

# COMBINED GENERAL MEETING 2025

May 28<sup>th</sup>, 2025

**FORVIA**  
Inspiring mobility





# INTRODUCTION

Michel de Rosen  
Chairman



# AGENDA

- 01 Building on our strengths
- 02 2024 Financial Results and 2025 Outlook
- 03 Driving Change
- 04 Governance & CSR
- 05 Compensations
- 06 Auditors' Report
- 07 Q&A
- 08 Voting of Resolutions



# 01 BUILDING ON OUR STRENGTHS

Martin Fischer  
Chief Executive Officer



# BUILDING ON FORVIA'S STRENGTHS



## SOLID BUSINESS

- › Robust Business Group Portfolio
- › Technology Driven
- › Best-in-class Sustainability



## CUSTOMER INTIMACY

- › Global Footprint
- › Diversified Customer Base
- › Strong Order Intake



## ORGANIZATIONAL STRENGTHS

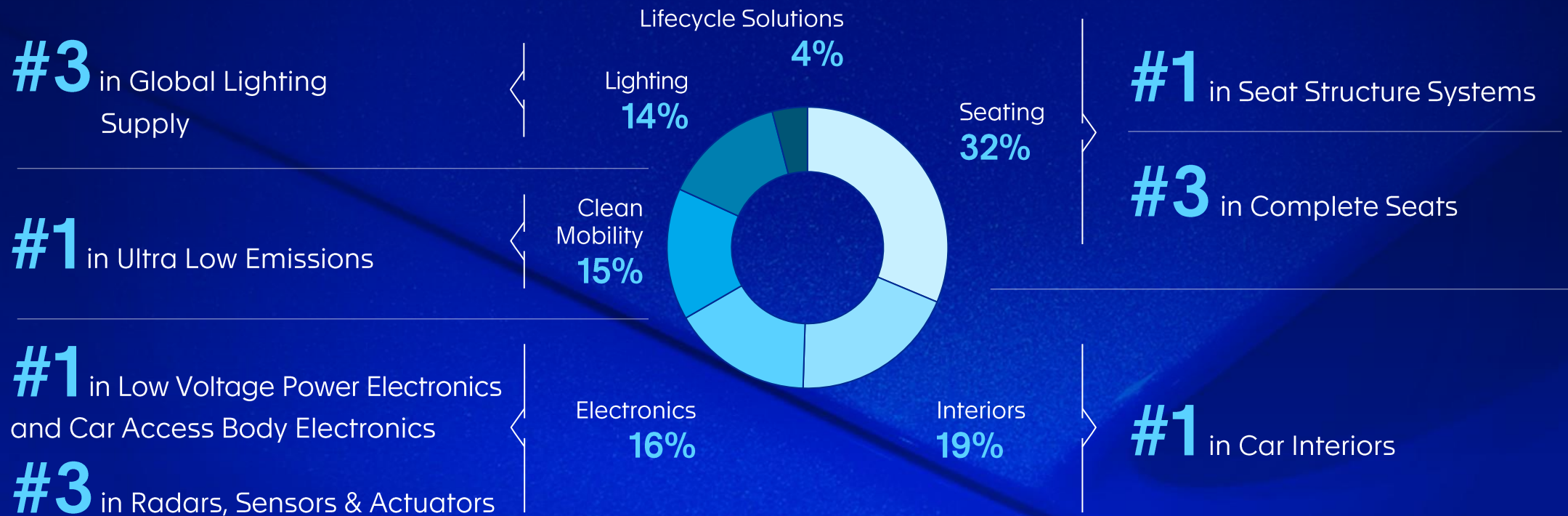
- › "Can do" Attitude
- › Accountability
- › Demonstrated Execution



# A ROBUST BUSINESS PORTFOLIO WITH LEADERSHIP POSITIONS



2024 **Sales** of **€27bn**, by **business group**





# TECHNOLOGY DRIVEN



Solid Business

## Auto Megatrends addressed by a strong Innovation organization

- › **Electrification and Energy Management**
- › **Safe and automated Driving**
- › **Connected and personalized Mobility**

**15,000** engineers  
**10%** of FORVIA's employees

**78**  
R&D centers



### Open Innovation Ecosystem

Universities, sector organizations, think-tank, start-ups



### Strategic Partnership

Accenture (AI), Palantir (Data Analysis),  
Microsoft (Cloud Strategy)

## Positioning FORVIA at the forefront in software and electronics

# BEST-IN-CLASS SUSTAINABILITY



## Our 2024 Achievements

FORVIA Renewable  
(solar + wind)

