

autoneum

Annual Report 2024



Autoneum at a glance

Autoneum is the global market and technology leader in sustainable acoustic and thermal management for vehicles, and partner to automobile manufacturers around the world. The Company develops and produces multifunctional, lightweight and environmentally friendly components for optimum noise and heat protection. Autoneum's innovations make vehicles quieter, lighter and more comfortable and help to reduce fuel consumption and emissions.

2338.7

Revenue in CHF million

-2.9%

Organic revenue change

7.1%

Inorganic revenue change

15349

Number of employees

5.3%

EBIT margin

109.7

Free cash flow in CHF million

GROUP REPORT

- 04** Letter to Shareholders
- 12** New corporate strategy – Interview with Eelco Spoelder and Pascaline Brégeon
- 20** 2024: Year in Review
- 42** Corporate Responsibility
- 56** Corporate Governance

FINANCIAL REPORT

- 78** Consolidated Financial Statements
- 133** Financial Statements of Autoneum Holding
- 146** Remuneration Report
- 160** Review 2020–2024
- 162** Important Dates and Contacts



Hans-Peter Schwald
Chairman of the Board

Eelco Spoelder
Chief Executive Officer

Significant increase in revenue and profitability confirms market and technology leadership

Dear shareholders

In the 2024 financial year, Autoneum once again managed to increase its revenue and profitability. Despite a continued challenging market environment with declining vehicle production and contrary to the negative news coming from the automotive industry, the financial targets for 2024 were fully achieved. A high-performance culture broadly anchored within the Group and consistent attention to detail in all areas and at all levels made this possible.

Other steps that are important to the future of the Company were also taken last year. For example, the Level Up One 6–8 strategic program, which was introduced in spring 2023 and included various short-term initiatives to increase efficiency and profitable growth, was completed successfully. This provided a solid basis on which to define the new long-term Level Up strategy with revised medium-term targets. With the acquisition of Jiangsu Huanyu Group in China and the opening of new production plants in Changchun in China and Pune in India, significant progress was made in strengthening Autoneum's positioning in the Asian region.

With CHF 3.2 billion, Autoneum recorded in 2024 the highest level of order intake in its history. The commercial vehicle business also made a substantial contribution to this outcome. The Company expanded its global research and development capacities with the establishment of a specialized New Mobility team and complemented its global innovation network with a new R&T Center in Shanghai in China. And last but not least, Autoneum once again brought a number of innovations to the market, demonstrating its technology leadership in the development and manufacturing of products that make mobility comfortable and sustainable.

Revenue growth in a slightly contracting market

In 2024, the production volume in the global automotive industry declined by 1.1%* year on year, with Europe recording the strongest decline. Bucking the declining market trend, Autoneum managed to increase both revenue and profitability compared to the prior year.

At Group level, revenue in local currencies grew by 4.2% in 2024 and thus developed significantly better than the market. The 2.9% organic decline was more than offset by the 7.1% inorganic growth on account of the first-time full-year consolidation of Borgers Automotive. Revenue consolidated in Swiss francs

*Source: S&P Global Mobility Light Vehicle Production Market Forecast of February 18, 2025.

Financial Highlights

CHF million	2024		2023		Change	Organic change ¹	Inorganic change ²
Autoneum Group							
Revenue	2 338.7	100.0%	2 302.3	100.0%	1.6%	-2.9%	7.1%
EBITDA	246.7	10.5%	289.2	12.6%	-14.7%		
EBITDA excluding one-time effects ³	246.7	10.5%	226.3	9.8%	9.0%		
EBIT	125.0	5.3%	106.9	4.6%	16.9%		
EBIT excluding one-time effects ⁴	125.0	5.3%	99.2	4.3%	26.0%		
Net result	70.0	3.0%	61.1	2.7%	14.5%		
Return on net assets (RONA) ⁵	7.8%		7.0%				
Free cash flow	109.7		47.2				
Net debt at December 31 ⁶	399.2		444.6				
Number of employees at December 31 ⁷	15 349		16 519		-7.1%		
BG Europe							
Revenue	1 152.4	100.0%	1 073.9	100.0%	7.3%	-3.2%	13.0%
EBIT	57.4	5.0%	3.3	0.3%			
EBIT excluding one-time effects ⁸	57.4	5.0%	45.7	4.3%			
BG North America							
Revenue	884.6	100.0%	895.9	100.0%	-1.3%	-1.7%	3.0%
EBIT	31.9	3.6%	-40.3	-4.5%			
EBIT excluding one-time effects ⁹	31.9	3.6%	11.7	1.3%			
BG Asia							
Revenue	198.3	100.0%	242.8	100.0%	-18.3%	-16.6%	1.3%
EBIT	17.0	8.6%	25.6	10.5%			
EBIT excluding one-time effects ¹⁰	17.0	8.6%	26.5	10.9%			
BG SAMEA¹¹							
Revenue	121.4	100.0%	109.0	100.0%	11.3%	14.4%	-
EBIT	17.3	14.2%	16.9	15.5%			
Share AUTN							
Share price at December 31 in CHF	119.60		136.40		-12.3%		
Market capitalization at December 31	692.8		790.4		-12.4%		
Basic earnings per share in CHF	8.98		9.42				
Dividend per share in CHF ¹²	2.80		2.50				

¹ Change in revenue in local currencies excluding the acquisition of Borgers Automotive, adjusted for hyperinflation.

² Change in revenue in local currencies due to the acquisition of Borgers Automotive.

³ Prior-year period: EBITDA excluding one-time effects, consisting primarily of a bargain purchase gain from the acquisition of Borgers Automotive and restructuring expenses.

⁴ Prior-year period: EBIT excluding one-time effects, consisting primarily of a bargain purchase gain from the acquisition of Borgers Automotive, restructuring expenses and impairment of fixed assets.

⁵ Net result before interest expenses in relation to average shareholder's equity plus borrowings.

⁶ Net debt including lease liabilities at December 31.

⁷ Full-time equivalents including temporary employees.

⁸ Prior-year period: EBIT excluding one-time effects from restructuring expenses and impairment of fixed assets.

⁹ Prior-year period: EBIT excluding one-time effects from impairment of fixed assets.

¹⁰ Prior-year period: EBIT excluding one-time effects from restructuring expenses.

¹¹ Including South America, Middle East and Africa.

¹² Dividend proposal by the Board of Directors for the financial year 2024 is subject to the approval of the Annual General Meeting.

increased by CHF 36.4 million year on year to CHF 2338.7 million (2023: CHF 2302.3 million). Adjusted for negative currency translation effects of CHF 59.8 million, revenue actually climbed to CHF 2398.5 million.

Significantly improved operating result

On the earnings side, operational improvements, especially those in North America, were again the main reason for the significant increase. In 2024, EBIT rose by CHF 25.7 million to CHF 125.0 million (2023 excluding special effects: CHF 99.2 million). The EBIT margin improved by 1.0 percentage points to 5.3% (2023 excluding special effects: 4.3%) and thus was well within the guidance. Autoneum achieved a net result of CHF 70.0 million (2023: CHF 61.1 million).

Increased profitability has positive impact on free cash flow, net debt and equity ratio

The free cash flow of CHF 109.7 million (2023: CHF 47.2 million) reflects the strong operating performance, especially when considering investments in tangible assets, which climbed from CHF 57.1 million to CHF 78.9 million in 2024, signaling a return to levels more typical for Autoneum. Thanks to the free cash flow generated, net debt (including lease liabilities) was reduced further to CHF 399.2 million (December 31, 2023: CHF 444.6 million), corresponding to a net-debt-to-EBITDA ratio of 1.6x. The equity ratio improved by 4.9 percentage points from 32.1% to 37.0% as of December 31, 2024. The improvement was driven, on the one hand, by the net result achieved and, on the other, by valuation effects recognized directly in equity which more than offset the dividend payments. Accordingly, consolidated equity increased by CHF 67.0 million in the reporting period to stand at CHF 604.0 million. Both key figures underscore Autoneum's financial health and form a strong basis for the future development of the Group.

Board of Directors proposes dividend of CHF 2.80 per share

In line with the longtime Autoneum dividend policy, the Board of Directors of Autoneum Holding AG will propose a dividend of CHF 2.80 per share at the Annual General Meeting on April 2, 2025. This corresponds to 31% of the net result attributable to Autoneum shareholders for the 2024 financial year.

Business Groups

Revenue in local currencies for **Business Group Europe** increased by a significant 9.8% compared to the prior year. Organically, revenue developed slightly better than the market, which contracted by 4.1%*. This contrasted with inorganic revenue growth of 13.0% that resulted from the first-time full-year consolidation of the Borgers Automotive. Overall, revenue consolidated in Swiss francs rose by a significant CHF 78.5 million to CHF 1152.4 million (prior year: CHF 1073.9 million). Through focusing strongly on price management and making good progress with optimizing production capacity, EBIT was increased by CHF 11.8 million to CHF 57.4 million (2023 excluding special effects: CHF 45.7 million), corresponding to an EBIT margin of 5.0% (2023 excluding special effects: 4.3%).

