, reduce the volume of waste transported and therefore the number of truck trips for waste disposal;
- the sites have been working to repair pallets and packaging in order to increase the life of the packaging.

7.4.5.3. Metrics and targets

	2019 (year of reference)		2023		2024		Targets	
(t/€ million of sales)	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group (excluding the HELLA scope)	FORVIA Group	FORVIA Group 2025	FORVIA Group 2027
Waste intensity	14.7		10.7	8.9	10.9	9.0	-28%	-34%

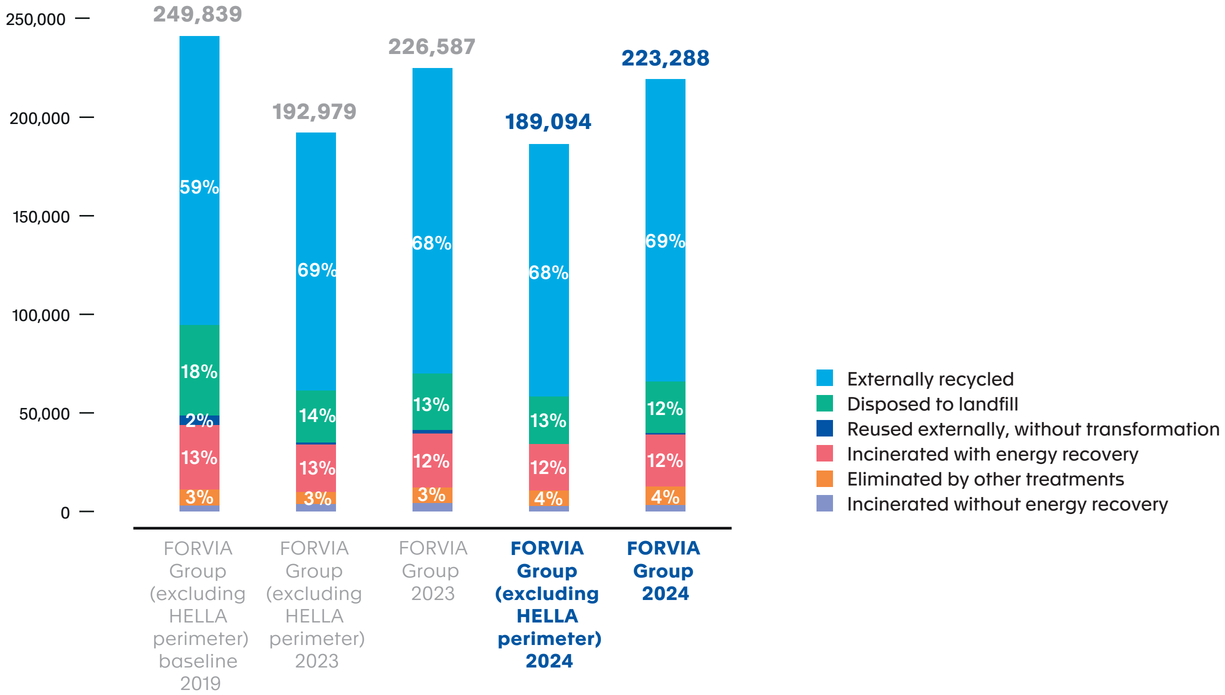
In 2024, FORVIA Group generated 223,288 metric tons of waste, showing a reduction of 1.5%.

92% of the waste was classified as non-hazardous, including metal waste.

The Group's sales figures correspond to the results generated during the environmental reporting period.

FORVIA Group's recycling rate is 69%, same as 2023.

Breakdown of total amount of waste generated, in metric tons, by treatment method



Indicator/year	2019 FORVIA Group (excluding the HELLA scope)	2023 FORVIA Group (excluding the HELLA scope)	FORVIA Group	2024 FORVIA Group (excluding the HELLA scope)	2024 vs. 2023 FORVIA Group (excluding the HELLA scope)	2024 FORVIA Group	2024 vs. 2023 FORVIA Group
Breakdown of total amount of waste generated, in metric tons, by treatment method							
TOTAL *(IN METRIC TONS)*	**249,839**	**192,964**	**226,572**	**189,094**	**(3,870)**	**223,288**	**(3,284)**
Externally recycled	59%	68%	68%	68%	0pt	69%	1pt
Disposed of in landfill	18%	14%	13%	13%	-1pt	12%	-1pt
Incinerated with energy recovery	13%	12%	12%	12%	0pt	12%	0pt
Eliminated by other treatments	3%	3%	3%	4%	1pt	4%	1pt
Incinerated without energy recovery	1%	2%	2%	1%	-1pt	1%	-2pt
Unknown treatment sector	3%	0%	1%	1%	0pt	2%	1pt
Reused externally, without transformation	2%	1%	1%	0%	-1pt	0%	-1pt

7.4.6. Social - Own workfoce - ESRS S1

7.4.6.1. Characteristics of temporaries in the undertaking's own workforce

The total number of non-employees corresponds to FORVIA Group's temporary workforce, comprising 27,839 employees (consolidated from 23,560 ex-Faurecia and 4,279 HELLA employees), remained stable compared to 2023. This represents 18.6% of the Group's total workforce at year-end 2024.

The temporary workforce rate in Europe declined from 11.8% in 2023 to 9.7% in 2024, reflecting a decrease of 1,884 employees primarily attributed to the EU-Forward project.

Number of non employees

	2023	2024
Total number of temporary employees	**27,832**	**27,839**

7.4.6.2. Training and skills development metrics in 2024

FORVIA Group is committed to supporting its employees in their learning and development. The Group ensures that employees acquire new skills through challenging positions. FORVIA Group also implements monitoring, coaching and training programs.

In 2024, 50,000 hours of training have been delivered, representing nearly 5 hours per employee this year. This figure represents a slight decrease of 0.6% compared to 2023, due to a combination of in-person training and the availability of this learning platform for all FORVIA Group employees, increasing the calculation basis.

FORVIA Group trainings	2024
Number of training hours per employee per year:	**24.4h**
Training hours	**2 888 543h**
Number of employees receiving training	**105 109**
Percentage of total employees receiving training	**70%**
Training & Development Expenditure	**11,5 million of euros**

7.4.7. Social - Workers in the value chain - ESRS S2

FORVIA Group has established specific objectives to manage material risks related to its suppliers and their workers. These objectives are assessed through partnerships with organizations like EcoVadis, which evaluates supplier responsibility in several areas, including ethical practices, working conditions, and environmental management.

For the Corporate Social Responsibility (CSR) assessment: in partnership with EcoVadis, FORVIA Group evaluates:

- **Ethical business practices:** assessment of the organization's ability to implement tangible actions to ensure data protection, fight corruption, fraud, anti-competitive practices and money laundering and avoid conflicts of interest;
- **working conditions:** assessment of the organization's level of maturity in terms of employee health and safety, working conditions, labor relations, forced labor and child labor, discrimination and the respect for fundamental rights;
- **the environment and sustainable procurement**: assessment of the formal policy, verification mechanisms and certifications obtained.