**57%** in 2024 (GWh)  
(vs 19% in 2023)

Energy Saving Plan

**-30%** in 2024 (MWh/M€)  
(vs -26% in 2023)

Scopes 1&2

**-67%**  
vs 2019, ahead of our commitment

Scope 3

**-15%**  
vs 2019, continuous improvement

Our  
**ambition**

2045

**NET ZERO**



SCIENCE  
BASED  
TARGETS



# BEST-IN-CLASS SUSTAINABILITY DESIGN FOR SCOPE 3 SOLUTIONS



Renault 5 E-Tech: 2025 car of the year,  
equipped with FORVIA's seats and center console



- › NAFILean-R, a bio-composite blending 20% hemp fibers & **100% recycled polypropylene**

- › Ecorium, our sustainable alternative to leather: **90% CO<sub>2</sub> reduction**



Sustainable Exterior lighting:  
high performance and style

Up to **80%**  
CO<sub>2</sub> savings

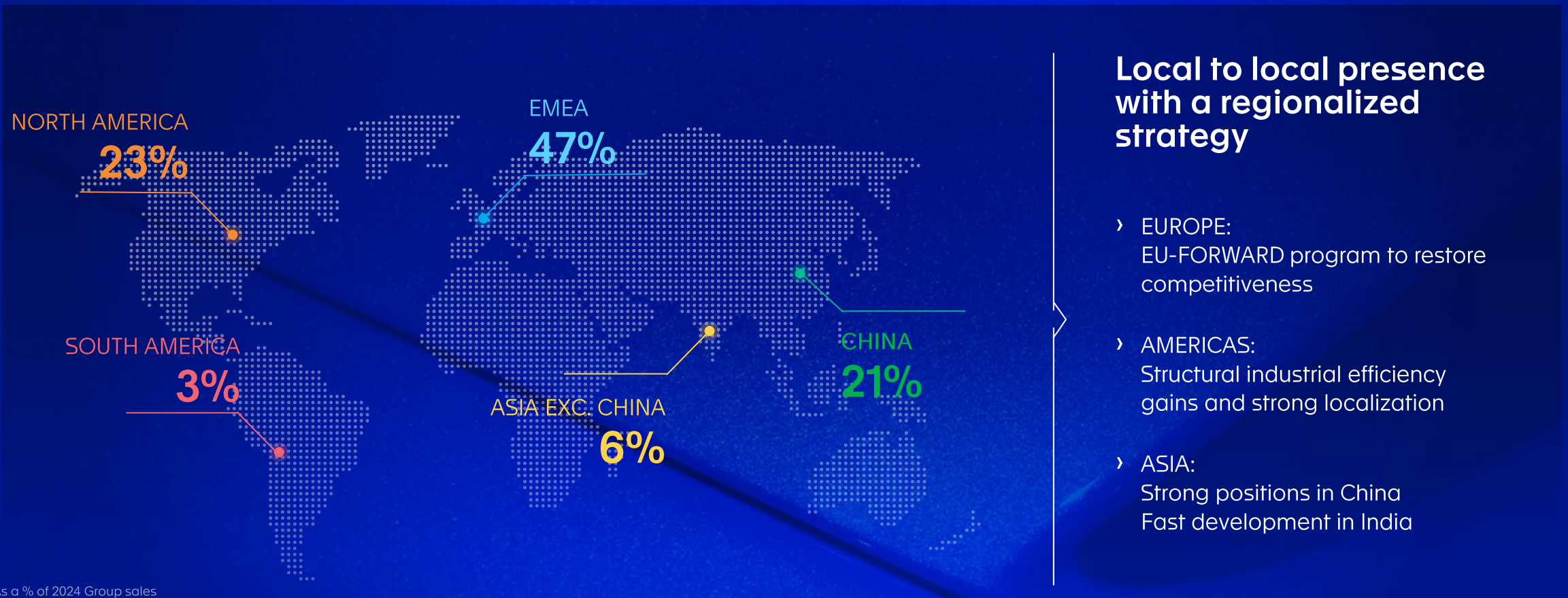
Up to **65%**  
weight savings

**20%**  
recyclability



- › Lightweight materials and optimized product architecture
- › Dynamic light intensity control for less energy and more safety
- › Compact design enabling repairs, upgrades and recycling

