

REPORT OF THE SUPERVISORY BOARD

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Dear Shareholder,

The Supervisory Board comprehensively discharged all duties incumbent upon it under applicable laws and the Company's Articles of Incorporation and bylaws during the reporting period. We closely oversaw, carefully monitored, and advised the Executive Board on matters relating to the management of the Company. We have satisfied ourselves of the legality, propriety, and suitability of this management. We were directly involved in a timely manner in all decisions of fundamental importance to the Company.

The Executive Board provided the Supervisory Board with regular, timely, and comprehensive updates at its meetings and in writing on all issues of relevance to the Company. In particular, these issues include business performance, planning, business strategy, significant business transactions for the Company and the Group, risks and opportunities associated with these transactions, and compliance issues. The members of the Supervisory Board were also available to the Executive Board for consultation outside the meetings. As Chairman of the Supervisory Board, I had regular contact with the Executive Board and the Chief Executive Officer in particular, and regularly discussed with them current Company issues and developments.

The Supervisory Board conferred regularly during the 2022 reporting period and held a total of six meetings in 2022. Of these meetings, four were held face to face with the option of participating virtually and two as videoconferences. For the meetings held by videoconference, the attendees connected through a secure online communication platform, could follow the presentations on screen, and contribute to the discussions at any time. At its meetings, the Supervisory Board usually also had discussions without the Executive Board being present. The meeting on May 5 involved the election of a Chairman for the Supervisory Board and members representing shareholders and, if required, chairpersons for the Conciliation Committee under MitbestG § 27(3), Chairman's Committee, Audit Committee, Nomination Committee, Related Party Transaction Committee, Technology Committee, and Ad Hoc Emissions Committee. All committees report to the full Supervisory Board on a regular basis. The corporate governance statement in the chapter of the same name describes their duties in more detail and names their members.

All members of the Supervisory Board participated in all meetings during the 2022 fiscal year, except for Ms. Kirsten Vörkel who was prevented from attending the meetings on September 6 and December 9, 2022. An overview of the attendance at the committee meetings can be found in the section describing the key issues for the individual committees. A detailed record of each Supervisory Board member's meeting attendance is published under "Corporate Governance" in the "Investors" section of the Company's website with the invitation to the Annual General Meeting.

Key topics covered by the Supervisory Board

The Executive Board informed the Supervisory Board in detail of the development of sales, earnings, and employment within the Group and individual business units and of the financial situation of the Company. The Executive Board provided detailed explanations if actual business performance varied from the defined plans and targets. It held in-depth discussions with the Supervisory Board regarding the reasons for these variances and the measures initiated. Moreover, the Executive Board provided regular information about the situation in the Group's key commodity and sales markets, particularly in regard to the constrained supply of chips and the war in Ukraine, and about the development of the Vitesco

Technologies Group AG share price. The Supervisory Board was also kept regularly informed of the current status of the district attorneys' investigations in Frankfurt am Main and Hanover in connection with allegations of using illegal defeat devices.

The first Supervisory Board meeting for the 2022 fiscal year was held on March 22, 2022. The issues addressed included the determination of achievement of the variable remuneration targets and definition of the remuneration system for Executive Board members.

Additionally, the Supervisory Board discussed and approved the annual financial statements of Vitesco Technologies Group AG as at December 31, 2021, and the consolidated financial statements as at December 31, 2021, each as compiled by the Executive Board and audited by KPMG AG Wirtschaftsprüfungsgesellschaft ("KPMG AG"), as well as the combined management report of Vitesco Technologies Group AG and the Group, including the corporate governance statement.

Furthermore, the Supervisory Board finalized the Supervisory Board's report for the Annual General Meeting, passed a resolution approving the remuneration report, and corroborated the auditor's findings regarding the dependent company report without raising objections. The Supervisory Board also approved the agenda for the Annual General Meeting and the manner for holding it, and voted to disseminate the proposed resolutions that had been drafted for it.

Additionally, the Supervisory Board proposed at the Annual General Meeting to elect KPMG AG as the auditor of the annual and consolidated financial statements for the 2022 fiscal year and as auditor for the auditor's review of the half-year financial report as at June 30, 2022, and to appoint KPMG AG as auditor for any auditor's review of interim financial reports in the 2022 fiscal year that may need to be carried out.

Lastly, the Supervisory Board agreed to the plans of the Vitesco Technologies Group to concentrate its four business units – Electronic Controls, Electrification Technology, Sensing & Actuation, and Contract Manufacturing – into two newly organized units: the future Powertrain Solutions and Electrification Solutions divisions.