Business Group North America increased its revenue in local currencies by 1.3% compared to the prior year. This improvement in revenue reflects inorganic growth of 3.0% in connection with the acquisition of Borgers Automotive in 2023. Organically, revenue declined by 1.7%, while the market shrank by 1.5%*. As a result of negative currency translation effects, revenue consolidated in Swiss francs decreased by CHF 11.2 million to CHF 884.6 million (2023: CHF 895.9 million). On a like-for-like basis, EBIT climbed by an impressive CHF 20.2 million to CHF 31.9 million (2023 excluding special effects: CHF 11.7 million). This led to a sharp rise in the EBIT margin to 3.6% (2023 excluding special effects: 1.3%). The significant increase in the operating result and margin is primarily due to further operational improvements and consistent price management.

*Source: S&P Global Mobility Light Vehicle Production Market Forecast of February 18, 2025.

Revenue in local currencies for **Business Group Asia** fell by 15.3% compared to the prior year. In organic terms, revenue dropped by 16.6%, while the market remained stable at 0.1%* growth. On account of the acquisition of Borgers Automotive, inorganic revenue growth was 1.3%. Revenue consolidated in Swiss francs decreased by CHF 44.5 million to CHF 198.3 million (2023: CHF 242.8 million). This decrease is the result, among other things, of negative currency translation effects of CHF 7.4 million. Market developments in China continued to be driven by Chinese vehicle manufacturers, while in Asia, Autoneum mainly supplies western and Japanese vehicle manufacturers, whose production volumes declined further. Despite the decrease in revenue, the Business Group maintained a robust EBIT margin of 8.6% (2023 excluding special effects: 10.9%). In absolute figures, Business Group Asia achieved an EBIT of CHF 17.0 million in 2024 (2023 excluding special effects: CHF 26.5 million). The Level Up strategy focuses on growth in Asia and increasing the share of revenue from Chinese vehicle manufacturers. With the closure of the acquisition of the Jiangsu Huanyu Group on February 28, 2025, Autoneum will expand its customer portfolio to include major Chinese vehicle manufactures.

Business Group SAMEA (South America, Middle East and Africa) posted revenue growth in local currencies of 14.4%. This positive revenue development is attributable to inflation-related price adjustments. Net of this effect, the production volumes of Business Group SAMEA developed in line with the market, which declined by 1.6%* in 2024. Revenue consolidated in Swiss francs climbed by CHF 12.4 million to CHF 121.4 million (2023: CHF 109.0 million). Thanks to continuing high operational efficiency and strong inflation management, Business Group SAMEA achieved an EBIT of CHF 17.3 million (2023: CHF 16.9 million). The EBIT margin remained high at 14.2% (2023: 15.5%).

A new mission statement

Last year, Autoneum developed a new mission statement in a process that was broad-based and collaborative. It addresses current developments and challenges in the automotive industry. Autoneum's corporate purpose is to make mobility comfortable and sustainable with future-fit acoustic and thermal components and shielding technologies. Its vision is to be the global leader for innovative and sustainable solutions that bring comfort to every vehicle. All decisions and actions are driven by the mission to identify opportunities in all dimensions and turn them into reality for the benefit of Autoneum, its customers and the world we live in. The corporate culture is based on four new core values: accountability, curiosity, collaboration and courage.

New Level Up strategy with revised medium-term targets

The new Level Up strategy** targets the expansion of the market leadership and future profitable growth of Autoneum. It is based on six pillars: "Shape a future-fit product portfolio," "Innovate to create customer value," "Accelerate global growth," "Foster an employee-centric culture," "Be the sustainability benchmark" and "Boost cost competitiveness." For each of these six pillars, a comprehensive package of measures has been put in place. Their implementation and effectiveness are reviewed regularly. Under the new strategy, Autoneum's medium-term targets have also been revised and two environmental, social and governance (ESG) objectives have been added. The targets are to increase revenue to CHF 3 billion over the medium term, to achieve an EBIT margin of 6% to 8% over the cycle, to generate free cash flow of at least 5% of revenue, and to maintain a net-debt-to-EBITDA ratio of no more than 1.5x. And in the area of ESG, they are to reduce CO₂ emissions (from Scope 1 and 2) by 20% and non-hazardous waste by 40% by 2027 compared to the 2019 baseline. In addition, the longtime dividend policy, under which at least 30% of the net result attributable to Autoneum shareholders is distributed as dividends, was confirmed.

*Source: S&P Global Mobility Light Vehicle Production Market Forecast of February 18, 2025.

**Level Up strategy: see interview on page 14.

Expansion of presence in key growth market of Asia

On November 19, 2024, Autoneum signed an agreement to acquire a 70 percent stake in Jiangsu Huanyu Group, a leading supplier of acoustic and thermal management solutions for the automotive industry in China. Besides a comprehensive product portfolio for light and commercial vehicles, Jiangsu Huanyu Group has broad customer access to major Chinese OEMs such as BYD, BAIC and GAC. The acquisition is carried out in two phases. The closing of phase 1, the takeover of a majority stake of 70 percent has been completed on February 28, 2025. As for the acquisition of the remaining 30 percent of the share capital, the goal of phase 2, Autoneum has a call option, which can be exercised in 2028.

With new plants in Changchun in the Chinese province of Jilin and Pune in western India, Autoneum has organically further expanded its production capacities in Asia. The new plant in China, which is operated as a joint venture, is located in one of Asia's largest automotive hubs. With two production plants in Behror near New Delhi in the north of India, a joint venture plant in Chennai in the south and a new production plant in Pune in the west, Autoneum is now present in three of the four major automotive hubs in the country.

Cementing its leading position in the area of sustainability and its innovation leadership

EcoVadis, a globally recognized sustainability rating agency for companies, awarded Autoneum Holding Ltd the gold medal again last year. Despite stricter evaluation criteria, Autoneum was able to increase its score in the overall assessment of the four categories Environment, Labor and Human Rights, Ethics and Sustainable Procurement, placing it among the top five percent of the rated companies for the second time in a row.

In line with the strategic goal of paving the way for a more sustainable future for mobility through environmentally friendly innovations, Autoneum launched its new fully recyclable trunk side trim made from 100% polyester last year. With this component, Autoneum is putting the rear of the vehicle at the center of its efforts for a more circular economy in the automotive industry. It complements the growing portfolio of sustainable monomaterial components made entirely from polyester and is based on the Pure technology Propylat PET. Indeed, the new side trim demonstrates high functionality as well as an excellent environmental performance in terms of recycled content, waste-free manufacturing and end-of-life recyclability.

Autoneum also expanded its sustainable product portfolio for commercial vehicles with new side and rear panels. Their carrier material similarly consists of Propylat PET, the particularly eco-friendly and fully recyclable Pure technology made of 100 percent polyester. Autoneum's components thus offer a significantly more sustainable alternative to the composite or thermoset resin panels commonly used in commercial vehicles today, which are difficult to recycle.

Autoneum also supported Renault Group as a key partner in the development of the Renault Emblème, a demonstration car designed to reduce greenhouse gas emissions by 90 percent over its entire life cycle. Autoneum's sustainable Pure technologies were used in numerous interior and exterior components and contributed significantly to a high recycled content and a substantial reduction in vehicle weight.

Creation of a capital band

The automotive industry is currently experiencing significant upheaval, and thanks to its market and technology leadership, as well as its solid financial situation, Autoneum is in an excellent position to influence this transformation and participate in potential future consolidation within the supplier sector. In light of these developments, the Board of Directors will propose the establishment of a capital band

to the Annual General Meeting on April 2, 2025. The Board of Directors will be authorized to issue up to 2902226 fully paid-up registered shares with a nominal value of CHF 0.05 each by 1 April 2030. Please refer to the invitation to the Annual General Meeting on 2 April 2025, found on page 6, for more information.

Personnel changes on the Board of Directors

Ferdinand Stutz has informed the Board of Directors that he will not stand for re-election at the Annual General Meeting on April 2, 2025. He has been a member of the Board of Directors and various committees since Autoneum became an independent company in 2011. He also acted as the employer's representative on the pension fund commission for the pension fund for senior management at Autoneum with the Rivora Collective Foundation. With his proven industry and management expertise, Ferdinand Stutz contributed in a variety of ways to Autoneum's further development. The Board of Directors thanks him sincerely for the excellent collaboration and his great commitment and wishes him all the best for the future.

Yanni von Roy-Jiang has been nominated for election to the Board of Directors. Ms. von Roy-Jiang is a Chinese national and has been living in Germany for a long time. She holds a degree in Engineering & Trading from Donghua University, Shanghai, China, and a Master in Business Administration from the University of Augsburg, Germany. She has held various management positions, including in finance, purchasing and production and quality. Since 2022, she has been a member of the Management Board and Chief Operating Officer of the Webasto Group, Germany.