# GLOBAL FOOTPRINT & DIFFERENT REGIONAL DYNAMICS

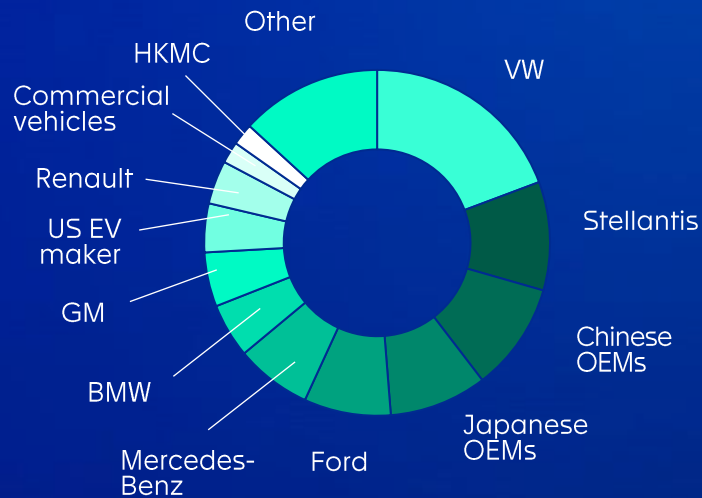




# A DIVERSIFIED CUSTOMER BASE CAPTURING MARKET EVOLUTION



## 2024 Sales by Customer



## Diversified Customer Base

### Successful development with Chinese OEMs = 10% of Group sales

- › c.50% of our sales in China with Chinese OEMs
- › Strong development with BYD, in & outside China
- › The top Chinese OEMs are FORVIA's customers
- › Smart and sustainable cockpits with CHERY

# ROBUST ORDER INTAKE OF €31 BILLION

 Customer Intimacy

## ASIA



China representing c. **€9bn**,  
more than **60%** of which  
with Chinese OEMs

## ELECTRONICS



Key awards from CHERY (cockpit  
& display) and GM (virtual key)

## HIGH CONTENT VEHICLES



Mainly driven by innovation  
for techno leaders

Order intake including non-consolidated award for Seating in North America for €1.8bn



# DIVERSE AND COMMITTED TEAMS

 Organizational Strengths



## DIVERSITY

**140** nationalities

**29%** women among managers and skilled professionals

**27%** women among top 300 leaders



## LEARNING ORGANIZATION

**24.4** hours of training per employee



## LOCAL & SOLIDARITY ACTIONS

**75** employee-led projects sponsored by the FORVIA Foundation since 2020

# ORGANIZATIONAL STRENGTHS IN ACTION



## CAN DO ATTITUDE

- › Resilient and  
**open to change**
- › **Continuous improvement**



## ACCOUNTABILITY

- › **Performance based**  
environment
- › **4,800 managers** incentivized  
on financial performance  
criteria and reduction on CO<sub>2</sub>  
emissions



## DEMONSTRATED EXECUTION

- › **Ability to quickly react**  
to market volatility
- › **Successful turnaround**  
of the Seating business





# 02 2024 FINANCIAL RESULTS AND 2025 OUTLOOK

Olivier Durand  
Chief Financial Officer



# RESILIENT 2024 PERFORMANCE IN A DIFFICULT ENVIRONMENT



## CONTINUED OUTPERFORMANCE

SALES OF

€**27**bn

GUIDANCE  
BETWEEN €26.8bn  
AND €27.2bn

**150bps**  
**outperformance**  
in a declining market  
(-1.1%) and despite  
unfavorable geographic mix



## RESILIENT OPERATING MARGIN

**5.2%**

SALES OF

GUIDANCE  
BETWEEN 5.0%  
AND 5.3% OF SALES

Significant improvement  
for **Seating** and  
**Clean Mobility**



## NET CASH FLOW

€**655**M

GUIDANCE  
≥ €550M

Above 2023 level  
**Recurring net  
cash-flow  
significantly  
improved**



## NET DEBT/ADJUSTED EBITDA

BELOW

**2.0x**

GUIDANCE  
≤ 2.0x

1.97x compared to 3.1x  
at end-June 2022

**Net debt reduced  
by €0.4bn**



# NET LOSS MOSTLY RELATED TO INCREASED RESTRUCTURING COSTS

in €M	2023	2024	Change
Sales	27,248	26,974	
Operating income	1,439	1,400	-39
Amortization of intangible assets acquired in business combination	-193	-190	
Restructuring	-171	-362	-191
Finance costs, net	-496	-495	
Other financial income and expense	37	-50	-87
Income taxes	-232	-235	
Other	-162	-253	-91
<b>Consolidated net income, Group share</b>	<b>222</b>	<b>-185</b>	<b>-395</b>

EU-FORWARD competitiveness program

Capital gains in 2023

Increase in non-recurring expenses

# NET CASH FLOW AT €655M

in €M	2023	2024	
<b>Adj. EBITDA</b>	<b>3,328</b>	<b>3,355</b>	
<b>% of sales</b>	<b>12.2%</b>	<b>12.4%</b>	
Capex	-1,137	-973	Capex reduction engaged
Capitalized R&D	-1 046	-1 039	Inventories reduction
Change in WCR including factoring	770	611	Mostly one-off items
Restructuring	-170	-208	
Other (operational)	-51	-190	
Financial expenses	-529	-564	Active debt management
Taxes	-515	-337	
<b>Net Cash Flow</b>	<b>649</b>	<b>655</b>	