At its first meeting on May 5, 2022, following the Annual General Meeting, Prof. Siegfried Wolf was reelected as Chairman of the Supervisory Board. The Supervisory Board also elected the shareholder representatives that had been reelected at the Annual General Meeting as members of its respective committees. Committee chairpersons were designated where necessary, too.

Due to the particularly heavy time burden placed on members of the Ad Hoc Emissions Committee, the Supervisory Board decided to grant to the members remuneration in accordance with Article 15(2) of the Articles of Incorporation. A further key topic at the Supervisory Board meeting was the presentation of a concept for the Nuremberg site's future. The aim behind it is to improve competitiveness, to enable the industrialization and ramp-up of new product generations at the Nuremberg site, and ensure a stable level of sales for the years 2025 to 2030. The Nuremberg site is intended to become a center of expertise for electrification and electric vehicles as well as a global partner within the Vitesco Technologies Group, sharing its experience and process expertise with other sites.

The concept for the future of the Nuremberg site was in turn the subject of discussion for the Supervisory Board at its ad hoc meetings on August 5 and September 6, 2022. At the meeting on August 5, 2022, the Supervisory Board also voted to take out new D&O insurance for the Executive Board. On September 6, 2022, the Supervisory Board approved the concept for the future of the Nuremberg production site, including the reduction of staffing numbers.

The Supervisory Board held its strategy meeting on September 29 and 30, 2022. The strategic fields of action of the future divisions and the current status of transformation and Direction 2030 were presented at this meeting. Moreover, the

current status of the sale of the catalyst and exhaust filter business was presented and discussed on September 30, 2022. Afterward, the Supervisory Board approved further sales negotiations and authorized the Executive Board to sell the entire catalyst and exhaust filter business. Finally, the Supervisory Board voted to perform a self-assessment based on a questionnaire following the passage of one full year in the Supervisory Board's work.

At its meeting on December 9, 2022, the Supervisory Board focused in particular on the 2023 annual plan, the long-term planning for 2024 to 2027, and capital expenditure and investment planned for 2023. With regard to the Executive Board's remuneration, there were also resolutions defining the short-term incentive (STI) for 2023 and the long-term incentive (LTI) for 2023-26. With regard to the latest specifications of the German Corporate Governance Code, the Supervisory Board has added sustainability-related questions that are relevant for the Company to its profile of skills and expertise. Furthermore, the Supervisory Board conducted a self-assessment of the effectiveness of its discharging of its duties and of the discharging of its committees' duties following the first full year of the board's work. At its meeting on December 9, 2022, the Supervisory Board tasked a working group consisting of one shareholder representative and one workforce representative to analyze and develop proposals for improving the work done by the Supervisory Board. The Supervisory Board ultimately approved the new plan for distributing the Executive Board's business that took effect on January 1, 2023.

The members of the Supervisory Board have personal responsibility for the professional development and further training required for their duties, for example on changes to the legal environment and on new, Company-specific issues, and receive support from the Company for this. The members of the Supervisory Board are kept regularly informed of organizational changes at Vitesco Technologies Group AG. Professional development was conducted for workforce members during the 2022 reporting period. This professional development included training on the Audit Committee's duties and Company-specific training on controlling and accounting.



Prof. Siegfried Wolf

Key issues for Supervisory Board committees

A total of 26 committee meetings were held during the 2022 fiscal year. Of these meetings, 9 were held face to face with the option of participating virtually and 17 as videoconferences.

Chairman's Committee

The Chairman's Committee met a total of five times during the 2022 fiscal year and all its members attended all these meetings. Within the framework of competencies allocated to it by the Supervisory Board bylaws, the committee prepared resolutions for the full board and gave recommendations, for example on the remuneration of the Executive Board members, on the approval of D&O insurance, and on remuneration for members of the Ad Hoc Emissions Committee.

Audit Committee

The Audit Committee met six times over the last year, with all its members attending the Audit Committee's meetings. The Executive Board reported to the Audit Committee continuously and in detail on the development of sales, earnings, and employment within the Group and individual business units and on the financial situation of the Company. The Executive Board was assisted by the Head of General Accounting and Head of Central Controlling & Reporting, who were able to provide the Audit Committee with information directly at its meetings. In addition, the Chairwoman of the Audit Committee maintained regular contact with the Chief Financial Officer and the auditor outside the meetings.

