REMUNERATION SYSTEM FOR THE EXECUTIVE BOARD

VITESCO TECHNOLOGIES GROUP AKTIENGESELLSCHAFT
REMUNERATION SYSTEM FOR THE EXECUTIVE BOARD

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

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

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

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

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

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

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

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

Leader in Electrified Solutions	In the context of our DIRECTION 2030, the focus is on increasing sales and the market share of the Electrified Business of Vitesco Technologies Group AG. This is anchored by the financial performance targets, e.g., the earnings figure in the short-term variable remuneration.
Business Excellence	Reflected in the short-term variable remuneration by anchoring efficiency and profitability.
Great People Great Company	We attribute great importance to our employees. For example, the long-term variable remuneration includes a sustainability component that focuses on our employees.
Driver of Sustainability	Sustainability and CO_2 neutrality are a central theme of the DIRECTION 2030 and are anchored as a complementary sustainability component in the long-term variable remuneration.
Investor's Choice	Vitesco Technologies is an attractive company for investors, and we attribute great importance to taking the interests of our investors into account. This is reflected in the share-based long-term variable remuneration.

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

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

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

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

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

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

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

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

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

GUIDELINES FOR EXECUTIVE BOARD REMUNERATION

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

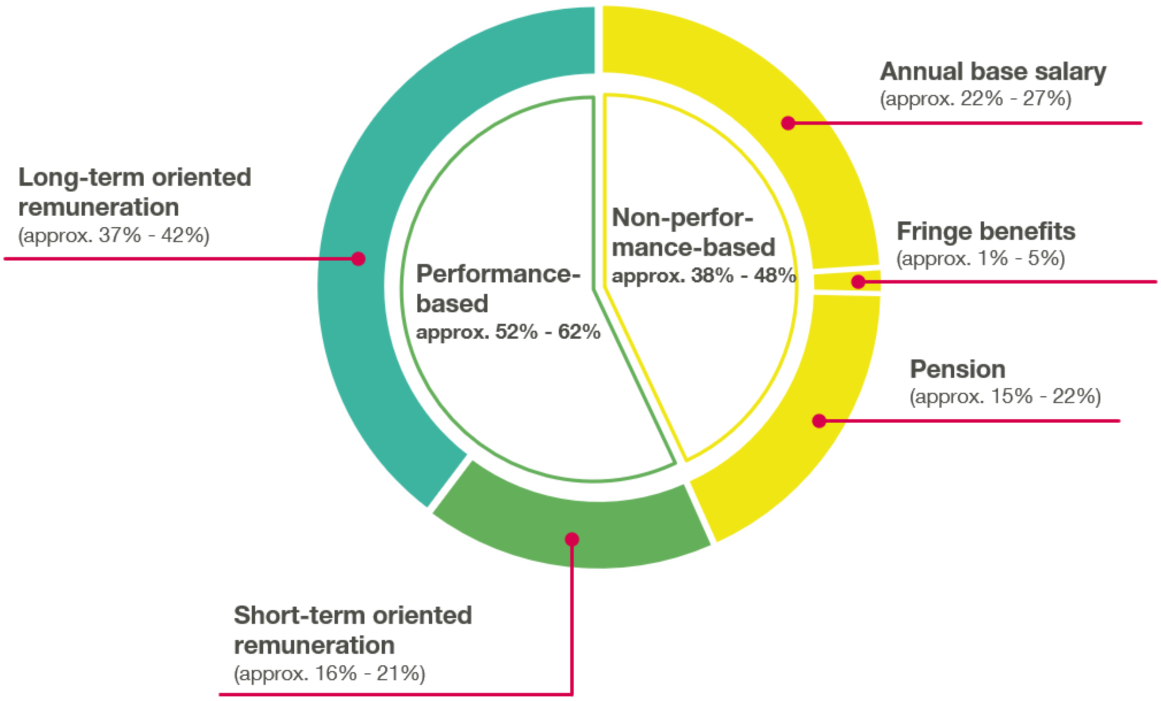
The remuneration of the Company's Executive Board members consists of non-performance-based (fixed) and performance-based (variable) components. The non-performance-based components comprise the annual base salary, fringe benefits, and the company pension. The performance-based remuneration consists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

The remuneration components mainly comprise the following core elements:

Component		Description
Non-performance-based remuneration components	**Annual Base Salary**	> Fixed remuneration paid in twelve equal monthly amounts
	Fringe Benefits	> Mainly company car, health check-up, contributions to employers' liability insurance association, health and long-term care insurance contributions, D&O insurance
	Pension	> Annual fixed contribution to basic account, contractual vesting
Performance-based remuneration components	**Performance Bonus (short-term and long-term)**	> Performance targets: > EBIT > ROCE > Free cash flow > Multiplier: Personal Contribution Factor (0.8 – 1.2) > Payout: > approx. 40% of net payout in equity deferral with three year holding period > Remainder paid out in cash > Cap: 200% of target amount
	Long-Term-Incentive (long-term)	> Performance targets: > Relative Total Shareholder Return (TSR) > Sustainability Criteria > Term: four years > Payout: in cash > Cap: 200% of target amount
Further contractual clauses	**Malus / Clawback**	The whole variable remuneration may be reduced in part or in full (malus) or reclaimed (clawback) if it can be proven that there has knowingly been a gross breach of a duty of care within the meaning of Sec. 93 AktG, of an internal company guideline or of any other obligation under the service agreement.
	Share Ownership Guideline (SOG)	> Four-year build-up phase of shareholding (chairperson: 200%, ordinary members: 100% of annual gross base salary). > Reduction of build-up phase and SOG target in case of shortened term of service agreement > Two-year holding obligation after termination of service agreement
	Severance Cap and Non-Compete Clause	> Severance cap: amounting to two years' remuneration or the remuneration for the remaining period of the service agreement; offset against the non-compete compensation > Non-compete clause of two years including non-compete compensation of 50% of the most recently received contractual compensation

Remuneration structure

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



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

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

DETAILED INFORMATION ON THE REMUNERATION COMPONENTS

Annual base salary

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

Fringe benefits

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

Pension plan

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

Performance-based remuneration components

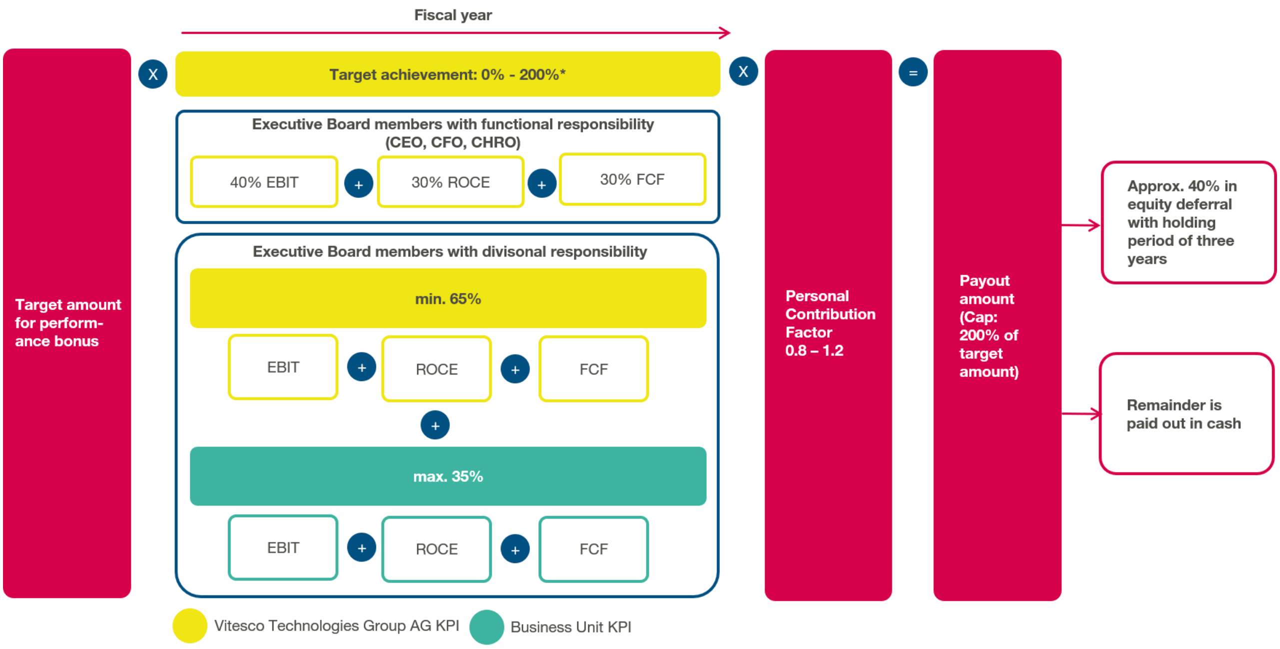
The Company's Executive Board members are granted performance-based remuneration consisting of a one-year variable remuneration and equity deferral (performance bonus) and multiple-year variable remuneration (the long-term incentive, LTI).

Performance bonus

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

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

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



* In the following the performance criteria are defined.