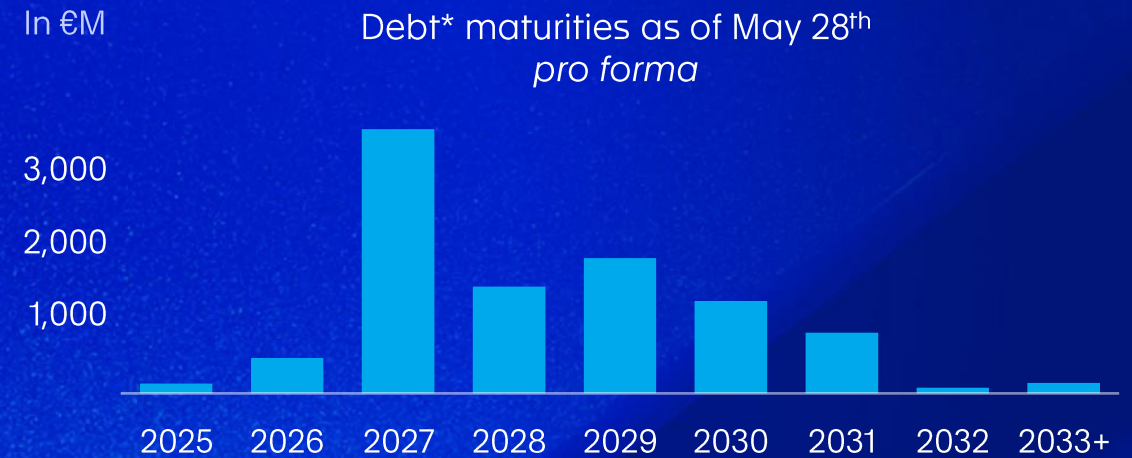


# DELEVERAGING AS A TOP PRIORITY



## ACTIVE DEBT MANAGEMENT

- › **€2.3bn** of new financing issued in 2024 + **€1.25bn** in Q1 2025
- › No significant maturity before 2027



## SOLID CASH POSITION

- › **€4.5bn** available cash (as of 31 December 2024)
- › **€2bn** of two fully undrawn senior credit facilities

\* Excluding IFRS 16 and short-term debts

# A SOLID START TO THE YEAR

Q1 SALES

€6.7bn

ORGANIC GROWTH

+2.1%

EMEA:  
+3.6 %

SEATING:  
+8.2 %

ASIA:  
+5.8 %

ELECTRONICS:  
+12.2 %



**PROACTIVE  
COSTS  
MEASURES**

TO MITIGATE RISKS  
RELATED TO TARIFFS



# 2025 GUIDANCE

## SALES

BETWEEN

€**26.3**bn  
AND €**27.5**bn

AT CONSTANT  
EXCHANGE RATES

## OPERATING MARGIN

BETWEEN

**5.2%**  
AND **6.0%**

OF SALES

## NET CASH FLOW

**≥2024**  
LEVEL  
i.e. €655M

## BASED ON

- › S&P's downward revision of 2025 production from 89.5 to 87.9M LVs
- › The tariffs enacted as of April 17th, 2025
- › No other major disruption materially impacting production or retail sales in any major automotive region during the year

**NET DEBT/ ADJ.  
EBITDA RATIO:**

**≤1.8x**  
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**



# 03 DRIVING CHANGE

Martin Fischer  
Chief Executive Officer



# SHORT-TERM ACTION PLAN



## FINANCIAL PERFORMANCE

- › Delivering on financial targets through increased operational, cost and cash discipline



## ASSET DIVESTITURES

- › Executing on large-size assets disposal program



## OPERATING MODEL

- › Preparing simplified and optimized organization

**Deleverage to restore strategic freedom**

# AN AUTOMOTIVE INDUSTRY UNDERGOING MAJOR TRANSFORMATIONS

## GLOBAL BUSINESS ENVIRONMENT

- › **Geopolitics and sovereignty**  
leading to immediate cost pressure and business regionalization

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- › **Climate change**  
sustainability initiatives central to meet decarbonization commitments

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- › **Artificial intelligence**  
reshaping automotive products and revolutionizing ways of working



ANTICIPATION



SCENARIO  
PLANNING



AGILITY



# AN AUTOMOTIVE INDUSTRY UNDERGOING MAJOR TRANSFORMATIONS

## GLOBAL AUTO MEGATRENDS

- › **Contrasted regional dynamics**
- › **More fragmented OEM landscape**
- › **Technological disruption**
- › **Increasing competition**



CUSTOMER  
AND REGIONAL  
DIVERSIFICATION



OPPORTUNITIES FROM  
EMERGING BUSINESS  
MODELS: ELECTRONICS,  
SOFTWARE



COMPETITIVENESS  
AND LEADING  
BUSINESS POSITION



AGILITY AND SPEED

# DRIVING LONG TERM CHANGES



## BEST-IN-CLASS PERFORMANCE

- › Levelling up **functional and operational excellence**
- › **Innovation focus** for accelerated growth