Change to the Group Executive Board

The Board of Directors of Autoneum Holding Ltd named Denis Albert as the new Head of Business Group North America and member of the Group Executive Board as of January 1, 2025. He is the successor to Greg Sibley, who retired at the end of January 2025. Denis Albert was Head of Sales Development & Strategic Project Manager for Post Merger Integration at Autoneum from January 2024. Before joining Autoneum, he worked for the French automotive supplier Forvia (Faurecia) for over 25 years, where he held various management positions.

Greg Sibley steered Business Group North America through turbulent times from May 2019 onwards, making a decisive contribution to the turnaround in this region. The Board of Directors and the Group Executive Board would like to thank Greg for his great contribution and his tireless commitment and wish him all the best for his personal future.

Outlook

According to the latest market forecast*, automobile production will show no growth in 2025. Consequently, Autoneum expects revenue of CHF 2.3 to 2.5 billion for the 2025 financial year, which includes the acquisition of Jiangsu Huanyu Group, effective February 28, 2025.

Based on the expected revenue, for the 2025 financial year Autoneum anticipates an EBIT margin of 5% to 6% and a free cash flow of around CHF 100 million (excluding the one-off net cash outflow for M&A transactions).

Acknowledgment

On behalf of the Board of Directors and the Group Executive Board, we would like to thank the approximately 15 400 employees of Autoneum, whose untiring and exemplary dedication has contributed substantially to our success and who help to make our company what it is. We would also like to thank our customers and business partners, our shareholders and all those who support us for their assistance, loyalty and commitment.

Winterthur, March 11, 2025



Hans-Peter Schwald
Chairman of the Board



Eelco Spoelder
Chief Executive Officer

*Source: S&P Global Mobility Light Vehicle Production Market Forecast of February 18, 2025.



Purpose

Why we exist

We care to make mobility comfortable and sustainable

Vision

Where we aspire to go

Be the global leader for innovative and sustainable solutions bringing comfort to every vehicle

Mission

What we do

We expand our global market and technology leadership mastering vehicle acoustics, thermal management and shielding technologies.

We act as one team to turn opportunities into realities – for all our stakeholders and the world we live in.

Values

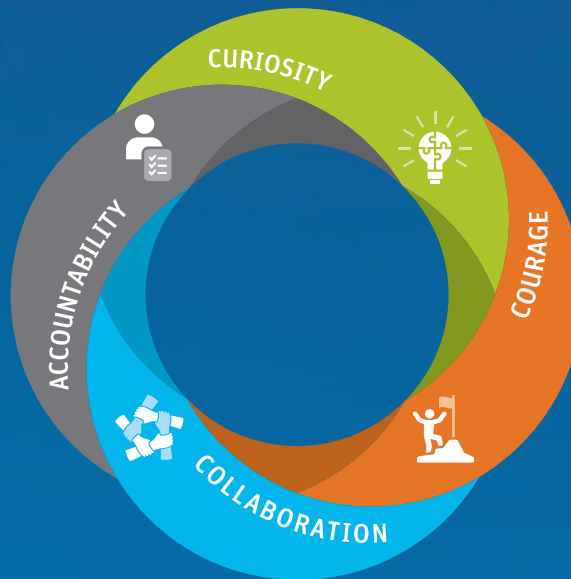
How we act

ACCOUNTABILITY

- > We act with a clear sense of ownership.
- > We take responsibility for our own decisions and actions.
- > We admit mistakes openly and build on lessons learned.
- > We follow through on our commitments and uphold our standards.

CURIOSITY

- > We listen to our colleagues and learn from each other.
- > We keep up to date with the trends and technologies that shape our industry.
- > We know our strengths and weaknesses, and actively seek experiences that help us grow.
- > We challenge ourselves by exploring new ideas and methods to exceed our goals.



COLLABORATION

- > We are team players, working with colleagues, customers and business partners to achieve common goals.
- > We communicate openly and provide honest feedback.
- > We actively share our knowledge and experiences with each other.
- > We value our colleagues by recognizing their contributions and accomplishments.

COURAGE

- > We step outside our comfort zone and follow new approaches.
- > We take initiative and demonstrate entrepreneurial thinking.
- > We embrace change and drive transformation.
- > We are resilient and support each other in difficult situations.

Moving to the next level

Interview with CEO Eelco Spoelder and Pascaline Brégeon, Head Strategy & Sustainability, about the new Level Up strategy and the various initiatives for sustainable and profitable growth.

Last October, Autoneum presented its new Level Up strategy, among other things, at the Capital Markets Day 2024. The name sounds familiar...

Eelco Spoelder: Level Up is the continuation and further development of the Level Up One 6–8 strategy program. When I assumed my role as CEO at Autoneum in the spring of 2023, there were various challenges that needed

to be addressed immediately. Together with the management team, we defined at the time six priorities and corresponding measures and grouped them under the name “Level Up One 6–8.” This strategy program was designed to have a quick short-term impact and has meanwhile been completed successfully.

Pascaline Brégeon: Thanks to the great commitment of our employees, we have achieved a lot in a short time: The turnaround in North America has been realized, production capacities in Europe have been optimized and operational performance has been further improved. Furthermore, the organizational integration of Borgers Automotive has been completed successfully, inflation compensation and consistent price management have led to an improvement in margins, and new products for the electric and commercial vehicle markets are spurring growth. All in all, it is a solid basis on which we built the new strategy for the coming years.

What does this new strategy look like – and what targets have you set?

Pascaline Brégeon: The Level Up strategy is based on six pillars: “Shape a future-fit product portfolio,” “Innovate to create customer value,” “Accelerate global growth,” “Foster a people-centric culture,” “Be the sustainability benchmark” and “Boost cost competitiveness.” These are the priorities that we have set and will be implementing consistently in the coming years.

Eelco Spoelder: Level Up stands for the next level that we are striving for in all areas. The new strategy will pave the way for us to achieve our medium-term targets. Supported by selected strategic initiatives that were defined for each of the six pillars and by the targeted increase in market share with existing and new customers, we expect to increase revenue to CHF 3 billion and to reach an EBIT margin of 6% to 8% over the cycle.

Level Up stands for the next level that we are striving for in all areas. The new strategy will pave the way for us to achieve our medium-term targets.



Eelco Spoelder und Pascaline Brégeon discuss the new Level Up strategy.

Why did you develop not only a new strategy but also a new mission statement?

Eelco Spoelder: Autoneum has changed and evolved in many ways in recent years. Thanks to the acquisition of Borgers Automotive and the successful implementation of our strategic priorities, we are now in a stronger position than before, which allows us to focus on long-term targets. At the same time, we have seen an increase in the market share of Chinese vehicle manufacturers, a dynamic development in the field of electrification and new mobility, and growing requirements around sustainability.

Pascaline Brégeon: And on top of that come topics such as digitalization and artificial intelligence, as well as rising competition for the best talent. Given all this, it was the right time to stop and ask ourselves: Where do we stand now? And where do we want to be in the future? What targets do we have and how do we want to achieve these in an increasingly complex world? Our answer to all this has been to redefine not only our strategy, but also our purpose, our vision, our mission and our values.