	2019	2023	2024	Targets
	FORVIA Group	FORVIA Group	FORVIA Group	FORVIA Group 2025
% of **Total direct purchasing volume** assessed for CSR performance *(representing around 3,500 direct suppliers)*	NA	NA	**84%**	85%
% of direct purchasing volume assessed for CSR performance *(representing around 2,000 direct suppliers)*	80%(1)	89%	**96%**	95%
Targeted minimum Ecovadis score of the panel suppliers	30/100(1)	50/100	**50/100**	50/100
Average EcoVadis score of direct suppliers assessed for CSR performance *(for the TOP 2,000 direct suppliers)*	47/100(1)	53/100	**59/100**	60/100

(1) FORVIA Group (excluding the HELLA scope).

7.4.8. Social – Affected Communities - ESRS S3

For the FORVIA Group, corporate citizenship is expressed at all levels:

- through employee projects or partnerships with associations financially supported by the FORVIA Foundation;
- through the Foundation's digital engagement platform, where each employee can take part in volunteer activities with local associations;
- at industrial site level, through collective solidarity actions organized by the sites themselves.

7.4.8.1. The FORVIA Corporate Foundation

FORVIA Foundation

Created in March 2020, the FORVIA Corporate Foundation (the "FORVIA Foundation") aimed at all employees worldwide including those of HELLA. It makes a positive contribution to society by supporting solidarity projects carried out by the Group's employees to promote education, mobility and the environment. Thanks to the expertise and collective energy of its employees, the FORVIA Foundation supports projects and associations in the countries where the Group operates. At the end of 2024, it was estimated that more than 8,000 people in need had benefited from assistance through the Group's solidarity projects.

7.4.8.2. Projects led by employees

With more than 153 projects submitted by employees around the world, the FORVIA Foundation's 2023/2024 call for solidarity projects was a great success – mobilizing FORVIA Group employees for the fifth consecutive year.

Within the Foundation's areas of intervention, 14 projects were selected in 2024:

- 6 aim to advance education;
- 4 focus on environmental protection;
- 4 provide support to improve mobility.

All these 2024 initiatives are rolled out by the Group's employees in partnership with non-profit organizations and are funded in the amount of about €637,000 by the Foundation. They will benefit more than 2,000 people in nine countries.

The Foundation also continued to support seven existing projects in the amount of €376,000 for 2024.

The FORVIA Foundation's new 2024/2025 campaign of call for solidarity projects was launched for the employees at the end of 2024. At the end of January 2025, the sites have shortlisted promising projects, currently being selected by the FORVIA Group Foundation's Board of Directors for a final selection in May 2025.

THE EMPLOYEES' PROJECTS SELECTED IN 2024

GERMANY
→PROJECT CONTINUITY

Program offering parents to participate in media education workshops and gain skills to navigate media choices for their children. The aim is to raise awareness of the safe use of media, helping and advising parents on school problems. The **360 parents targeted by the project are single parents or recent migrants** and their children.

Lippstadt

+ 1 employee engaged

GERMANY

1. A one-year program empowering **refugee women** through coaching (language, computers, networking activities, etc.) to be able to lead a normal life and find a job in Germany.
2. Providing learning & reading mentors for **500 disadvantaged children in 30 schools** in Augsburg.

Augsburg

+ 3 employees engaged

FRANCE
→PROJECT CONTINUITY

Organize Kolibri workshops to help **94 disabled children and adolescents**, in institutions or at the hospital, rediscover the desire to read, learn and discover the world during 15 weekly workshops led by a pair of volunteer facilitators (feat Polytechnique students).

Nanterre, Toulouse, Rennes

+ 1 employee engaged

FRANCE

Co-designing a **modular, open-source wheelchair** for individual needs through a collaborative design process between 8 people with disabilities, FORVIA engineers , 100 students, and designers.

Bavans

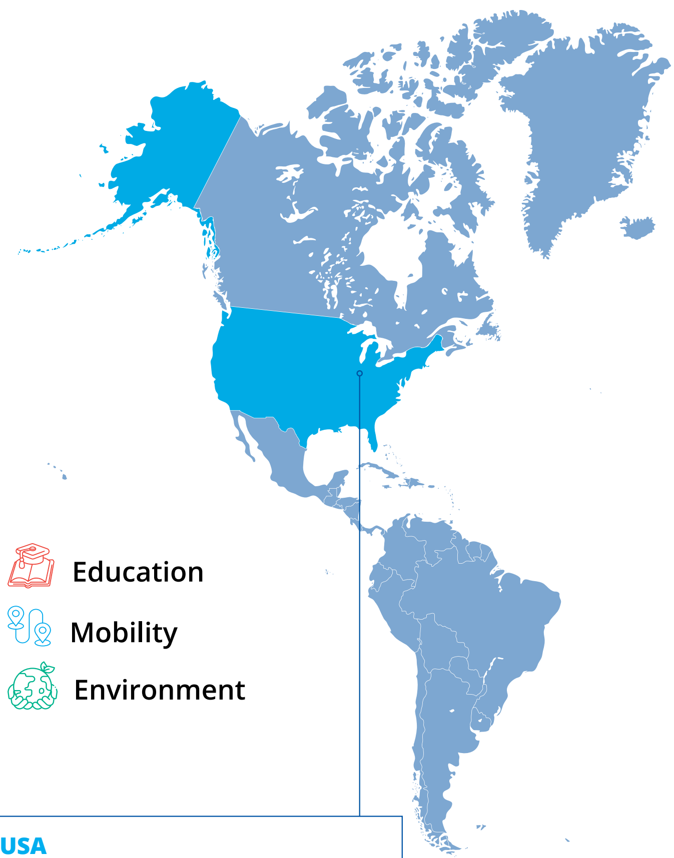
+ 3 employees engaged

FRANCE

Financing furniture to establish a **community garden in Caligny site** & promote perma-culture practices, foster local vegetable pro-duction, and raise environmental awareness.

Caligny

+ 6 employees engaged



USA

Expand **community bike shop** run by local youth to a new location, offering to **45 youngsters** aged from 14 to 18 and coming from low-income backgroung, year-round training, entrepreneurship opportunities, while increasing service to a community with limited mobility options.

Auburn Hills

+ 2 employees engaged

POLAND

Free rental of specialized equipment to improve mobility, education, and home care for **320 children** with disabilities.

Grojec

+ 2 employees engaged

CZECH REPUBLIC

→PROJECT CONTINUITY

Financing **8 adapted bikes** for children with disability.

Mladá Boleslav

+ 3 employees engaged

CZECH REPUBLIC

→PROJECT CONTINUITY

Planting **9,000 trees** in biodiverse forests with **360 local students** (aged from 12 to 18) fostering environmental education.