## BUSINESS TRANSFORMATION

- › Business portfolio **under review**
- › Shaping of core business strategy, **to be presented at CMD**



## INVIGORATING CULTURE

- › Defining a culture characterized by **accountability, empowerment and recognition**

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Sustainable value creation strategy  
**based on solid, technology-driven business**  
with long-term competitive advantages





# 04 GOUVERNANCE & CSR

Jean-Bernard Lévy

Chairman of the Governance,  
Nominations and Sustainability  
Committee



# GOVERNANCE EVOLUTIONS: BOARD COMPOSITION

## A Diverse, International, Multidisciplinary and Independent Board of Directors

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

**34 meetings** of the Board and its Committees in 2024

## Contemplated Evolution of the Board

(proposed for 2025 AGM)

- › **Appointment of Martin Fischer** as new Board Member (replacing Patrick Koller)
- › **Renewal of Penelope Herscher** as Independent Board Member
- › **Renewal of Valérie Landon** as Independent Board Member
- › **Renewal of Peugeot 1810** as Board Member
- › **Appointment of Lutz Meschke** as new Independent Board Member (replacing Nicolas Peter)



# GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



## Proposal to appoint Martin Fischer as Board Member replacing Patrick Koller

- › Martin Fischer, a German and U.S. national, is **Chief Executive Officer of FORVIA since March 1<sup>st</sup>, 2025**.
- › He started his 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**, where he 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.

# GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



## Proposal to renew Penelope Herscher as Independent Board Member

- › Penelope Herscher is Independent Board Member of FORVIA since May 30<sup>th</sup>, 2017.
- › Penelope Herscher, a U.S. and British national, is Chairwoman of the Board of Directors of Lumentum Operations LLC (previously JDSU) as well as of its Governance Committee.
- › She is also Chairwoman of the listed company Penguin Solutions (previously Smart Global) for which she also serves on the Governance Committee, as well as of one unlisted company, Modern Health.
- › Subject to her appointment as a Board Member, Penelope Herscher would continue as member of the Governance, Nominations and Sustainability Committee.



# GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



## Proposal to renew Valérie Landon as Independent Board Member

- › Valérie Landon is **Independent Board Member of FORVIA since October 17<sup>th</sup>, 2017.**
- › Valérie Landon, a French national, began her career as engineer at **Air France** in 1985 before joining **Credit Suisse** from 1990 where she held various responsibilities in France, in Japan and in the U.S.A. She has been **Vice-Chairman of investment banking** of Credit Suisse in New York as well as **CEO of Credit Suisse for France and Belgium** from 2021 to 2024.
- › Valérie Landon has been selected as candidate for **Nissan Motor Co., Ltd's** Board of directors. She will be proposed for appointment at the annual general meeting of stockholders of **Nissan Motor Co., Ltd** scheduled for June 2025.
- › Subject to her appointment as a Board Member, Valérie Landon would continue as **a member of the Audit Committee.**

# GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



## Proposal to renew Peugeot 1810 as Board Member (with Robert Peugeot as permanent representative)

- › Peugeot 1810 as the subsidiary of Peugeot Invest and Établissements Peugeot Frères S.A., whose purpose is to hold their historical interests in the automotive sector.
- › Peugeot 1810 is **Board Member of FORVIA since May 31<sup>st</sup>, 2021**, it being specified that Robert Peugeot was personally **Board Member of FORVIA since May 29<sup>th</sup>, 2007 to May 31<sup>st</sup>, 2021**.
- › Robert Peugeot, a French national, is **Chairman of the Board of Directors of Peugeot Invest**. He has been **member of the Executive Committee of the PSA Group** between 1998 and 2007, in charge of innovation and quality. Within **Stellantis**, he has held the position of **Vice President and Board Member**.
- › Subject to its appointment as a Board Member, Peugeot 1810 (represented by Robert Peugeot) would continue as **member of the Governance, Nominations and Sustainability Committee**.



# GOVERNANCE EVOLUTIONS: BOARD COMPOSITION



## Proposal to appoint Lutz Meschke as Independent Board Member

- › Lutz Meschke, a German national, began his career at **KPMG** in 1991 before joining **Hugo Boss** in 1999 as **Head of Group Accounting & Reporting**. From 2001 to 2025, Lutz Meschke serves within the **Porsche Group**, where he is appointed to the Executive Board as CFO in charge of Finance and IT in 2009, and Deputy Chairman of the Executive Board in 2015.
- › He is member of the **Management Board in charge of investments at Porsche Automobil Holding SE**.
- › The appointment of Lutz Meschke is proposed by the **Governance, Nominations and Sustainability Committee** and the Hueck et Roepke family pool, to replace Nicolas Peter, with effect as of **January 1<sup>st</sup>, 2026**.
- › Subject to his appointment as Board Member, Lutz Meschke would serve as **member of the Audit Committee**.