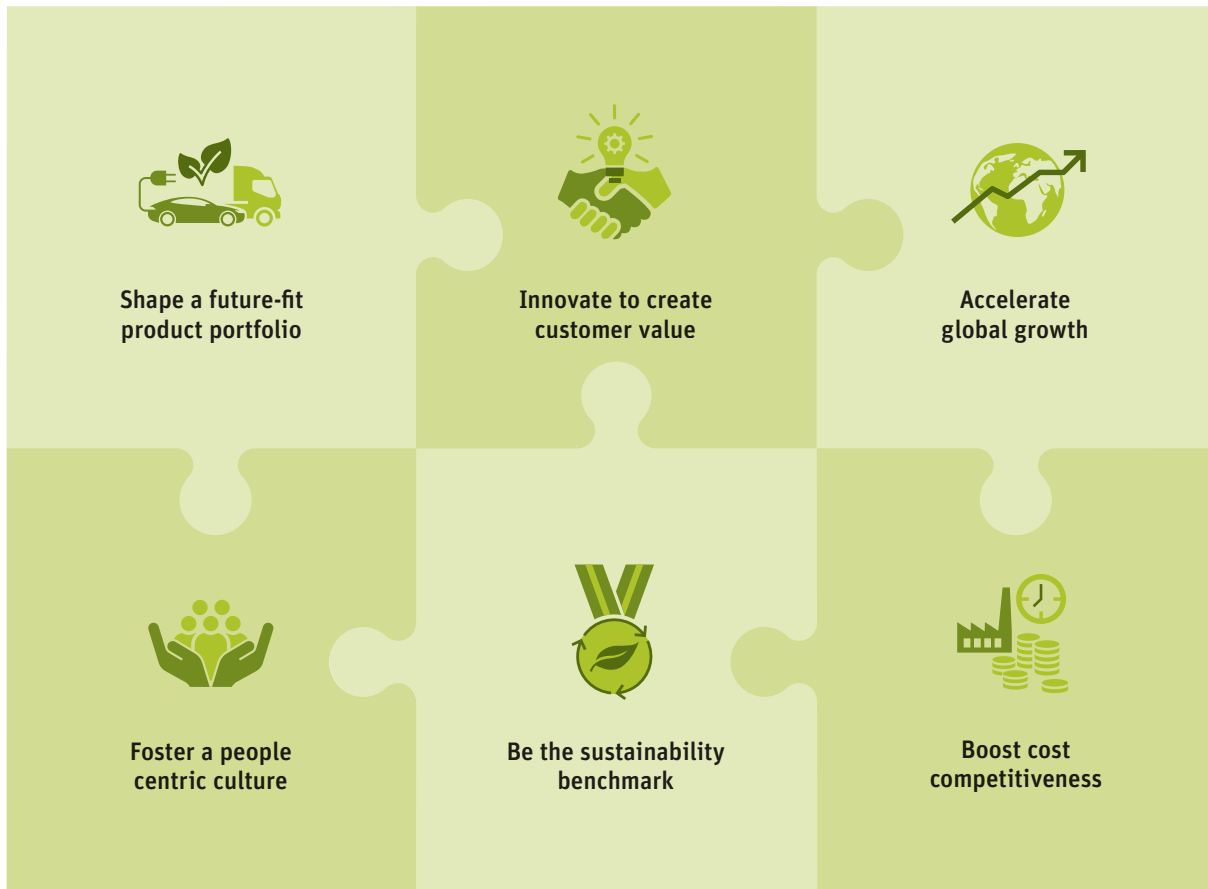
How do you ensure that the employees identify with the new mission statement and, in doing so, contribute to the targeted growth?

Pascaline Brégeon: A mission statement cannot simply be imposed “from above”. For this reason, we involved around 300 employees from various functions and regions in its development. In this way, we created the precondition for ensuring the broadest possible acceptance from the outset. For the rollout, a comprehensive package of communication materials such as videos, brochures, presentations, posters and giveaways was prepared to promote a deeper understanding of and identification with our new purpose, vision, mission and values. In addition, we held information events and training sessions at all our locations around the world.

We believe that committed employees and a vibrant corporate culture are the basis of our success – both now and in the future.

Eelco Spoelder: We believe that committed employees and a vibrant corporate culture are the basis of our success – both now and in the future. This is why fostering a people-centric culture is also one of the six pillars of our Level Up strategy: People are at the center. We want to develop our employees and help them realize their full potential, which includes improving collaboration within and between global teams. At the same time, we need to establish a management style that strengthens commitment and embodies our core corporate values.

Strategic priorities



In order to further expand its existing global market and technology leadership in acoustic and thermal management solutions, Autoneum is consistently implementing the priorities set out in its corporate strategy.

Besides the initiatives clearly targeted at driving growth and profitability, Level Up has also defined boosting cost competitiveness as a strategic focus. Why is this so important to you?

Pascaline Brégeon: Cost competitiveness and a lean organization are crucial for growth and profitability. Reducing costs and improving efficiency are factors that we can influence to a large degree ourselves. We can achieve operational efficiency and excellence through, for example, implementing best practices and processes for continuous improvement but also through digitalization, automation and the use of artificial intelligence.

Eelco Spoelder: We see further potential in optimizing our investments in fixed assets and operating costs, in robustly managing our margins and in our global presence, which allows us to continuously adapt to changing market conditions. This and other initiatives ensure that our investments are used to support further growth.

In 2024, the global car production stagnated. The year was dominated by negative news, especially in Europe. How did Autoneum still manage to increase its revenue and margins?

Eelco Spoelder: It was primarily thanks to the consistent implementation of our strategic initiatives program that the Company could further increase its revenue and profitability. Measures to improve the overall efficiency of the plants along with process optimizations also contributed to a stronger operating performance worldwide. In addition, our product portfolio is suitable for both electric vehicles and cars with combustion engines, which makes Autoneum less susceptible to fluctuations in the production volume of vehicles of both drive types. As far as the situation in Europe is concerned, volumes here are still lower than before the COVID crisis, while call-offs, meanwhile, are relatively stable. Automotive suppliers have to adjust to current levels, and that is what we have done. Moreover, in this situation we benefit from our global presence and our broad and well-balanced customer portfolio.

Pascaline Brégeon: The possibility of cross-selling products based on our unique technologies in all regions and business areas is another advantage. For example, Propylat allows us to offer a versatile and completely vertically

integrated recycling technology to all vehicle manufacturers worldwide. Propylat was originally developed by Borgers Automotive and was sold mainly in Europe. Thanks to Autoneum's well-established global customer network, we are now able to exploit the potential of this technology to expand our market share in other regions as well.

On the topic of Asia: How do you intend to generate the targeted growth in the world's largest automotive market?

Eelco Spoelder: The Asian market is the focus of our activities to accelerate our global growth. With the opening in 2024 of two new production facilities in Pune in Western India and Changchun in the Chinese province of Jilin, we further strengthened our presence and proximity to customers in two of the world's largest and fastest-growing automotive markets. With the Pune plant, we are now present in three of the four major automotive hubs in India. The new plant in China, which is operated as a joint venture, is also located in one of Asia's largest vehicle production centers. It will help to increase our market share with European, Japanese and Chinese OEMs and also support the expansion of our commercial vehicle business in this region.

Pascaline Brégeon: In the summer of 2024, we opened a new Research & Technology (R&T) Center in Shanghai in China. The establishment of an R&T team in China allows us to develop new products quickly and in close collaboration with local customers and so respond to the dynamic market conditions and the requirements of Chinese vehicle manufacturers. In addition, the center will support the further development of sustainable materials and promote the introduction of Autoneum's environmentally friendly products to the Asian market. We are therefore well positioned for further growth – both organic and inorganic – in this strategically important region.

In the summer of 2024, we opened a new Research & Technology (R&T) Center in Shanghai in China. The establishment of an R&T team in China allows us to develop new products quickly and in close collaboration with local customers.

What is the strategic significance of the acquisition of Chinese automotive supplier Jiangsu Huanyu?

Eelco Spoelder: The Jiangsu Huanyu Group is a leading supplier of acoustic and thermal management solutions for the automotive industry in China. The acquisition will significantly expand our customer base with several major Chinese vehicle manufacturers, including BYD, BAIC and GAC. With an extensive presence in many key automotive hubs, Jiangsu Huanyu Group is an excellent strategic complement to Autoneum and brings us a significant step closer to our medium-term target of generating 20% of Group revenue in Asia.

Pascaline Brégeon: Until now, major Chinese vehicle manufacturers like BYD have been largely missing from our otherwise very broad customer portfolio. Over 60% of cars sold in China are Chinese brands. Gaining access to Chinese OEMs is therefore of great strategic importance. Since Jiangsu Huanyu Group generates over 90% of its business from Chinese car manufacturers, this acquisition will considerably strengthen our market position.

Let us turn to another important growth market for Autoneum. How is the commercial vehicle business developing?

Eelco Spoelder: The acquisition of Borgers Automotive has made Autoneum a major player in the commercial vehicle market. From the outset, we have been committed to maintaining and further expanding this product segment, which is also a key element in accelerating our global growth. Since then, we have further extended our strong customer base and won numerous new orders, including for interior trims and sound-absorbing noise shields in Europe and for washable surface flooring in Europe and China.

We want to be the sustainability benchmark in our industry and strengthen our competence in sustainable products and production processes to reduce emissions and achieve circularity.

Pascaline Brégeon: We have also received the first business awards for our new sustainable side and rear wall panels. Their carrier material consists of Propylat PET and is thus made entirely of polyester, it has a high content of recycled fibers and is fully recyclable at the end of its service life. Manufacturers of trucks and commercial agricultural vehicles therefore also benefit from our expertise in the development and manufacturing of environmentally friendly monomaterials, which represent an important step toward a circular economy.

The automotive industry is facing increasing demands for production that is as sustainable as possible. How is Autoneum supporting manufacturers with this?

Pascaline Brégeon: Autoneum has set itself a clear and ambitious goal: We want to be the sustainability benchmark in our industry and strengthen our competence in sustainable products and production processes to reduce emissions and achieve circularity. Our close cooperation with our customers is evident in various projects, for example in our support of the Renault Group as a key partner in the development of the Renault Emblème demonstration vehicle. The car was designed to reduce greenhouse gas emissions by 90% over its entire life cycle. Our sustainable Pure technologies were used in numerous vehicle components and contributed significantly to a high recycled content and a substantial reduction in weight.



Our fundamental strength comes from our global market and technology leadership and from a broad and well-balanced customer base.