Plzeň

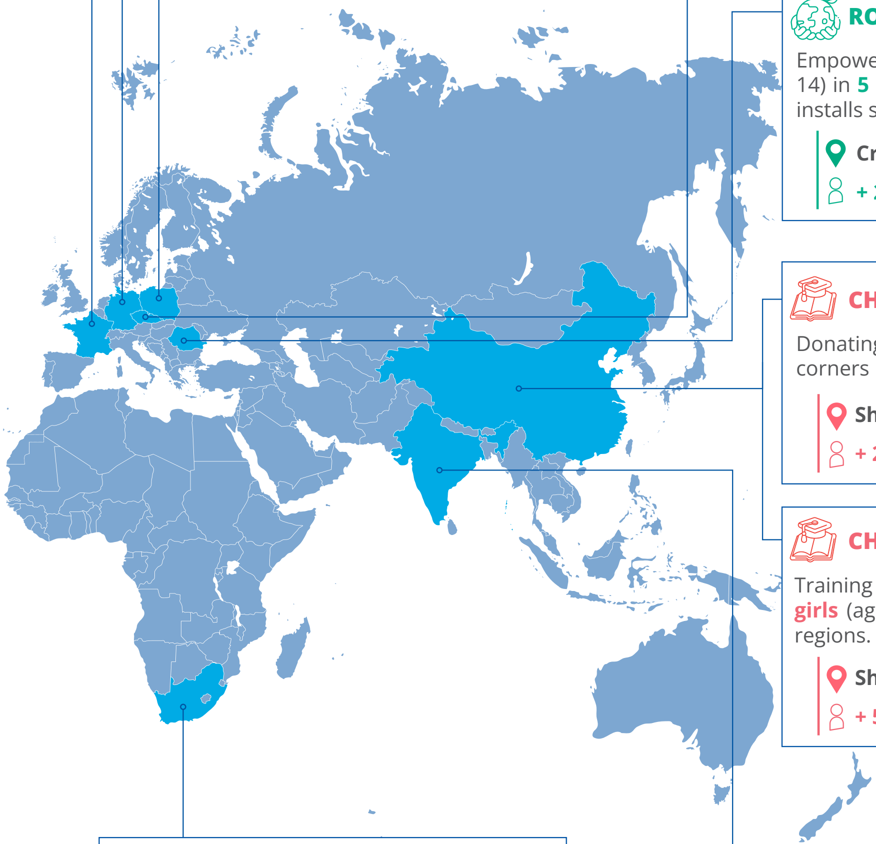
+ 10 employees engaged

ROMANIA

Empowers **200 students** (aged from 11 to 14) in **5 schools** with sustainability training & installs solar panels to generate clean energy.

Craiova

+ 2 employees engaged



CHINA

→PROJECT CONTINUITY

Donating **5,200 books** & building 30 reading corners in 5 rural schools.

Shanghai

+ 2 employees engaged

CHINA

Training **60 young women to mentor 6,000 girls** (aged 6-16), from mountain and border regions.

Shanghai

+ 5 employees engaged

SOUTH AFRICA

Providing underprivileged school with **400 students** and a center hosting **300 children** with solar power & water tanks, to ensure stable electricity & water access, and a better learning environment while promoting education on sustainable living.

Port Elizabeth

+ 1 employee engaged

INDIA

Training **75 marginalized and disabled women** with tailoring skills providing job opportunities for independent living.

Bangalore

+ 3 employees engaged

7.4.8.3. Societal action partnerships

In addition to inspiring projects led by the employees, the FORVIA Foundation has forged nine partnerships with external players to strengthen its impact. In total, in 2024, funding of about €1,300,000 was dedicated to these associations recognized for their societal action.

In 2024, in line with its strategy of sustainable transformation and more specifically carbon neutrality, the FORVIA Foundation continued its two major partnerships for the protection of the oceans with the Maud Fontenoy Foundation and the Plastic Odyssey Foundation. With these two partners, the FORVIA Foundation wants to raise awareness among its stakeholders about protecting the oceans, which are the planet's main reservoir of biodiversity. Their preservation and restoration are therefore a key focus in the fight against climate change.

These two partnerships will encourage the education of young people in the protection of marine biodiversity, better knowledge of the challenges of plastic pollution in the oceans, and in the long term, the development of ever more environmentally friendly industrial applications.

Education of young people to protect marine biodiversity with the Maud Fontenoy Foundation

Thanks to the partnership with FORVIA Foundation, the Maud Fontenoy foundation can strengthen its initiatives to educate future generations about the importance of preserving marine ecosystems. This support includes more than 150 sea school programs for disadvantaged children.

In 2023, the Maud Fontenoy Foundation and FORVIA Foundation set up the Climate and Biodiversity Awards. This initiative's objective is to support doctoral students and researchers working on solutions that contribute to the preservation of oceans and the development of sustainable industrial and technological solutions inspired by the ingenuity of marine biodiversity. A panel of renowned researchers, leading scientific and technological institutional partners (French Museum of Natural history and, College de France) assessed the candidate. Three prizes were awarded in June 2024, and winners received a total of €50,000 grant (awarded to the institute overseeing the research) to further develop their innovative ideas:

- The 1st prize, of a €20,000 was awarded to the Green Bioplastics project, aiming at developing bio-based and biodegradable bioplastics using microalgae as an eco-friendly alternative to traditional petroleum-derived plastics by harnessing the photosynthesis of microalgae to capture CO_2 and simultaneously produce a biodegradable material.
- The 2nd prize, of a €10,000 value, was awarded to a Bio-Inspired Medical Adhesive project, aiming at developing sustainable, and highly effective biomedical adhesives by harnessing the properties of sea urchin adhesives.
- The 3rd prize, of a €5,000 value with an additional €5,000 as a special jury recognition, was awarded to a Bio-Sourced Antifungal from Microalgae project.

The 2nd edition of the Trophies was launched in November 2024 with winners to be announced in June 2025.

Knowledge of the challenges of plastic pollution in the oceans and more responsible use of plastic resources with the Plastic Odyssey Foundation

Plastic Odyssey's mission is to combat plastic pollution by promoting the circular economy through various initiatives. These initiatives include education on plastic pollution along the coasts, which accounts for more than 75% of ocean waste, awareness of recycling through professional communities, and the development of entrepreneurship in plastic waste recovery and transformation. Thanks to its partnership with the FORVIA Foundation, Plastic Odyssey can accelerate its activities while benefiting from FORVIA Group's technological and scientific expertise to optimize the quality of materials recycled from plastic waste. By exploring new paths, it will be possible to optimize manufacturing processes that will promote an increasingly sustainable use of plastic waste by giving it a second life.

In 2024, the FORVIA Foundation and Plastic Odyssey collaborated with MATERI'ACT, the sustainable materials subsidiary of FORVIA Group, to present a concept car integrating instrument and door panels made with Ocean Bound Plastics (OBP), plastic material collected by Plastic Odyssey on beaches The pioneering concept car was exhibited for the first time during the FORVIA Group Sustainability Day in Paris at the end of March 2024. This sustainable car interior, integrating ocean bound plastics served as a proof of concept to illustrates the capabilities of FORVIA Group to valorize more complex but also more meaningful waste sources.