# BOARD ACTIVITY IN 2024

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

Chairs

Meetings  
in 2024

Attendance rate  
in 2024

Members

## Audit Committee



Esther Gaide

9

100%

- › Judy Curran
- › Valérie Landon
- › Nicolas Peter
- › Emmanuel Pioche\*

## Governance, nominations and sustainability Committee



Jean-Bernard  
Lévy

7

100%

- › Penelope Herscher
- › Robert Peugeot, permanent  
representative of Peugeot 1810\*\*
- › Michel de Rosen

## Compensation Committee



Denis  
Mercier

7

100%

- › Daniel Bernardino\*
- › Dr. Michael Bolle
- › Christel Bories



# GOVERNANCE EVOLUTION: BOARD COMPOSITION

Composition Subject to Approval of the Proposed Nominations at the 2025 AGM



**Martin Fischer**

Chief Executive  
Officer



**Daniel Bernardino** ●

Board Member  
representing  
employees



**Robert Peugeot** ●

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



**Emmanuel Pioche** ●

Board Member  
representing  
employees

● Compensation Committee

● Governance, Nominations and Sustainability Committee ● Audit Committee

## Independent members



**Michel de Rosen** ●

Company Director/  
Chairman



**Dr. Michael Bolle** ●

Company Director/  
Chairman



**Christel Bories** ●

Chief Executive Officer  
of Eramet



**Judy Curran** ●

Sr. Chief Technologist  
of Ansys



**Esther Gaide** ●

Company Director



**Penelope Herscher** ●

Company Director/  
Chairwoman



**Valérie Landon** ●

Company Director



**Jean-Bernard Lévy** ●

Company Director/  
Chairman



**Denis Mercier** ●

Chairman of One Twelve



**Lutz Meschke<sup>(1)</sup>** ●

Member of the  
Management Board  
of Porsche Automobil  
Holding S.E.

# ACTIVITY OF THE GOVERNANCE, NOMINATIONS AND SUSTAINABILITY COMMITTEE

## Governance, Nominations and Sustainability Committee



Jean-Bernard  
Lévy

Chair

Meetings  
in 2024

7

Attendance rate  
in 2024

100%

Members

- › Jean-Bernard Lévy
- › Penelope Herscher
- › Michel de Rosen
- › Peugeot 1810 (Robert Peugeot)

## Main topics covered

- › Preparation of **Chapter 4 (CSR) of the 2023 URD**
- › Review of the Group's **CSR strategy and implementation**, including (i) the update of the **CSR roadmap**, with a particular focus on the **CO<sub>2</sub> neutrality project**; (ii) the Group's **external communication** on CSR; and (iii) **diversity** initiatives
- › Jointly with the Audit Committee, oversight of the implementation of the Group's actions to **comply with the European CSRD Directive**
- › Proposal for the **appointment of Martin Fischer** as Chief Executive Officer, succeeding Patrick Koller



# NEW EU DIRECTIVE – CSRD ON SUSTAINABILITY REPORTING



Applicable since January 1, 2024, **the European Corporate Sustainability Reporting Directive (CSRD)** sets new standards and obligations for extra-financial reporting.



The objective of this directive is **to encourage the sustainable development of companies** and to identify those which are disciplined in this area.



The information collected will make it possible to better **assess the impact of the company and its activity on the environment.**



This directive, which follows the publication of the 2014 non-financial information, aims to **harmonize the extra-financial reporting of European companies.**

# CSRD STANDARDIZED STRUCTURE

EU directive imposes a standardized structure to improve the accessibility of information  
**4 categories et 11 subcategories (ESRS\*)**

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



An aerial night view of a city skyline, likely Shanghai, featuring a river with bridges and numerous illuminated skyscrapers against a twilight sky. The image is split vertically by a white curved line.

# 05 COMPENSATIONS TOPICS

Denis Mercier  
Chairman of the  
Compensation Committee

# CHAIRMAN AND BOARD MEMBERS COMPENSATION

2024 **Compensation**  
(policy approved by 2024 AGM)

**Chairman of the Board:**

**€400,000** (+ €11,000 of benefits in kind)

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**Board Members:**

**€1,200,000** in 2024

Recommended Compensation Policy  
**for 2025** (unchanged)

**Chairman of the Board:**

Fixed compensation at **€400,000**  
and benefits in kind

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**Board Members:**

- › **Fixed portion<sup>(1)</sup> and preponderant variable portion<sup>(2)</sup>** subject to meeting attendance (+ fees for geographic distance<sup>(3)</sup>)
- › **Envelope of fees €1,200,000**