Other key issues were the preparation of the Supervisory Board's decisions in relation to the 2021 separate and consolidated financial statements, the non-financial statements, and the remuneration report, the last of which was published as part of the annual report for the first time in 2021 and approved by the shareholders of Vitesco Technologies Group AG at its first public Annual General Meeting.

Moreover, the Audit Committee discussed the work performed by the Compliance department and Internal Audit as well as the reporting about material risks. This includes in particular the matters described in more detail in the risk and opportunity report and in the notes to the consolidated financial statements. The Head of Compliance & Antitrust and Head of Internal Audit were also available to provide information directly to the Audit Committee and its Chairwoman in coordination with the Executive Board. Likewise, the Head of Tax and Head of Technical Compliance held presentations for the Audit Committee. In accordance with the specifications of the new German Corporate Governance Code, the topics surrounding sustainability also formed part of the reporting within the Audit Committee.

The Chairwoman of the Audit Committee shared key information as part of her regular reporting to the full Supervisory Board. In addition, the Executive Board reported to the Audit Committee on the material risks identified through the risk management system and the corresponding measures decided on. The Audit Committee has satisfied itself of the effectiveness of the internal control system, the risk management system, and the internal audit system.

Other topics to be emphasized include the intention to sell the catalyst and exhaust filter business and the reissue of an €800 million syndicated bank loan, which the Audit Committee approved.

On November 21, 2022, the Chairwoman of the Audit Committee awarded KPMG AG, the auditor chosen at the Annual General Meeting, the mandate to audit the annual and consolidated financial statements for 2022 as well as the dependent company report.

At its meeting on November 10, 2022, the Audit Committee discussed, among other things, the current business development as at the end of the preceding quarter and the outlook for the overall year with the Executive Board. In the same meeting, the Audit Committee also spoke about the “key audit matters” with the auditor and approved the contracting of KPMG AG for the substantive testing of the remuneration report for the 2022 fiscal year.

Conciliation Committee

The Conciliation Committee did not need to meet during the fiscal year.

Nomination Committee

The Nomination Committee met once during the 2022 reporting period. All its members attended this meeting, where the shareholder representatives to be proposed for the Supervisory Board were selected for the forthcoming election at the 2022 Annual General Meeting. The candidates were evaluated based on the Supervisory Board’s profile of skills and expertise.

Related Party Transaction Committee

The Related Party Transaction Committee did not need to meet during the fiscal year.

Technology Committee

The Technology Committee met twice during the 2022 fiscal year. The committee focused on the electrification market and Vitesco Technologies’ strategic alignment in this field. In addition, it examined the existing product portfolio in connection with the market developments expected in the automotive sector. Further topics for the Technology Committee included the strategies for digital transformation and products; cybersecurity, and the IP strategy.

All committee members attended the Technology Committee’s meetings.

Ad Hoc Emissions Committee

The newly formed Ad Hoc Emissions Committee met a total of twelve times. All members, except for Ms. Hartmetz and Ms. Vörkel, attended all the committee’s meetings. Ms. Hartmetz was prevented from attending one meeting, while Ms. Vörkel was prevented from attending six. The general counsel and external legal counsel gave regular and comprehensive information to the committee on the current status of the district attorneys’ investigations in Frankfurt am Main and Hanover in connection with allegations of using illegal defeat devices.

Supervisory Board Member Attendance at Meetings of Supervisory Board and Committees

The following is an overview of the Supervisory Board members’ attendance at meetings:

Name	Supervisory Board meetings			Committee meetings		
	Attendance	Meetings	% Attendance	Attendance	Meetings	% Attendance
Prof. Siegfried Wolf	6	6	100	18	18	100
Prof. Hans-Jörg Bullinger	6	6	100	2	2	100
Manfred Eibeck	6	6	100	5	5	100
Susanne Heckelsberger	6	6	100	19	19	100
Joachim Hirsch	6	6	100	14	14	100
Prof. Sabina Jeschke	6	6	100	2	2	100
Klaus Rosenfeld	6	6	100	7	7	100
Georg F. W. Schaeffler	6	6	100	14	14	100
Carsten Bruns	6	6	100	2	2	100
Lothar Galli	6	6	100	6	6	100
Yvonne Hartmetz	6	6	100	19	20	95
Michael Köppl	6	6	100	8	8	100
Erwin Löffler	6	6	100	5	5	100
Ralf Schamel	6	6	100	19	19	100
Kirsten Vörkel	4	6	66.7	11	17	64.7
Anne Zeumer	6	6	100	0	0	./.