Elco Spoelder: Autoneum already offers a comprehensive product portfolio that supports automobile manufacturers in achieving their ambitious sustainability targets. However, requirements are continuing to grow. New upcoming regulations such as the revised End-of-Life Vehicles Directive in Europe raise the demand for components that are fully recyclable and have an excellent environmental footprint across the entire product life cycle. One way that we meet this rising demand is with our growing portfolio of sustainable monomaterial components made entirely from polyester.

Finally, let us look to the future. Market forecasts for the coming years are also somewhat restrained. What makes you confident that Autoneum will achieve its medium-term target of CHF 3 billion in revenue presented at the Capital Markets Day 2024?

Elco Spoelder: Current forecasts suggest that the market will only see moderate growth of 1% to 2% per year on average by 2030. Based on our key strengths and our new Level Up strategy, however, we have identified levers that will enable us to significantly outgrow the market over the next few years. Our fundamental strength comes from our global market and technology leadership and from a broad and well-balanced customer base. We are the preferred supplier of many of our customers. The positive feedback we receive on a regular basis leaves us confident that we can achieve our medium-term targets as planned.

Pascaline Brégeon: A versatile portfolio of products that are as functional as they are sustainable enables us to tap into the aforementioned growth potential that Asia, the commercial vehicle business and the area of electromobility offer. At the same time, we have a strong innovation pipeline of future-fit products that meet the ambitious sustainability targets of automobile manufacturers. Other growth drivers include initiatives under Level Up to cross-sell products and technologies and to increase operational excellence.



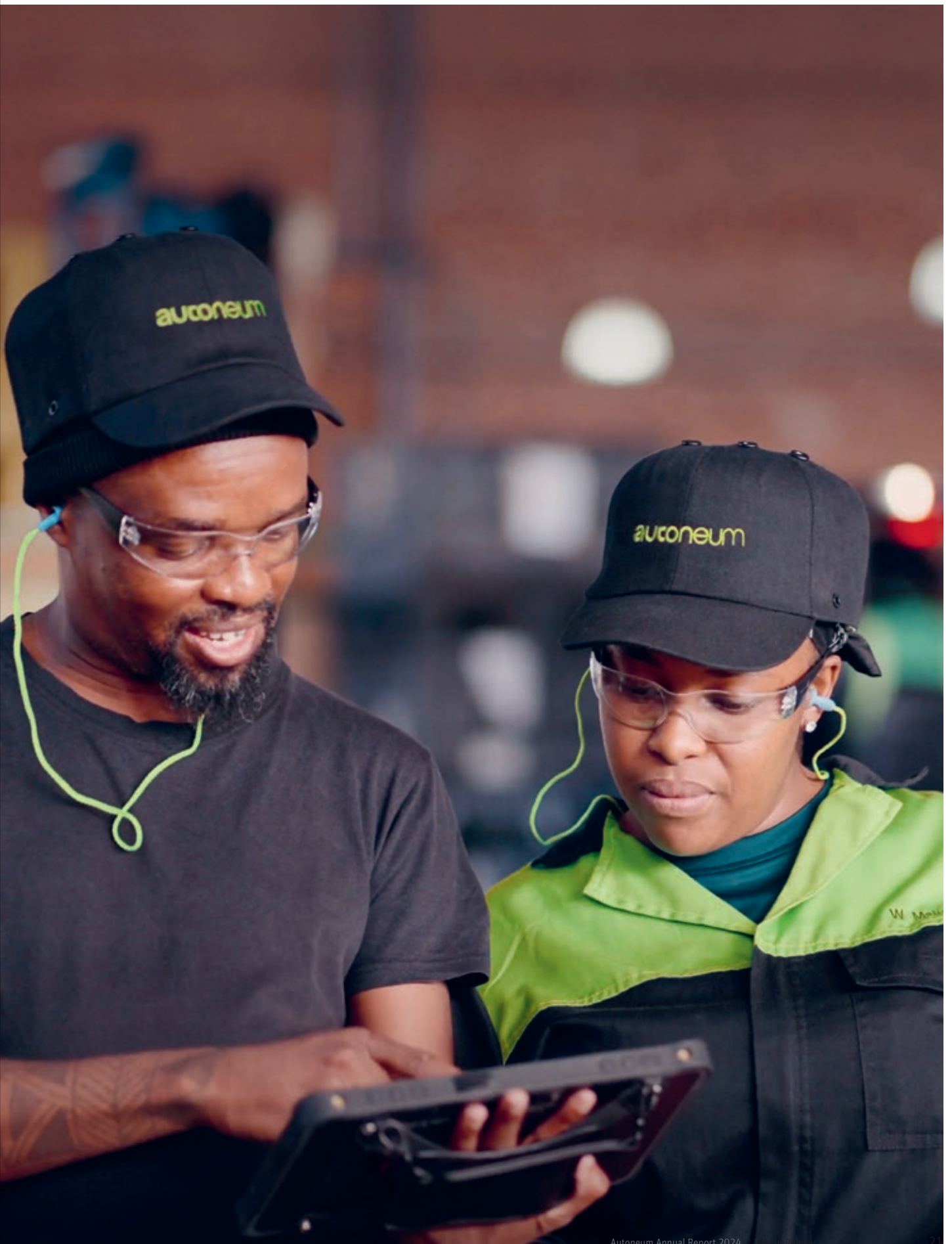
Elco Spoelder: The record level of incoming orders reached last year is an important milestone in achieving our medium-term targets. At the same time, it underlines our customers' trust in the high quality of our products, our reliability and financial stability in a dynamic and consolidating market. – The world is changing, and we want to take advantage of the opportunities that this change offers us on the way to realizing our vision: to be the global leader for innovative and sustainable solutions that bring comfort to every vehicle.

Thank you for speaking with us,
Mr. Spoelder and Ms. Brégeon

2024 Year in Review

One of the milestones of the 2024 financial year was the launch of Autoneum's new Level Up strategy at the Capital Markets Day in Czechia. In line with its strategic focus on profitable growth, especially in Asia, Autoneum opened new plants in India and China, expanded its global research and development capacities and announced the acquisition of a Chinese automotive supplier. In addition, Autoneum took further important steps to optimize its future-fit and sustainable product portfolio: Besides establishing a dedicated New Mobility team, the Company extended its 100 percent polyester concept to new eco-friendly trim components for light and commercial vehicles and participated in Renault Emblème, a flagship decarbonization project. Moreover, several plant anniversaries, a record order intake, numerous customer awards and recognitions from external rating agencies testify to the quality and high standards that Autoneum sets for its products, services and employees, but also for itself as an employer.





Well positioned for rising demand in Asia

In line with the strategic focus on future profitable growth with a particular emphasis on Asia, Autoneum announced the opening of two new plants in India and China in 2024. The new production facilities will further strengthen the Company's presence and customer proximity in two of the world's largest and fastest-growing automotive markets. The plant in Pune in Western India was opened on August 28 and enables Autoneum to tap the third of the country's four major automotive hubs. The new plant in China, which is operated as a joint venture, is located in the northern Chinese Jilin province, one of Asia's largest vehicle production centers. The site will help to increase market share with European, Japanese and Chinese vehicle manufacturers and support the expansion of the commercial vehicle business in this region. In 2024, Autoneum also announced the acquisition of Jiangsu Huanyu Group, a leading supplier for acoustic and thermal management in China. The transaction was closed on February 28, 2025.









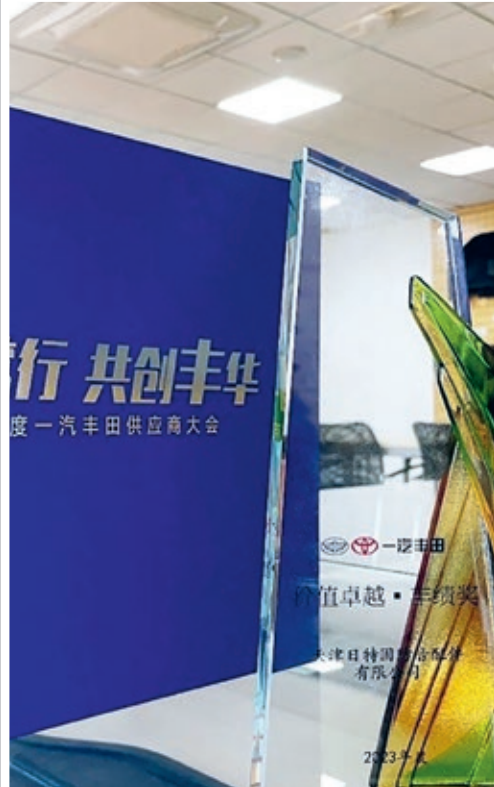
The rear of the car takes center stage in the circular economy

Autoneum's fully recyclable trunk side trim is a further addition to the Company's growing portfolio of sustainable monomaterial components that are made from 100 percent polyester. The textile side trim is based on the Pure technology Propylat PET and features an excellent environmental performance thanks to the high content of recycled materials, waste-free manufacturing as well as complete end-of-life recyclability. Due to the unique material composition of Propylat, the environmentally friendly trunk side trims are also lightweight and sound-absorbing, thereby contributing to the attenuation of tire and e-motor noise in the rear of the vehicle. In addition, they are characterized by durability, geometrical adaptability and an appealing aesthetic. Autoneum's sustainable 100 percent polyester concept can also be extended to other trunk trim parts.