(1) Board Member: €25,000 / Committee Member: €10,000 / Committee Chair: €15,000

(2) Board Member: €5,000 € / Committee Member: €2,500 / Committee Chair: €3,500 / Ad Hoc Committee Member: €2,500

(3) €3,000



# 2024 CEO COMPENSATION – *EX POST*

## Key Takeaways for 2024

- › **Uneven performance** on criteria defined for the **STI** based on Group priorities (Deleveraging, Synergies, ESG, Orders and Fixed costs reduction)

- › **The financial terms** applicable to **Patrick Koller's termination as CEO** are summarized on **next slide**

### ANNUAL FIXED COMPENSATION

2024 fixed compensation paid:  
**€1,100,000**

### SHORT-TERM ANNUAL VARIABLE COMPENSATION

0-180% of the annual fixed compensation

Quantitative criteria

From 0% to 142.5% of the annual fixed compensation

- › Net debt-to-EBITDA ratio (50%): **achieved at 50%**
- › FORVIA Synergies (10%): **achieved at 190%**
- › ESG CO<sub>2</sub> emissions reduction (15%): **achieved at 190%**

**€797,500**

Individual criteria

From 0% to 37.5% of the annual fixed compensation

- › Order intake associated with OM and Fixed Costs reduction (25%): **achieved at 132.50%**

**€364,375**

**TOTAL = €1,161,875**

(compared to €1,782,921 in 2023 and €1,980,000 in 2022)

### LONG-TERM VARIABLE COMPENSATION

Plan granted in 2024:

- › **Plan No. 16 (vesting in 2028):** subject to internal and external conditions

### OTHER COMPONENTS

- › Severance indemnity (24 months)\*
- › A 12-month non-compete covenant in case of resignation, with a 6-month indemnity\*
- › A 6-month notice period in case of resignation\*
- › A 12-month non-solicitation covenant\*
- › Defined benefit pension with acquisition of rights (2.25% rights acquired in 2024)
- › Benefits in kind and social protection (€29,340 paid)
- › Compensation for his duties in the Shareholder Committee of HELLA

\*No payment in 2024

Short-term

Long-term

# TERMS APPLICABLE TO PATRICK KOLLER'S TERMINATION AS CEO - *EX POST* (2024) & *EX ANTE* (2025)

- › Table below summarizes the **decisions** made by the Board of Directors on the **financial terms** applicable to **Patrick Koller's termination as CEO**, subject to **approval by 2025 AGM**.
- › **Termination payment eligibility** based on immediate **revocation decision** of the Board of Directors.
- › 2<sup>nd</sup> table shows the **remuneration elements** applicable to P. Koller in **2025** and the **Board decisions not to grant him** any entitlement in terms of **variable, long term compensation** nor **pension rights acquisitions** in relation to FY 2025.

	ANNUAL FIXED COMPENSATION	SHORT-TERM ANNUAL VARIABLE COMPENSATION	LONG-TERM VARIABLE COMPENSATION	TERMINATION PAYMENT	PENSION AND OTHER COMPONENTS
<b>TERMINATION CONDITIONS*</b> (Ex Post)			<ul style="list-style-type: none"> <li>› Proration of performance shares not yet vested upon termination of duties: final number of shares to be awarded, subject to performance, will be calculated <i>pro rata temporis</i> of the actual presence during the period of assessment of the performance criteria.</li> <li>› Proration is related to ESPI Plans no. 15 and 16.</li> <li>› The maximum aggregate number of performance shares that could be granted would be 330,909.</li> </ul>	<ul style="list-style-type: none"> <li>› In event of termination of his office at FORVIA initiative, Board of Directors was authorized to pay to Patrick Koller a termination payment equal to twice his fixed salary and last paid variable compensation, provided performance conditions were met.</li> <li>› As such conditions were met, Patrick Koller is entitled to a total gross termination payment of <b>€5,765,000*</b></li> </ul>	<ul style="list-style-type: none"> <li>› A 12-month non-solicitation / non-poaching commitment</li> <li>› Pensions: Patrick Koller will be entitled, as from retirement date, to rights acquired under FORVIA Defined benefit and Defined contribution schemes</li> </ul>
<b>2025</b> (Ex Ante)	<b>2025</b> <ul style="list-style-type: none"> <li>› <b>€183,333</b> for January and February 2025 (2/12<sup>th</sup> of €1,1M)</li> </ul>	<b>2025</b> <ul style="list-style-type: none"> <li>› No entitlement</li> </ul>	<b>2025</b> <ul style="list-style-type: none"> <li>› No entitlement</li> </ul>		<b>2025</b> <ul style="list-style-type: none"> <li>› No entitlement to acquisition of pension rights</li> <li>› Patrick Koller will be entitled to Remuneration applicable to Board Members for the period from March to AGM</li> </ul>