This project proves ocean-bound plastics can be recycled responsibly and reintroduced into a high value industry and a closed-loop system. Using ocean-bound plastics for doors and instrument panels can reduce the CO_2 footprint of these car parts by 20%.

Mobile school for street children, with Mobile School

Mobile School is an international NGO whose mission is to provide an educational and social connection for street children. Since 2021, the FORVIA Foundation has provided financial support to mobile schools that organize regular visits to disadvantaged neighborhoods in Mexico, Romania and Poland. These sessions, run by volunteers, help to create a local social and health link (education, prevention of drug-use and prostitution, etc.) with street children.

In 2024, the Foundation supported the opening of a new mobile school in Brazil.

Preservation of biodiversity and ecosystems with NOÉ

NOÉ is a French association that works for the protection of endangered species, the management of protected areas and the restoration of biodiversity and natural environments in France and abroad.

Since 2022, the FORVIA Foundation has supported the *les prairies de NOÉ* program dedicated to the protection of wild pollinators in France. With the help of NOÉ, the Foundation developed a wild pollinator restoration project on two FORVIA Group pilot sites in France: its production plant in Caligny and its registered office in Nanterre. The project focuses on the rehabilitation of natural spaces, changes in green space management practices, and employee awareness. In 2024, this project was developed at a third site in Henin-Beaumont, France.

Combining culture and inclusion with the Théâtre des Amandiers de Nanterre

Since 2022, the FORVIA Foundation supported the Théâtre Nanterre-Amandiers located near the Group's registered office. As a national drama center, the mission of the Théâtre Nanterre-Amandiers is to support creations by young people that will be the theater of tomorrow. The FORVIA Foundation contributed to the *La Belle Troupe des Amandiers* program, a two-year training course in acting for twelve young artists. Starting in September 2024, the FORVIA Foundation channeled its support to *La tête dans les nuages,* a program that aims to empower Nanterre's youth (the city where the headquarter of FORVIA Group is located) by fostering self-confidence and providing tools for expression and social inclusion. This participatory project is divided into two parts: one for children aged 9 to 12 and another for adolescents and young adults aged 15 to 25. Both parts involve creating participatory performances. Through theater workshops and artistic collaborations, participants will develop their voices, explore social issues, and contribute to the creation of thought-provoking shows.

Preventing school dropout in vocational schools with C'Possible

In 2024, the FORVIA Foundation has joined forces with C'Possible, a French non-profit supporting student in vocational schools. This partnership aims to empower students, guide them on their career paths, and connect them with potential employers, ultimately helping to prevent school dropouts. FORVIA Group employees will actively contribute by mentoring students to offer personalized support, facilitating industry-focused workshops, hosting open days at FORVIA Group sites, showcasing daily operations and supporting skills development initiatives. The partnership was first deployed at FORVIA Group Heanin-Beaumont site.

Highlight the diversity of scientific and technical professions in the industry with C'Genial

In 2024, the FORVIA Foundation signed a partnership with C'Genial Foundation a french non-profit whose mission is to inspire the next generation of scientists and engineers by connecting students with industry professionals. This partnership is targeting teachers and career advisors to broaden their industrial knowledge through FORVIA Group site visits and to promote careers in the industry so that they can better orientate their students.

Promoting inclusion for people with disabilities with Fondation Saint-Pierre and the Learning Planet Institute

In 2024, the FORVIA Foundation decided to support the Fondation Saint-Pierre, a French foundation dedicated to improving the quality of life for children and adolescents with disabilities. Through this partnership, the FORVIA Foundation contributes to two innovative projects:

- first, a "Winter School on Accessibility" involves a collaborative hackathon with FORVIA Group employees to develop low-tech solutions for people with disabilities;
- second, the project involves acquiring a driving simulator for young people with disabilities to promote their autonomy and social integration.

The FORVIA Foundation is also partnering with the Learning Planet Institute (LPI) on a collaborative "Spring School on Accessibility" program. This initiative will bring together FORVIA Group employees and students in a hackathon to rapidly develop low-tech solutions that improve the lives of people with disabilities. The Learning Planet Institute, a leading innovation hub focused on education and social impact, will provide its expertise and resources to foster a creative and supportive environment for participants. Through mentorship, prototyping, and collaboration, volunteers will work on real-world projects and contribute to a more inclusive society.

Exceptional support in the context of the floods in Poland

In September 2024, the FORVIA Foundation decided to provide exceptional support to populations affected by the floods in Poland. It donated €30,000 to the Siepomaga Foundation, a local polish association identified by FORVIA Group employees, acting on long-term aid for rebuilding the destroyed villages and towns.

The objective of this donation is to bring financial support for families affected by the floods and for the reconstruction of educational facilities, such as kindergartens or schools.

7.4.8.4. Commitment of local sites

FORVIA Group encourages solidarity initiatives at all its sites by facilitating the solidarity and local involvement of its employees, and by making its expertise available to the regions where the Group operates. Each site is invited to design its own local and annual societal action plan. Employees make a significant contribution to local communities through local solidarity actions, which can take the form of programs, events or fundraising campaigns.

For example, the Solidarity Days (formerly called "FORVIA Group Unites with Employees for Local Services – FUELS) was created in 2010 by the North American employees to fight hunger. It has gradually spread to more causes and countries. Among all the actions carried out in 2024, the teams in the United States, Mexico and Canada were encouraged to perform two hours of community service during the "Solidarity Days". More than 40 activities were organized, and about 2,000 volunteer employees took part in this campaign.

Together, they volunteered more than 6,550 hours, planting trees, cleaning parks and rivers, setting up reading corners in schools, working in food banks, collecting plastics for recycling and writing letters to isolated seniors.

In China, FORVIA Group employees actively pursued social responsibility initiatives throughout the year. 19 sites organized "Green Community" programs, featuring diverse environmental protection activities such as tree planting, beach, and city cleanups. 123 trees were planted across FORVIA Group sites. Furthermore, over 30 sites organized a "Volunteer Month" in November. More than 4,500 employees participated in fundraising, blood donation and a "Backpack-on-the-Go" walk, collecting 1,300 backpacks and over 5,300 items for donation to children in need.

In Germany, employees at the Augsburg location volunteered at Kinderhaus Sonnenschein, a childcare center. They revitalized the outdoor area by landscaping, gardening, renovating a playhouse, and creating new play features. This collaborative effort significantly improved the children's play environment. Additionally, in 2024, seven locations collected Christmas donations for the needy as part of FUELS campaign.

In Japan, over 170 employees of the Koriyama plant participated in the clean-up activities of the Inawashiro Lake next to the site during the Inawashiro Lake Clean Action 2024. Volunteers removed harmful aquatic plants, contributing to the protection of Japan's fourth-largest lake.

7.4.8.5. Solidarity engagement platform

To increase its societal impact and facilitate the commitment of employees in actions for the benefit of local communities, the FORVIA Foundation has rolled out its digital volunteering platform, the FORVIA Solidarity Hub. Throughout the year, this centralizes and promotes solidarity actions. The platform also offers employees volunteer assignments with non-profit associations on their personal time. This digital platform bridges the gap between the employees' desire to act and the volunteer assignments offered by local associations. Launched in 2021 it was rolled out to all sites where the Group operates.