Customers honor quality and operational excellence

Autoneum reported a record order intake in 2024. This is a testament to the trust customers place in the high quality and reliability demonstrated by the Company regarding its products and services. In addition, Autoneum plants worldwide were again recognized by various leading vehicle manufacturers for their outstanding performance in 2024. To name but a few examples: The production facilities in Gravataí, Brazil, and Oregon, USA, both received the Supplier Quality Excellence Award from General Motors (GM). GM also awarded Platinum Supplier Status to our Canadian plants in London and Tillsonburg. Toyota honored the plant in Córdoba, Argentina, with the Outstanding Performance Award and also selected Autoneum's Chinese joint venture plant in Tianjin as one of five suppliers in China to receive the Strategic Supplier of Competitive and Outstanding Performance Award. A great achievement by all the plants, and a well-deserved reward for the constant and successful commitment to the highest quality and customer satisfaction!









Growing business with commercial vehicles

With the establishment of a dedicated Business Unit Commercial Vehicles at the beginning of 2024, Autoneum has set the course for further sustainable and profitable growth in this market segment. In the first twelve months of its existence, the Business Unit continued to expand the Company's strong customer base, winning new business orders, among others, for sound-absorbing noise shields in Europe and for washable surface flooring in Europe and China. In addition, Autoneum also received first customer orders for the new sustainable side and rear wall panels. Their carrier material consists of Propylat PET and is thus made of 100 percent polyester, it contains a high proportion of recycled material and is fully recyclable at the end of its service life. Manufacturers of trucks as well as agricultural vehicles thus also benefit from Autoneum's longstanding experience in the development and manufacturing of eco-friendly monomaterials – which is an important step towards a circular economy in this vehicle segment as well.

Celebrating decades of success

In 2024, two Autoneum plants celebrated a milestone anniversary. For thirty years, the site in Choceň, Czechia, has been successfully supplying customers with components such as hoodliners, underbody shields, engine top covers and carpet insulators. The joint venture plant in Tianjin, China, was originally founded in 2004 by the Japanese companies Nittoku, Chugai, and Hirotsu, with Autoneum joining as a partner in 2006. Over the past two decades, the Tianjin plant has successfully manufactured a great variety of components, including inner and outer dashes as well as wheelhouse liners for the interior and exterior of vehicles, hoodliners, side trims and other felt parts for various automobile manufacturers in China. Congratulations to the teams in Czechia and China for consistently delivering exceptional quality in all areas of Autoneum's products and services!

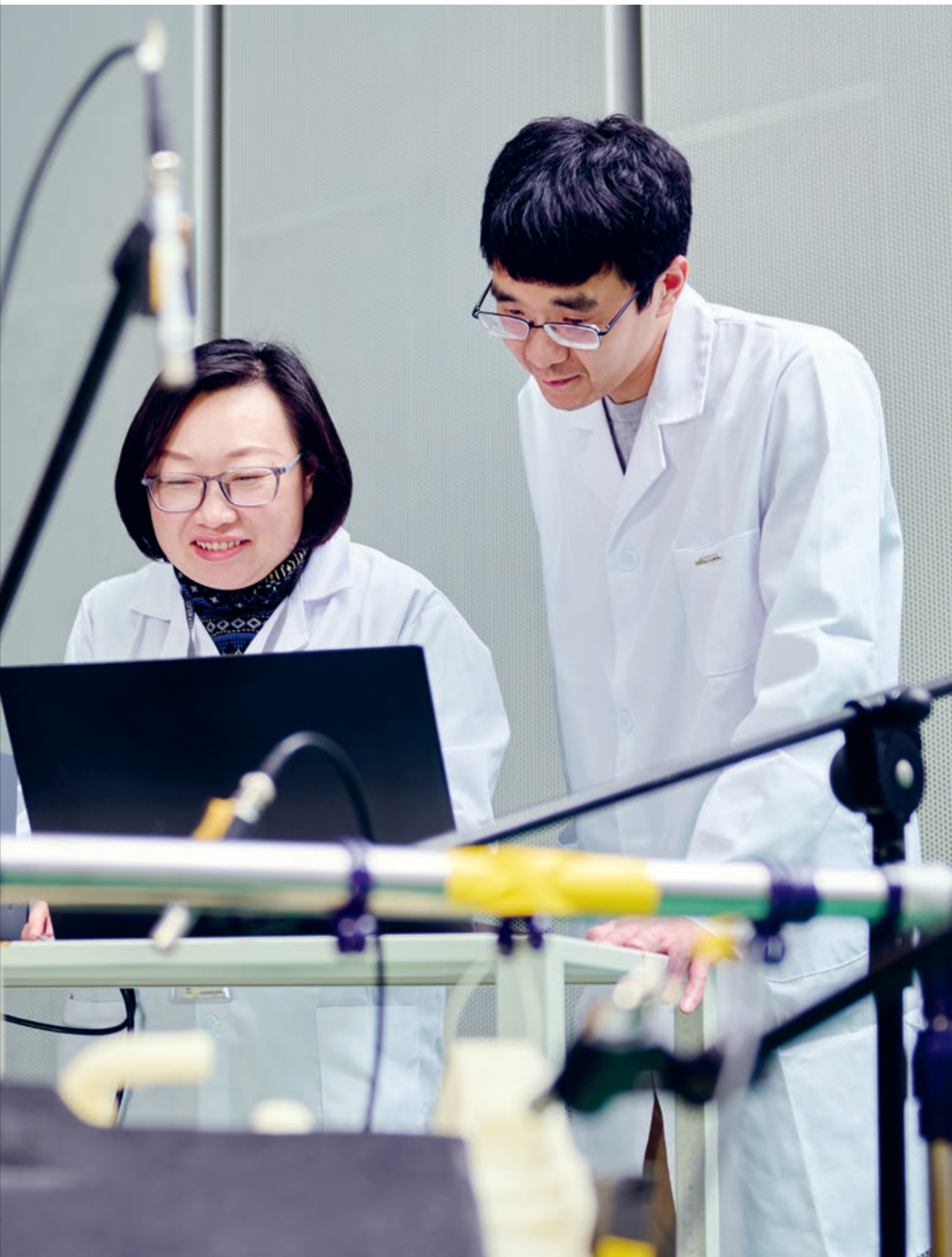




Innovating for New Mobility

As part of its new Level Up strategy, Autoneum further expanded its global research and development capacities in 2024 with a particular emphasis on New Mobility. Responding to the increasing demand for components for electric vehicles, the Company has formed a dedicated New Mobility team that specializes in accelerating the development and time to market of new products and technologies for the rapidly evolving battery systems and architecture of e-cars; furthermore, the team serves as a catalyst for innovation projects and partnerships. In summer 2024, Autoneum also opened a new Research & Technology (R&T) Center in Shanghai, China, to further enhance its competitiveness in this key strategic market. The establishment of an R&T team in China allows Autoneum to develop products in a timely manner to respond to the dynamic market conditions and requirements of Chinese vehicle manufacturers. The center will also support the further development of sustainable materials and promote the introduction of Autoneum's environmentally friendly products in Asia.







autone

top[®]
EMPLOYER

Schweiz
Suisse
Switzerland
2025

FOR A BETTER WORLD OF WORK



An award-winning employer

Autoneum's business success is based on the productivity, innovative strength and passion of its employees around the world. Fostering a people-centric culture is therefore one of the six pillars of the new Level Up strategy. A proven way to test the success of implemented measures, guidelines and people practices is to participate in standardized certification programs. In this context, the renowned Top Employers Institute has recognized Autoneum as Top Employer 2024 in Switzerland. Companies certified as Top Employers put their employees at the center of their business activities and offer them an outstanding working and development environment. Autoneum's headquarters in Winterthur underwent the comprehensive survey as part of the certification program based on international standards for the first time in 2024 and immediately achieved an excellent result.

Strategic insights at the Capital Markets Day in Czechia

At Autoneum's Capital Markets Day on October 16, 2024, Chief Executive Officer Eelco Spoelder and Chief Financial Officer Bernhard Wiehl presented the new Level Up corporate strategy as well as the revised medium-term targets. The detailed explanations of the comprehensive strategic initiatives for the Company's future growth were complemented by presentations from selected members of Autoneum's Executive Committee and the Research & Technology department on ongoing activities in the areas of sustainability and innovation. The invited investors, financial analysts and media representatives took the opportunity to discuss questions and current topics with the Group's top management in this unique setting. In addition, they were given valuable insights into the Company's production and recycling processes during a tour of the Czech plants in Bor and Volduchy.