Financial performance criteria

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

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

EBIT (earnings before interest and taxes)

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

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

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

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

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

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

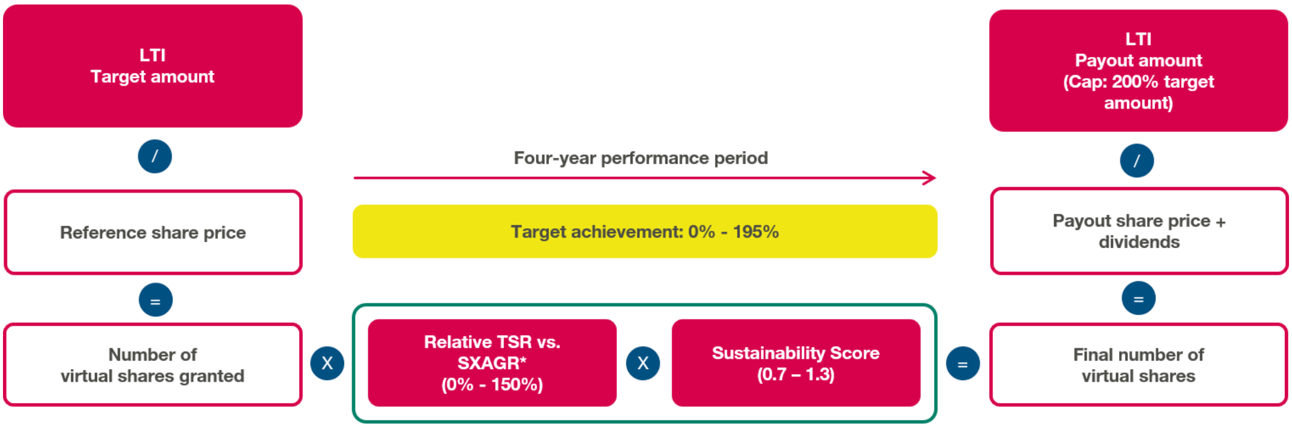
This allows for appropriate consideration of achievements contributed by the Executive Board that play a significant role in implementing the Company's strategy and that cannot be measured with financial metrics.
The Supervisory Board may choose not to set targets for the PCF for a given fiscal year, either for individual Executive Board members or for all of them; in this case, the PCF value for the Executive Board members concerned will be 1.0 for the relevant fiscal year.

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

Long-term incentive

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

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



* STOXX Europe 600 Automobiles & Parts (SXAGR) index

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

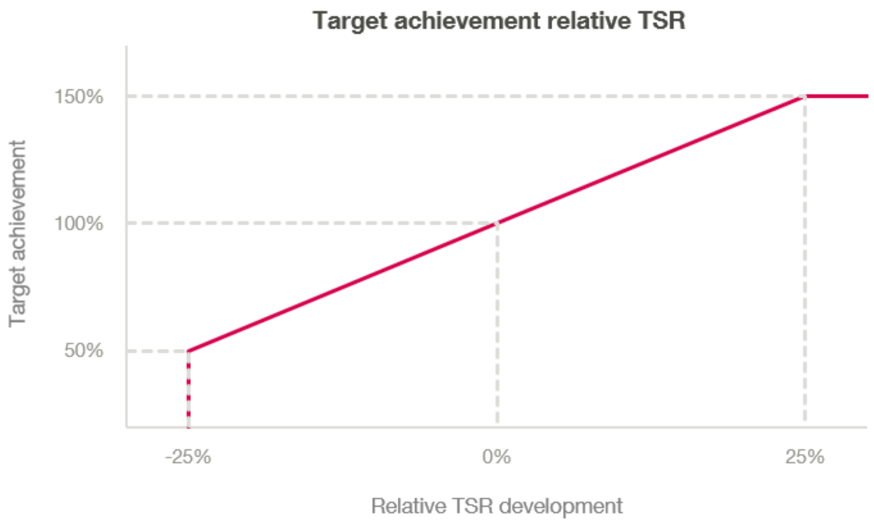
At the end of the performance period, the total target achievement that determines the payout amount is calculated first. This involves multiplying the target achievement for both performance criteria, relative TSR and sustainability score, by each other. The total target achievement is limited to a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

Relative total shareholder return (TSR)

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

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

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



Sustainability Score

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

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

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

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

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

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

Share ownership guideline

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

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

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

Malus and clawback provisions

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

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

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

REMUNERATION-RELATED DEALINGS AND TRANSACTIONS

Term of the service agreements of the Executive Board members

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

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

Premature termination of the service agreement

In the event the Executive Board member leaves office due to termination of the service agreement by the Company for good cause within the meaning of Sec. 626(1) BGB for which the Executive Board member is responsible, or in the event the Executive Board member resigns from office without good cause within the meaning of Sec. 626(1) BGB, the claims for payment of performance bonuses not yet paid out at that time will be forfeited.
In the event the Executive Board member leaves office for other reasons – in particular in the event of regular expiration of the term of the service agreement – the claims to bonuses not yet paid out at that time will continue to exist on a pro rata temporis basis. The due date for payment of the bonus will not be affected as a result of the member prematurely leaving the Executive Board.

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

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

Incapacity for work and death

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

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

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

Post-contractual non-compete clause

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

Sideline activities of the members of the Executive Board

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

TEMPORARY DEVIATIONS FROM THE REMUNERATION SYSTEM

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

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

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