In 2024, the platform recorded more than 1,200 participations in solidarity actions worldwide with 7,300 hours of volunteering and hosted several major initiatives such as:

- the FORVIA Foundation's annual call for projects among employees;
- the "solidarity days" solidarity action campaign in North America, for which employees were able to register for the various missions offered on their respective sites;
- a call for donation in Mexico for ReFAUResta, the reforestation project in Puebla managed by employees.

7.4.8.6. Metrics and targets

	2019	2023	2024
	FORVIA Group	FORVIA Group	FORVIA Group
Number of employee-led projects sponsored by the FORVIA Foundation (created in 2020)		60	75

7.4.9. Governance - Political influence and lobbying activities - ESRS G1

In 2023, FORVIA Group adopted a policy on government relations and advocacy[1] which sets out its commitment to responsible lobbying and political commitment. This policy aims to ensure that FORVIA Group's advocacy and government relations activities are conducted in an ethical, transparent and honest manner, and in compliance with applicable laws and regulations. This policy applies globally and for the entire Group. FORVIA Group engages with governments and other public players to support the Company's strategy, in particular with regard to:

- the strengthening of its industrial and technological centers, in order to guarantee its competitiveness and its ability to meet market needs;
- its commitment to sustainability and climate action, supported by its roadmap to achieve net zero emissions by 2045;
- the promotion of research and innovation, in order to guarantee its future development;
- the protection of fundamental human rights.

FORVIA Group's lobbying strategy includes interaction with its stakeholders, including political decision-makers and other public authorities in the regions where FORVIA Group operates. The Group takes into account the impact studies of draft regulations or legislation on a series of important issues for its activities, in particular:

- the environment, including measures to combat climate change;
- tax rules;
- social issues.

FORVIA Group communicates its positions on policy, regulatory and legislative proposals to policy-makers directly or through its professional associations to answer their questions or propose adjustments to take into account the interests of all FORVIA Group's stakeholders.

FORVIA Group maintains regular discussions with its professional associations: CLEPA in Brussels, PFA in France, VDA in Germany and MEMA in the USA.

FORVIA Group is committed to conducting its lobbying activities in an ethical and responsible manner. Its anti-corruption Code of Conduct requires risk-based due diligence for intermediaries who are considered to be at high risk of corruption. Depending on the information obtained, it may be decided not to enter into relations with these intermediaries, in particular lobbyists. Training on the Anti-Corruption Code of Conduct is mandatory for the entire Group. In accordance with its internal rules on the management of third parties in terms of compliance, the main internal stakeholders must share the relevant information in order to implement the required prior assessment.

Within the Board of Directors and the Executive Committee, the Executive Vice President in charge of Communications, Public Affairs and Sustainable Development is responsible for monitoring lobbying activities.

In order to ensure the dissemination of information on subjects that may be considered sensitive, the Group is registered in the European Union Transparency Register under the number 963186850826-94.

FORVIA Group does not fund political parties, does not make financial contributions to political campaigns and is not actively involved in political campaigns.

(1) The policy is available on the Group's website: https://www.forvia.com/en/sustainability/responsible-business

7.4.10. Crossreference table of the Women's Empowerment Principles-

In support of

WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Women's Empowerment Principles	Chapter number
Principle 1: Establish highlevel corporate leadership for gender equality.	3.7.2.5. "Diversity & Inclusion"
Principle 2: Treat all women and men fairly at work respect and support human rights and nondiscrimination.	3.7.2.5. "Diversity & Inclusion" – "Gender equality" 3.7.3.3. "Diversity Metrics" 3.10.2.2. "Development of corporate culture" – "FORVIA Group Code of Ethics" 3.7.2.1. "Human Rights policy" 3.7.3.6. "Human rights incidents metrics"
Principle 3: Ensure the health, safety and wellbeing of all women and men employees.	3.7.2.2. "Health and safety at work policy" 3.7.3.5 "Health and safety metrics"
Principle 4: Promote education, training and professional development for women.	3.7.2.5. "Diversity & Inclusion" – "Gender equality" 3.7.2.6. "Learning organization" 3.7.3.3. "Diversity Metrics"
Principle 5: Implement enterprise development, supply chain and marketing practices that empower women.	3.7.2.4. "Culture: "Being FORVIA"" 3.7.3.3. "Diversity Metrics"
Principle 6: Promote equality through community initiatives and advocacy.	3.7.2.4. "Culture: "Being FORVIA"" 3.7.3.3. "Diversity Metrics"
Principle 7: Measure and publicly report on progress to achieve gender equality.	3.7.2.5. "Diversity & Inclusion" – "Gender equality" 3.7.3.3. "Diversity Metrics"

7.5. Additional information on audits of financial statements

Audit of financial statements

In accordance with French company law, FORVIA's Statutory Auditors certify the parent company and Group financial statements and review the situation of its significant consolidated subsidiaries through members of their networks.

For the 2024 fiscal year, Ernst & Young Audit received €7.2 million for its audit assignments; Forvis Mazars received €10.5 million for its audit assignments. This compensation includes the compensation for the sustainability information audit presented in section 7.6.

The table showing the breakdown of fees that FORVIA and its fully consolidated subsidiaries recognized in their 2024 financial statements for work assigned to the Statutory Auditors appears in Chapter 6 "Financial and accounting information", Note 36 in Section 6.3.5. "Notes to the consolidated financial statements".

Persons responsible for auditing the financial statements

	First audit mandate commencement date	Audit mandate expiry date
Statutory Auditors		
Ernst & Young Audit represented by Guillaume BRUNET-MORET member of the Versailles Regional Association of Statutory Auditors Tour First TSA 14444 92037 Paris La Défense Cedex France	June 17, 1983	2025 OGM
Forvis Mazars represented by Anne-Laure ROUSSELOU and Grégory DEROUET member of the Versailles Regional Association of Statutory Auditors Tour Exaltis 61, rue Henri Regnault 92400 Courbevoie France	May 28, 2019	2025 OGM

7.6. Additional information on audits of sustainability information

Audit of sustainability information

In accordance with French company law, the Company's sustainability information auditors are appointed and certify the sustainability information of the Company and the Group and ensure an examination of the significant fully integrated subsidiaries through the members of their network.

For the 2024 fiscal year, Ernst & Young Audit received €579,560 for sustainability information audit; Forvis Mazars received €503,100 for sustainability information audit.

The table showing the breakdown of fees that the Company and its fully consolidated subsidiaries recognized in their 2024 financial statements for work assigned to the Statutory Auditors appears in Chapter 6 "Financial and accounting information", Note 36 in Section 6.3.5. "Notes to the consolidated financial statements".