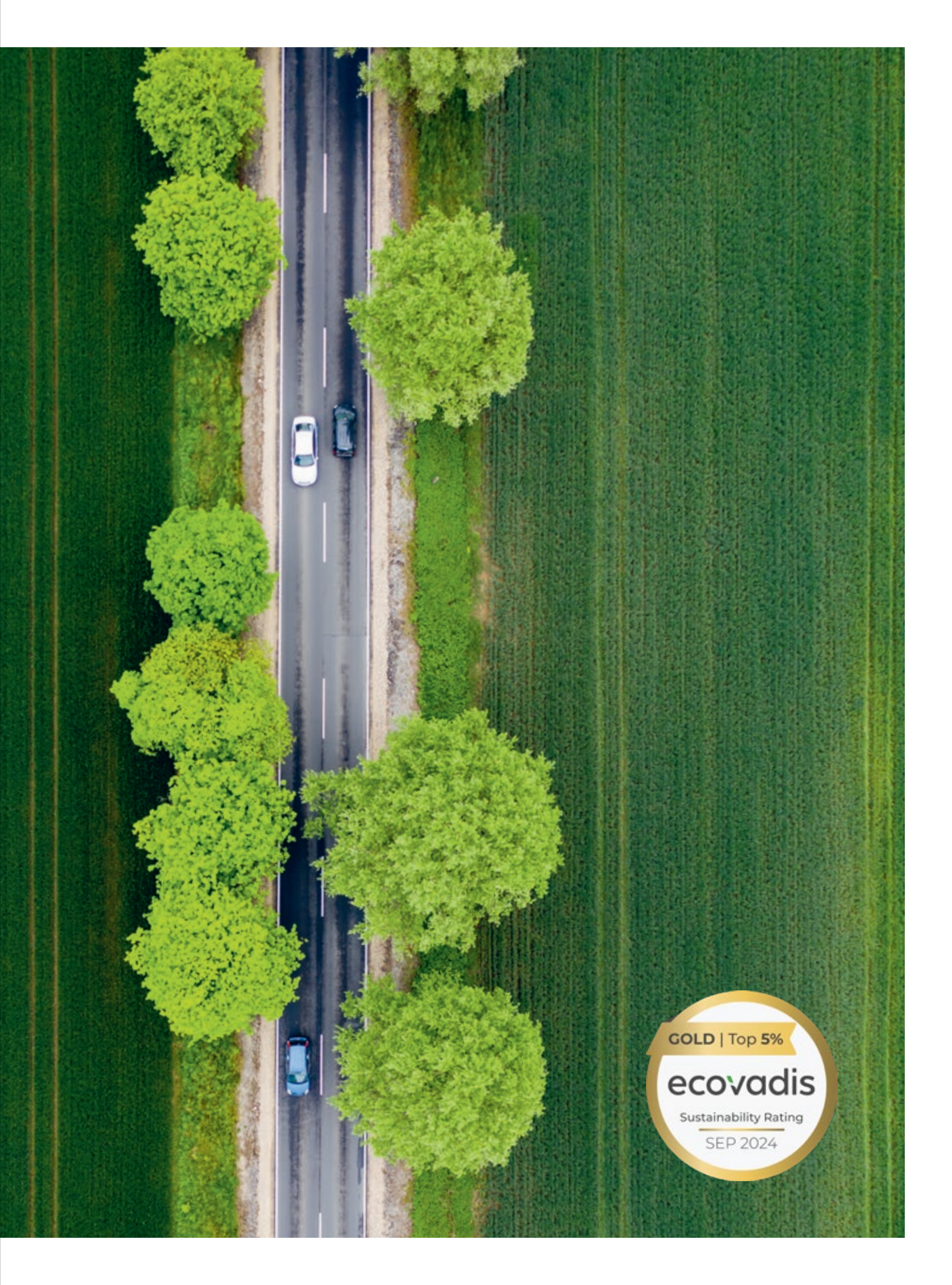




Gold again for sustainability

Autoneum Holding Ltd was once again awarded the gold medal in the EcoVadis sustainability rating for 2024. Despite stricter evaluation criteria, the automotive supplier was able to further increase its score in the overall assessment of the four categories Environment, Labor and Human Rights, Ethics, and Sustainable Procurement, placing it among the top five percent of the rated companies for the second time in a row. Compared to the previous year, Autoneum made significant progress in three categories, especially in the areas of Ethics and Environment, which once more resulted in the second-highest recognition level in the overall assessment. Autoneum is committed to ensuring that growth and corporate responsibility always go hand in hand in all business activities. Awards from globally recognized external rating platforms such as EcoVadis make the Company's continuous progress in terms of the quality of its own sustainability management systems visible and measurable.



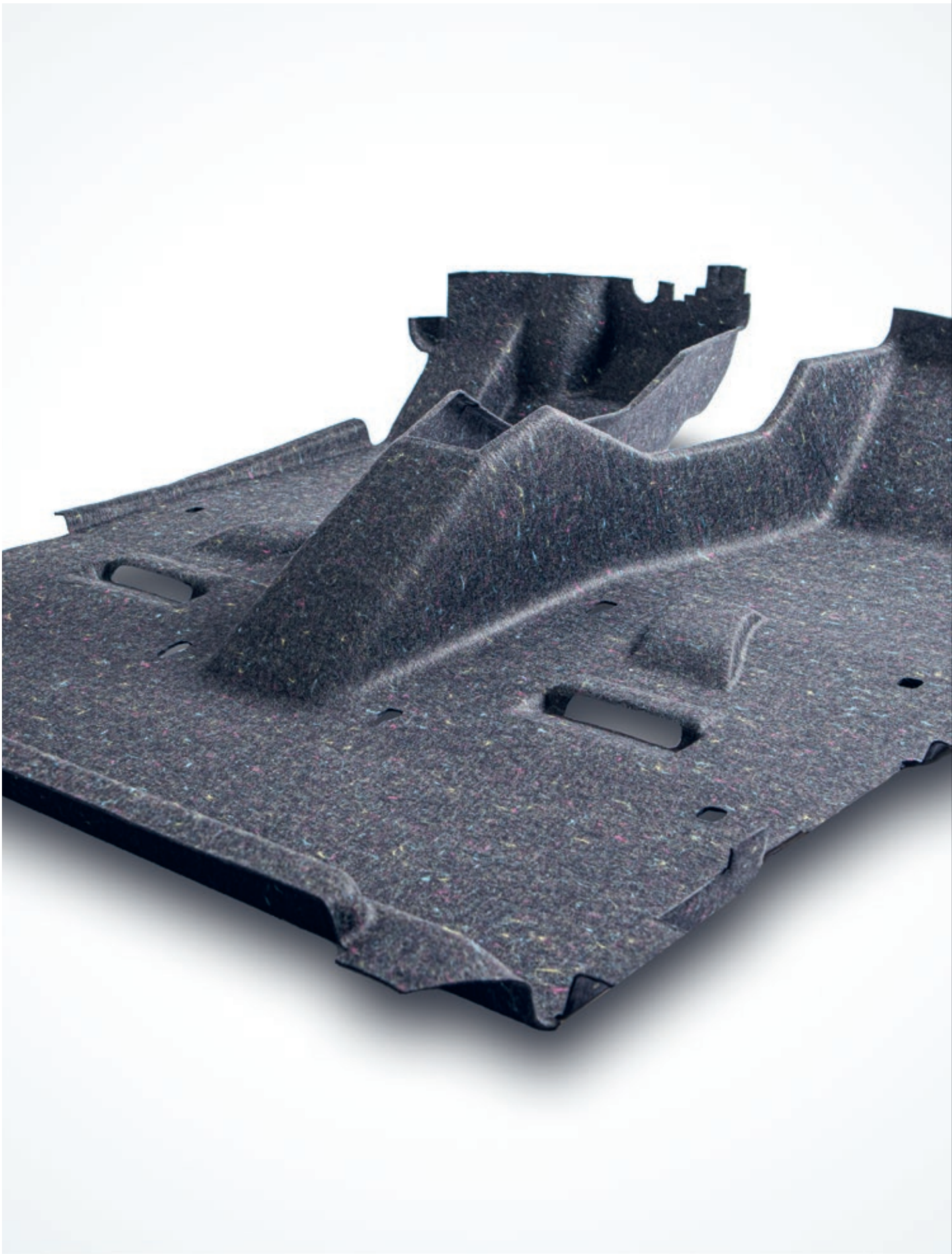


GOLD | Top 5%

ecovadis

Sustainability Rating

SEP 2024





On the road to net zero – participation in flagship project for decarbonization

Working closely together with customers and other leading industry representatives enables Autoneum to break new ground and push the boundaries when it comes to further optimizing the sustainability of its products and manufacturing processes. For example, in 2024 Autoneum supported Renault Group in the development of its low-carbon demonstration car Renault Emblème. The vehicle is designed to reduce greenhouse gas emissions by 90 percent over its entire life cycle. As a key partner in the project, Autoneum further optimized the environmental performance of its sustainable Pure technologies, which were used for around thirty fiber-based components in the interior and exterior of the vehicle. Leveraging its proven expertise in the development of light-weight and fully recyclable monomaterials with a high recycled content as well as in the areas of life cycle analysis and product innovation, Autoneum was able to reduce the carbon footprint of its parts significantly. Furthermore, the components contributed to a considerable weight reduction of the Renault Emblème, which had an additional positive impact on CO₂ emissions and the range of the electric car.