Corporate governance

At its meeting in December 2022, the Supervisory Board agreed to a statement in accordance with AktG § 161 on the recommendations of the German Corporate Governance Code (Deutscher Corporate Governance Kodex). The statement is based on the new version of the code published on April 28, 2022. In accordance with the new recommendations under the code, the Supervisory Board has broadened the Supervisory Board's profile of skills and expertise to include sustainability-related factors that are material for the Company. There were no conflicts of interest for members of the Supervisory Board during the reporting period. In its opinion, the Supervisory Board also had at all times in the reporting period an appropriate number of independent members, especially on the shareholder side, as per the definition in the code. Further information about this and about corporate governance in general can be found in the Corporate Governance Statement chapter.

Annual and consolidated financial statements; Group's combined non-financial statement for 2022

KPMG AG audited the annual financial statements as at December 31, 2022, prepared by the Executive Board in accordance with the provisions of the German Commercial Code (*Handelsgesetzbuch*, HGB); the 2022 consolidated financial statements, and the combined management report for the Company and the Group, including the accounts, the accounting-related internal control system, and the system for early risk recognition. The 2022 consolidated financial statements of Vitesco Technologies Group AG were prepared in accordance with the International Financial Reporting Standards (IFRS). The auditor issued unqualified opinions. In terms of the system for early risk recognition, the auditor found that the Executive Board had taken the necessary measures under AktG § 91(2) and that the Company's system for early risk recognition is suitable for identifying developments at an early stage that pose a risk to the Company as a going concern. In addition, KPMG AG audited the Executive Board's report on relations with affiliated companies pursuant to

AktG § 312 (dependent company report). KPMG AG issued the following unqualified opinion on this report in accordance with AktG § 313(3):

- > The actual information included in the report is correct.
- > With respect to the transactions listed in the report, payments by the Company were not unduly high and detrimental effects had been compensated for.
- > There are no circumstances justifying a significantly different assessment than that made by the Executive Board in regard to the measures listed in the report.

The Audit Committee discussed the documents relating to the annual financial statements, including the dependent company report, and the auditor's reports with the Executive Board and the auditor on March 9, 2023. Furthermore, the full Supervisory Board discussed them at length at its meeting to approve the annual financial statements on March 21, 2023. The discussions also concerned the combined non-financial statement for the Vitesco Technologies Group and Vitesco Technologies Group AG according to HGB § 289b/§ 315b. The required documents were distributed to all members of the Audit Committee and the Supervisory Board in good time before these meetings so that the members had sufficient opportunity to review them. The auditor was present at these discussions. The auditor reported on the main results of the audits and was available to provide additional information to the Audit Committee and the Supervisory Board. Based on its own review of the annual financial statements, the consolidated financial statements, the combined management report of Vitesco Technologies Group AG and of the Group, as well as the dependent company report including the final declaration of the Executive Board, and based on the report and the recommendation of the Audit Committee, the Supervisory Board concurred with the results of the auditor's audit. There were no objections. The Supervisory Board approved the annual financial statements and the consolidated financial statements and therefore adopted the annual financial statements. KPMG AG issued an unqualified opinion for the Group's combined non-financial statement. Based on the Supervisory Board's own review, the Audit Committee's report with its preliminary examination and recommendation, and KPMG AG's audit and unqualified opinion on the Group's combined non-financial statement, the Supervisory Board finds that the Group's combined non-financial statement is correct and appropriate and was prepared in accordance with HGB §§ 315b and 315c in conjunction with §§ 289c through 289e.

A resolution for appropriating profits will not be required at the 2023 Annual General Meeting as the annual financial statements for Vitesco Technologies Group AG recognize retained earnings of €0.00. For this reason, there will not be a motion proposing a dividend for the 2022 fiscal year at the Annual General Meeting on May 17, 2023.

Personnel changes on the Supervisory Board and Executive Board

There were no changes in personnel on either the Supervisory or Executive Boards during the 2022 reporting period. All previous shareholder representatives were reelected at the Annual General Meeting on May 5, 2022.

More details about the members of the Supervisory Board and Supervisory Board committees who held positions during the reporting period can be found in the chapters Members of the Executive Board and Their Positions and Members of the Supervisory Board and Their Positions.

The Supervisory Board would like to thank the Executive Board, all the employees, and the workforce representatives for their considerable dedication over the past year.

Regensburg, March 21, 2023

For the Supervisory Board

Yours sincerely,

Prof. Siegfried Wolf