Persons responsible for auditing the sustainability information

	First audit mandate commencement date	Audit mandate expiry date
Statutory Auditors		
Ernst & Young Audit represented by Guillaume BRUNET-MORET member of the Versailles Regional Association of Statutory Auditors Tour First TSA 14444 92037 Paris La Défense Cedex France	May 30, 2024	2025 OGM
Forvis Mazars represented by Anne-Laure ROUSSELOU and Grégory DEROUET member of the Versailles Regional Association of Statutory Auditors Tour Exaltis 61, rue Henri Regnault 92400 Courbevoie France	May 30, 2024	2025 OGM

7.7. Declaration by the person responsible for the Universal Registration Document

Person responsible for the Universal Registration Document

Chief Executive Officer

I hereby declare that the information contained in this Universal Registration Document is, to the best of my knowledge, in accordance with the facts and contains no omission likely to affect its import.

I further declare that, to the best of my knowledge, the parent company's financial statements and the consolidated financial statements have been prepared in accordance with the applicable set of accounting standards and give a true and fair view of the assets and liabilities, the financial position and profit or loss of the issuer and all the companies included in the consolidation, and that the management report, for which the cross-reference table is shown on pages 470 *et seq.*, provides a true and fair view of the development and performance of the business and of the financial position of the issuer and all the companies included in the consolidation, together with a description of the principal risks and uncertainties that they face and that it has been prepared in accordance with the applicable sustainability reporting standards.

Martin Fischer

Signed in Nanterre, on March 7, 2025

7.8. Cross-reference tables

Cross-reference table with Annexes 1 and 2 of Commission Delegated Regulation (EU) 2019/980 of March 14, 2019

In order to make this Universal Registration Document easier to understand, the cross-reference table below makes it possible to identify the key items of information required by Annexes 1 and 2 of Delegated Regulation 2019/980 of March 14, 2019.

Information	Headings	Sections
1	**PERSONS RESPONSIBLE, THIRD PARTY INFORMATION, EXPERTS' REPORTS AND COMPETENT AUTHORITY APPROVAL**	
1.1	Persons responsible for the information	7.7
1.2	Declaration by those responsible for the document	7.7
1.3	Expert statement	N/A
1.4	Other statements if information has been sourced from third parties	N/A
1.5	Statement without the prior approval of the competent authority	Preamble
2	**STATUTORY AUDITORS**	
2.1	Information on the statutory auditors	7.5
2.2	Information in the event of resignation of the statutory auditors	N/A
3	**RISK FACTORS**	2.1
4	**INFORMATION ABOUT THE ISSUER**	
4.1	Legal and commercial name	7.1
4.2	Registration with the trade and companies register (RCS) and legal entity identifier (LEI)	7.1
4.3	Date of incorporation and length of life	7.1
4.4	Registered office – legal form – applicable legislation – website – other	7.1
5	**BUSINESS OVERVIEW**	
5.1	Main activities	
5.1.1	*Description of main activities*	*1.3*
5.1.2	*New products and/or services*	*1.3*
5.2	Principal markets	Chapter 1; 6.1
5.3	Important events	Chapter 1; 6.1; 6.5; 7.3
5.4	Financial and non-financial strategy and objectives	1.2; 6.1.2; 6.1.3; 6.2; 6.6.3, Note 2; 3.1; 3.2
5.5	Level of dependence	2.1.1.2; 2.1.1.6; 7.1
5.6	Competitive position	Chapter 1
5.7	Investments	
5.7.1	*Material investments made*	*Chapter 1; 6.1.6.2; 6.3.5, Notes 4, 11, 12 and 27.3; 6.5; 6.6.3, Note 17; 7.3*
5.7.2	*Material investments in progress or firm commitments*	*6.1.6.2; 6.3.3; 6.3.5, Notes 4, 11 and 12*
5.7.3	*Joint ventures and significant interests*	*6.1.1.2; 6.3.6; 6.5; 6.6.5; 7.2; 7.3*
5.7.4	*Environmental issues that may affect the issuer's utilisation of the tangible fixed assets*	*7.4.3*
6	**ORGANISATIONAL STRUCTURE**	
6.1	Brief description of the group/organisational structure	6.3.6; 6.6.5; 7.2
6.2	List of significant subsidiaries	6.3.6; 6.6.5

Information	Headings	Sections
7	**OPERATING AND FINANCIAL REVIEW**	
7.1	Financial condition	Chapter 1; Chapter 6
7.1.1	*Review of the development and performance of the business*	Chapter 1; 6.1.3 to 6.1.5; 6.3.5, Note 4
7.1.2	*Future development and activities in the field of research and development*	Chapter 1; 6.1.1.2; 6.2; 6.3.5, Note 5.4
7.2	Operating results	Chapter 1; 6.1.4
7.2.1	*Significant factors*	6.1.1; 6.3.5, Note 2; 6.5
7.2.2	*Material changes in net sales or revenues*	6.1.3; 6.1.5; 6.3.5, Note 2; 6.5
8	**CAPITAL RESOURCES**	
8.1	Issuer's capital	6.3.4; 6.3.5, Note 23; 6.6.3, Note 15
8.2	Cash flows	Chapter 1; 6.1.6.1; 6.3.3; 6.3.5, Note 22
8.3	Borrowing requirements and funding structure	6.1.6; 6.3.5, Note 27; 6.5; 6.6.3, Note 17
8.4	Restrictions on the use of capital resources	6.5; 6.3.5, Note 27; 6.6.3, Note 17
8.5	Anticipated sources of funds	6.1.1.2; 6.3.5, Note 27; 6.6.3, Note 17
9	**REGULATORY ENVIRONMENT**	2.1.1.5; 2.1.3.2; Chapter 3; 7.1
10	**TREND INFORMATION**	
10.1	a) Significant recent trends	Chapter 1; 6.1.1.2; 6.2
	b) Significant change in the financial performance of the group since the end of the last financial period or a negative statement	N/A
10.2	Factors likely to have a material effect on the issuer's prospects	Chapter 1; 2.1; 6.1.1.2; 6.2
11	**PROFIT FORECASTS OR ESTIMATES**	
11.1	Information on profit forecasts or estimates	6.2
11.2	Information on new profit forecasts or estimates	N/A
11.3	Declaration of profit forecast or estimate	N/A
12	**ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES AND SENIOR MANAGEMENT**	
12.1	Information on members of the administrative, management or supervisory bodies	4.1.2.2
12.2	Conflicts of interest or negative statement	4.6
13	**REMUNERATION AND BENEFITS**	
13.1	Remuneration paid and benefits granted	4.3
13.2	Provisions for pensions and similar benefits	6.3.5, Note 26
14	**BOARD PRACTICES**	
14.1	Terms of office	4.1.2.1; 4.1.2.2
14.2	Service contracts or appropriate statement	4.8.3
14.3	Committees	4.1.3.1; 4.1.4
14.4	Compliance with corporate governance regime(s)	4.4
14.5	Potential material impacts on and future changes in corporate governance	4.1.2.4; 4.1.2.5; 4.3.4.1.4;