# 2025 CEO COMPENSATION POLICY - EX ANTE (MARTIN FISCHER)

Subject to Approval by the 2025 AGM

## Key Considerations for 2025

- › **Adaptation of the Compensation Policy** in relation to the **specific situation of Martin Fischer** (impatriate, US tax resident given his US citizenship)
- › **Base salary** (BS) would be **1M€**, structures of **STI** (100% of BS at target) and **LTI** (250% of BS at max) would remain **unchanged**.
- › **DC Pension** scheme (vs. DB plans for P. Koller). Costs for FORVIA would be substantially the same. **Demanding performance** conditions would **continue to apply**, and **first vesting** would only occur **after 3 years**.
- › Award of 2 one-off sign on bonuses, **conditional upon performance achievements** and measured in **2026** and **2027**.

ANNUAL FIXED COMPENSATION	SHORT-TERM VARIABLE ANNUAL COMPENSATION	LONG-TERM VARIABLE COMPENSATION	OTHER COMPONENTS
<b>€1,000,000*</b>	<p>0-180% of the annual fixed compensation (unchanged)</p> <p><b>Quantitative criteria*</b> (75% at target) From <b>0% to 142.5%</b> of the annual fixed compensation</p> <ul style="list-style-type: none"><li>› Net Debt/EBITDA Ratio (50%)</li><li>› Fixed Costs Reduction (10%)</li><li>› ESG Carbon Neutrality (15%)</li></ul> <p><b>Individual Criteria</b> (25% at target) From <b>0% to 37.5%</b> of the annual fixed compensation</p> <ul style="list-style-type: none"><li>› One or several criteria covering strategic, business development and managerial objectives (25%)</li></ul>	<p>0-250% of the annual fixed compensation (unchanged)</p> <p>Performance shares subject to presence and performance conditions*</p> <ul style="list-style-type: none"><li>› Internal condition relating to Group's 3-year cumulative operating income (20%) and net cash flow (25%)</li><li>› Internal condition relating to gender diversity (10%) and to reduction of CO<sub>2</sub> emissions (15%)</li><li>› External condition relating to Group's EPS growth vs. Peer group (30%)</li></ul>	<ul style="list-style-type: none"><li>› Termination payment (24 months)</li><li>› 12-month non-compete covenant with a 6-month indemnity / 6-month notice period in the event of resignation</li><li>› 12-month non-solicitation/non-poaching commitment</li><li>› Defined contribution Pension scheme (article 82): substantially same cost to the Company, but paid in different modalities, i.e.:<ul style="list-style-type: none"><li>› Payment at 50% to Martin Fischer (to accommodate up-front tax &amp; social contributions impact) and 50% to Insurance Company</li><li>› In case of performance at target, this results in an up-front tax cover of €675K to Martin Fischer and €675K paid to Insurance company</li></ul></li><li>› Benefits in kind / social protection &amp; international medical coverage</li><li>› Compensation for his duties in the Shareholder Committee of HELLA</li><li>› One-off bonuses conditioned to performance:<ul style="list-style-type: none"><li>› €400,000 linked to 2025 STI achievement, ranging from 0% to 180%, measured in 2026</li><li>› Grant of 45,000 Phantom Performance shares, linked to LTI No. 15 results, measured and paid in 2027</li></ul></li><li>› Reimbursement of costs linked to relocation to Paris</li></ul>

Short-term

Long-term





# 06 AUDITORS' REPORT

Guillaume Brunet-Moret

EY Audit

Anne-Laure Rousselou

Forvis Mazars



## For 2024, we issued:

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

1 statutory  
report on  
**consolidated  
statements of  
FORVIA group**

1 report on  
**related party  
agreements**

5 reports about resolutions from 21 to 30 presented  
in the extraordinary General meeting:

- › Resolutions from 21 to 25 on the issue of **shares and/or marketable securities with or without cancellation of preferential subscription rights**
- › Resolution 27 on the authorization to grant **free existing shares or shares to be issued**
- › Resolution 28 on the issue of **ordinary shares and/or securities carrying rights to the share capital and reserved for members of a Company savings plan**
- › Resolution 29 on the issue of **shares and other securities giving access to the share capital of the Company with cancellation of shareholders' preferential subscription rights**
- › Resolution 30 on **capital reduction**

# AUDITORS REPORTS FOR FORVIA

For 2024, we issued:

1 report on the certification of **sustainability information** and **verification of the disclosure requirements** under **Article 8 of Regulation (EU) 2020/852**





# 07 Q&A





# 08 VOTING OF RESOLUTIONS

Jill Greene  
Executive Vice President &  
Group General Counsel

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



The background is a solid blue color with a subtle, abstract white line that curves from the bottom left towards the center, suggesting the sleek, aerodynamic shape of a car's body panel. The overall aesthetic is modern and minimalist.

# FORVIA

Inspiring mobility