Information	Headings	Sections
15	**EMPLOYEES**	
15.1	Breakdown of employees	Chapter 1; 3.7
15.2	Shareholdings and stock options	4.1.2.1; 4.1.2.2; 4.3.1.2.2.3; 4.3.1.2.3; 4.3.1.4.2; 3.7.2.8; 5.1.1; 5.2.4
15.3	Arrangements for involving the employees in the capital of the issuer	4.3.3; 3.7.2.8; 5.2.4
16	**MAJOR SHAREHOLDERS**	
16.1	Breakdown of capital or appropriate statement	5.1
16.2	Different voting rights or appropriate statement	5.1; 7.1
16.3	Control of the issuer	5.1; 7.1
16.4	Shareholders' agreement	7.1
17	**RELATED PARTY TRANSACTIONS**	6.3.5, Note 34; 4.8.1; 4.8.4
18	**FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES**	
18.1	Historical financial information	
18.1.1	*Audited historical financial information*	6.3; 6.4; 6.6; 6.7; 7.1
18.1.2	*Change of accounting reference date*	N/A
18.1.3	*Accounting standards*	6.3.5, Note 1; 6.6.3, Note 1
18.1.4	*Change of accounting framework*	6.3.5, Note 1
18.1.5	*Minimum content of audited financial information*	6.3; 6.6; 7.1
18.1.6	*Consolidated financial statements*	6.3
18.1.7	*Date of the last year of financial information*	6.3; 6.6
18.2	Interim and other financial information	N/A
18.3	Auditing of historical annual financial information	
18.3.1	*Audit report*	6.4; 6.7; 7.1
18.3.2	*Other audited information*	N/A
18.3.3	*Unaudited financial information*	N/A
18.4	*Pro forma* financial information	N/A
18.5	Dividend policy	
18.5.1	*Description or negative statement*	6.3.5, Note 37; 5.4.4; 7.1
18.5.2	*Amount of dividend per share*	6.3.5, Note 37; 5.4.3
18.6	Legal and arbitration proceedings	6.3.5, Note 25; 2.1.3.1
18.7	Significant change in the financial position of the group	6.1.1.2; 6.2; 6.3.5, Note 2; 6.6.3, Note 2

Information	Headings	Sections
19	**ADDITIONAL INFORMATION**	
19.1	Share capital	
19.1.1	*Amount of issued capital*	5.1.1
19.1.2	*Shares not representing capital*	N/A
19.1.3	*Treasury shares*	5.1.1; 5.3
19.1.4	*Securities*	6.3.5, Note 27.3; 6.6.3, Note 17
19.1.5	*Acquisition rights and/or obligations*	N/A
19.1.6	*Option or agreement*	7.1
19.1.7	*History of share capital*	5.1.1; 5.2.3
19.2	Memorandum and articles of association	
19.2.1	*Registration and corporate purpose*	7.1
19.2.2	*Existing share classes*	5.1.1
19.2.3	*Provision affecting a change in control*	7.1
20	**MATERIAL CONTRACTS**	
20.1	Summary of each contract	7.1
21	**DOCUMENTS AVAILABLE**	
21.1	Statement on documents that can be inspected	7.1

Cross-reference table on information required in the annual financial report

For ease of reading, the cross-reference table below identifies information in this Universal Registration Document that also appears in the annual financial report that listed companies are required to publish under Article L. 451-1-2 of the French Monetary and Financial Code and Article 222-3 of the AMF's General Regulation.

N°	Information	Sections
1.	Annual accounts	6.6
2.	Consolidated accounts	6.3
3.	Management report (containing minimum information within the meaning of Article 222-3 of the AMF General Regulation)	See cross-reference table of the management report below
4.	Statement by the natural persons taking responsibility for the annual financial report	7.7
5.	Report of the statutory auditors on the annual accounts of the parent company and the consolidated accounts	6.4; 6.7
6.	Report on the certification of sustainability information	3.13

Cross-reference table on information required in the management report

For ease of reading, the cross-reference table below identifies information in this Universal Registration Document that makes up the management report (including the corporate governance report), pursuant to Article L. 225-100 of the French Commercial Code.

N°	Information	Reference texts	Sections
1.	**GROUP SITUATION AND BUSINESS**		
1.1.	Situation of the Company during the past period and objective and exhaustive analysis of the business development, results and financial position of the Company and the Group, and in particular its borrowings relative to the volume and complexity of the business	Articles L. 232-1, II, L. 233-6 and L. 233-26 Comm. Code	Chapter 1; 6.1.1 to 6.1.6; 6.2; 6.5; 6.6.3, Note 2
1.2.	Key performance indicators of a financial nature	Article L. 232-1, II, Comm. Code	Chapter 1; 6.1.1 to 6.1.6; 6.2; 6.5
1.3.	Key performance indicators of a non-financial nature which relate to the specific business of the Company and the Group, such as information pertaining to environmental issues and personnel matters	Article L. 232-1, II, Comm. Code	Chapter 1; Chapter 3; 7.4
1.4.	Important events which have occurred between the end date of the financial year and the date when this report is prepared	Articles L. 232-1, II. and L. 233-26 Comm. Code	6.1.1; 6.3.5, Note 2 and 3; 6.6.3, Note 2
1.5.	Identity of the main shareholders and holders of voting rights at General Meetings, and changes during the accounting period	Article L. 233-13 Comm. Code	5.1
1.6.	Existing branches	Article L. 232-1, II Comm. Code	N/A
1.7.	Significant holdings in companies whose registered office is in the territory of the French Republic	Article L. 233-6 para. 1 Comm. Code	6.3.5, Note 2; 6.6.5
1.8.	Alienation of cross-shareholdings	Articles L. 233-29, L. 233-30 and R. 233-19 Comm. Code	N/A
1.9.	Anticipated changes in the situation of the Company and the Group and future outlook	Articles L. 232-1, II and L. 233-26 Comm. Code	6.2
1.10.	Activities in terms of research and development	Articles L. 232-1, II and L. 233-26 Comm. Code	Chapter 1; 6.3.5, Notes 5.4 and 11
1.11.	Table showing the Company's results for each of the last five periods	Article R. 225-102 Comm. Code	6.6.4
1.12.	Information on supplier and customer payment terms	Article D. 441-4 Comm. Code	6.5
1.13.	Amount of inter-company loans granted and statement by the Statutory Auditor	Articles L. 511-6 and R. 511-2-1-3 Mon. and Fin. Code	N/A
1.14	Impact of activities on the fight against tax evasion	Article L. 22-10-35, 1 Comm. Code	N/A
1.15	Information on actions to promote the link between the Nation and its armed forces	Article L. 22-10-35, 2 Comm. Code	N/A
2.	**INTERNAL CONTROL AND RISK MANAGEMENT**		
2.1.	Description of the main risks and uncertainties facing the Company	Article L. 232-1, II. Comm. Code	2.1.
2.2.	Main characteristics of the internal control and risk management procedures implemented by the Company and the Group relating to the preparation and processing of accounting and financial information	Article L. 225-102-1 Comm. Code	2.2
2.3.	Information on the objectives and policy regarding the hedging of each main category of transactions and on exposure to price, credit, liquidity and cash risks, including the use of financial instruments	Article L. 232-1, II. Comm. Code	6.3.5, Note 32; 6.6.3, Note 21; 2.1.2;
2.4.	Anti-corruption system	Law No. 2016-1691 of December 9, 2016 known as "Sapin II"	2.2.2.2 and 2.2.2.4
2.5.	Vigilance plan and report on its effective implementation	Article L. 225-102-1, I. Comm. Code	2.1.3; Chapter 3; 7.4

N°	Information	Reference texts	Sections
3.	**CORPORATE GOVERNANCE REPORT**		
Compensation information			
3.1.	Compensation policy for corporate officers	Articles L. 22-10-8, I., paragraph 2 and R. 22-10-14 Comm. Code	4.3
3.2.	Compensation and all benefits paid during the financial year or allocated for the financial year to each corporate officer	Articles L. 22-10-9, I., 1 and R. 22-10-15 Comm. Code	4.3.1; 4.3.2
3.3.	Relative proportion of fixed and variable compensation	Article L. 22-10-9, I., 2 Comm. Code	4.3.1
3.4.	Use of the option to request the return of variable compensation	Article L. 22-10-9, I., 3 Comm. Code	N/A
3.5.	Commitments of any kind made by the Company for the benefit of its corporate officers, corresponding to elements of compensation, indemnities or benefits due or likely to be due as a result of the assumption, termination or change of their duties or after the exercise of these	Article L. 22-10-9, I., 4 Comm. Code	4.3.1; 4.3.4
3.6.	Compensation paid or allocated by a company included in the scope of consolidation within the meaning of Article L. 233-16 Comm. Code	Article L. 22-10-9, I., 5 Comm. Code	N/A
3.7.	Ratios between the level of compensation of each executive and non-executive corporate officer and the average and median compensation of employees of the Company	Article L. 22-10-9, I., 6 Comm. Code	4.3.1.3
3.8.	Annual change in compensation, Company performance and average Company employee compensation and the above-mentioned ratios over the five most recent periods	Article L. 22-10-9, I., 7 Comm. Code	4.3.1.3
3.9.	Explanation of how total compensation complies with the adopted compensation policy, including how it contributes to the long-term performance of the Company and how the performance criteria were applied	Article L. 22-10-9, I., 8 Comm. Code	4.3.1
3.10.	Method of taking into account the vote of the last Ordinary General Meeting provided for in I of Article L. 22-10-34 Comm. Code	Article L. 22-10-9, I., 9 Comm. Code	4.3.4
3.11.	Deviation from the procedure for implementing the compensation policy and any exceptions	Article L. 22-10-9, I., 10 Comm. Code	4.3.1
3.12.	Application of the provisions of the second paragraph of Article L. 225-45 Comm. Code (suspension of payment of compensation to directors in case of non-compliance with gender equality on the board of directors)	Article L. 22-10-9, I., 11 Comm. Code	N/A
3.13.	Allotment of options to corporate officers and holding period	Articles L. 225-185 and L. 22-10-57 Comm. Code	4.3.1.2.2.3; 4.3.1.2.3; 4.3.1.4.1; 4.3.1.4.2; 4.6
3.14.	Allotment of free shares to corporate officers and holding period	Articles L. 225-197-1 and L. 22-10-59 Comm. Code	4.3.1.2.2.3; 4.3.1.2.3; 4.3.1.4.1; 4.3.1.4.2; 4.3.4.1.3; 4.6
Governance information			
3.15.	List of all remits and functions performed in any company by each of the corporate officers during the period	Article L. 225-37-4, 1 Comm. Code	4.1.2.2
3.16.	Agreements entered into between an officer or significant shareholder and a subsidiary	Article L. 225-37-4, 2 Comm. Code	N/A
3.17.	Table summarizing the current delegations of authority granted by the general meeting to increase the capital	Article L. 225-37-4, 3 Comm. Code	5.2.1
3.18.	Workings of the Executive Management	Article L. 225-37-4, 4 Comm. Code	4.1.2.4
3.19.	Members and conditions for the preparation and organization of the Board's work	Article L. 22-10-10, 1 Comm. Code	4.1.2; 4.1.3
3.20.	Application of the principle of balanced representation of women and men on the Board	Article L. 22-10-10, 2 Comm. Code	4.1.2.5
3.21.	Any limitations that the Board places on the powers of the chief executive officer	Article L. 22-10-10, 3 Comm. Code	4.1.2.4; 4.1.3.3

N°	Information	Reference texts	Sections
3.22.	Reference to a corporate governance code and application of the comply or explain principle	Article L. 22-10-10, 4 Comm. Code	Chapter 4 (introductory paragraph); 4.4
3.23.	Specific procedures for shareholder participation in the general meeting	Article L. 22-10-10, 5 Comm. Code	7.1
3.24.	Assessment procedure for current agreements – Implementation	Article L. 22-10-10, 6 Comm. Code	4.8.2
3.25.	Information likely to have an impact in the event of a public tender offer or exchange offer: • Company's capital structure; • statutory restrictions on the exercise of voting rights and on share transfers or agreement clauses brought to the attention of the Company in accordance with Article L. 233-11; • direct or indirect shareholdings in the Company of which it is aware pursuant to Articles L. 233-7 and L. 233-12; • list of holders of any securities with special control rights and a description of these rights; • agreements between shareholders that, if the Company becomes aware of them, may give rise to restrictions on share transfers and the exercise of voting rights; • rules on the appointment and replacement of members of the Board of Directors and the amendment of the Company's bylaws; • powers of the Board of Directors, especially regarding share issues or buy-backs; • agreements entered into by the Company which are amended or terminated in the event of a change in control of the Company; • agreements stipulating payments for members of the Board of Directors or employees if they resign or are dismissed without real and serious cause or if their employment is terminated due to a public tender offer or exchange offer.	Article L. 22-10-11 Comm. Code	7.1
4.	**Capital and shareholding structure**		
4.1.	Structure, change in the Company's share capital and crossing of thresholds	Article L. 233-13 Comm. Code	5.1.1; 5.1.2; 5.2.3
4.2.	Acquisition and disposal by the Company of its own shares	Articles L. 225-211 and R. 225-160 Comm. Code	5.3
4.3.	Report on the shares of the Company's capital held by employees at the last day of the financial year (proportion of share capital represented)	Article L. 225-102, paragraph 1 Comm. Code	5.1.1; 5.2.4
4.4.	Statement of any adjustments for securities giving access to the share capital in the event of share buy-backs or financial transactions	Articles R. 228-90 and R. 228-91 Comm. Code	N/A
4.5.	Information on transactions by executives and related persons in the Company's shares	Article L. 621-18-2 Mon. and Fin. Code	4.5.2
4.6.	Amounts of dividends distributed in respect of the three previous periods	Article 243 bis of the French General Tax Code	5.4.3
5.	**Sustainability Statement**		**Chapter 3**
6.	**Other information**		
6.1.	Additional tax information	Articles 223 quater and quinquies of the French General Tax Code	N/A
6.2.	Injunctions or financial penalties for anti-competitive practices	Article L. 464-2 Comm. Code	N/A

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