Sustainability at Autoneum

Autoneum takes its responsibility to the environment, people and society seriously for the well-being of current and future generations. As part of its sustainability strategy, the Company continued to carry out various projects and actions in 2024 to meet company-wide goals for environmental, social and governance (ESG) topics. Autoneum shares an annual update on these activities in its Corporate Responsibility Report, which follows the GRI standards. The Corporate Responsibility Report 2024 was released at the same time as Autoneum's Annual Report 2024.





LEVEL UP

Introduction of new
Level Up strategy



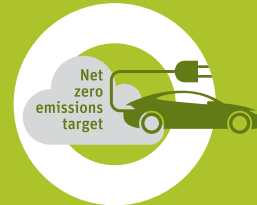
Extension of **sustainable polyester-based product portfolio** to commercial vehicles

262

Implementation of **262 eco-efficiency projects** for energy, waste and water



Launch of **fully recyclable trunk side trim**



Collaboration partner for
Renault Emblème



Recognized as a **Top Employer 2024** in Switzerland



Gold medal in the **2024 EcoVadis sustainability rating**

The new Level Up corporate strategy underlines Autoneum's dedication to further advance sustainability throughout the whole value chain.

In 2024, the Company continued to make progress in the strategic areas of planet, people and governance. To reduce its environmental impact, Autoneum introduced projects across its plants worldwide to lower emissions, energy consumption and waste, as well as to improve water efficiency. Additionally, Autoneum developed further innovative products that minimize the use of non-renewable sources such as sustainable fiber-based side and rear wall panels for commercial vehicles and a full recyclable trunk side trim made of 100% polyester.



75 community engagement projects
realized worldwide



Selected a new **supply chain sustainability platform**



More than 30 000 tons of recycled PET
used in Autoneum products



Water withdrawal down 17.3%
on the previous year

For more information on the Company's sustainability initiatives and results, see Autoneum's Corporate Responsibility Report 2024.



**Autoneum
Pure.**

**Technologies that distinguish themselves
by an excellent sustainability performance
throughout the product life cycle**



The sustainability label Autoneum Pure was launched in 2020 and designates technologies with an excellent environmental performance across all four stages of the product life cycle: from material procurement to production and use to the end of vehicle life.

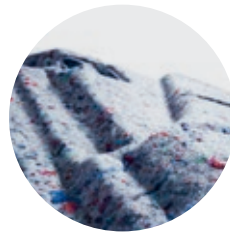
Thanks to their light weight, high content of recycled materials, sustainable production process and great end-of-life recyclability, Autoneum Pure technologies have a significantly better carbon footprint than virgin material and contribute to reducing energy consumption and CO₂ emissions of vehicles.

Components based on Pure technologies feature the following characteristics:

- Partially or entirely made of recycled materials
- Production cut-offs are reclaimed, processed and reused again
- Significantly lighter than comparable standard components
- Recyclable



Ultra-Silent



Prime-Light



Hybrid-Acoustics PET



Di-Light



Propylat PET



Relive-1



IFP-R2

The sustainability label Autoneum Blue was introduced in 2023 and combines the use of recycled materials with protecting the oceans and social responsibility. It is a continuation of the LABEL blue by Borgers®, which was originally launched by Borgers Automotive. Following the acquisition of the German automotive supplier in April 2023, Autoneum has fully integrated the label into its sustainable product portfolio.



In order to qualify for the Autoneum Blue label, components must be based on materials that consist of at least 30% recycled PET that was collected from coastal areas within a 50-kilometer range of the water. In this way, the products make an important contribution to preventing plastic pollution in the oceans.



In addition, the process of collecting the PET bottles must be socially responsible and comply with human rights, and traceable procurement of the bottle flakes must be guaranteed.

The Autoneum Blue label complements Autoneum's ongoing activities to continuously reduce water consumption in all areas of its operations as outlined in the Company's sustainability strategy, making it another important step in Autoneum's contribution to a more sustainable future of mobility.

In principle, Autoneum Blue components can be based on any Autoneum technology that contains recycled polyester fibers. The following polyester-based products are currently available under the Autoneum Blue label:



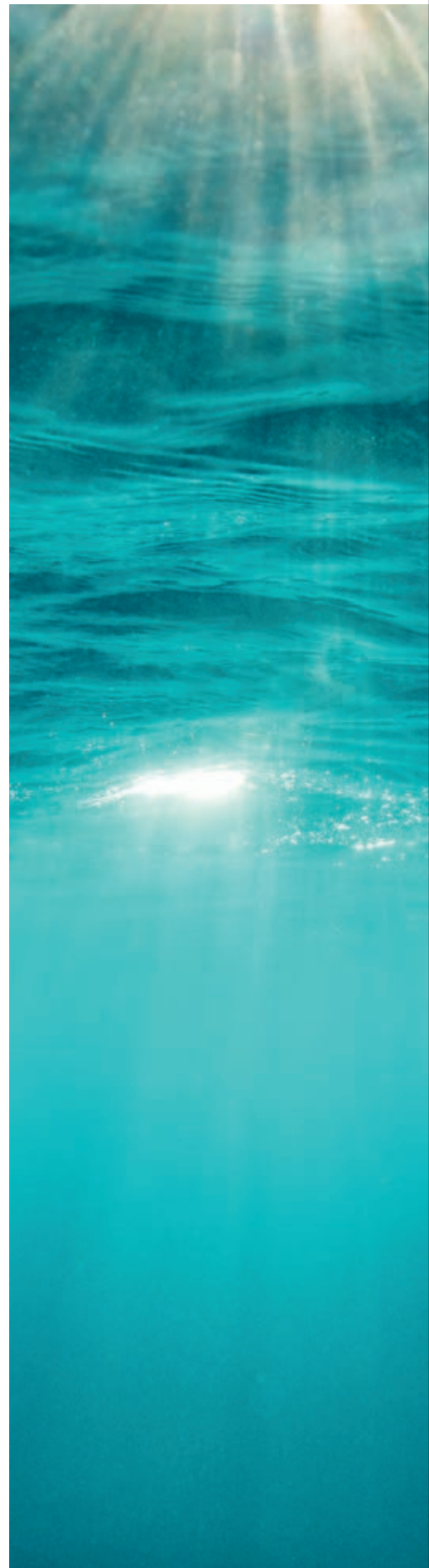
**Wheelhouse
outer liners**



Trunk side trim



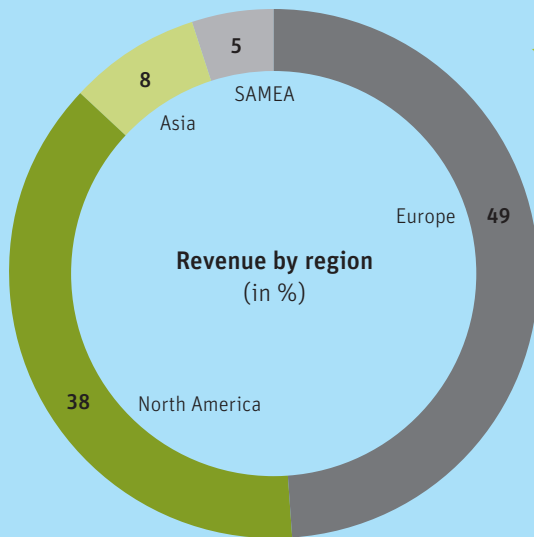
Needlepunch carpets





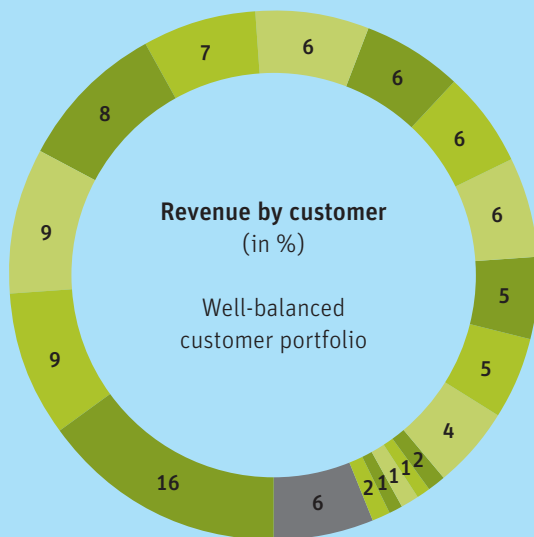
Sustainability on the road,
life below water

Markets and customers



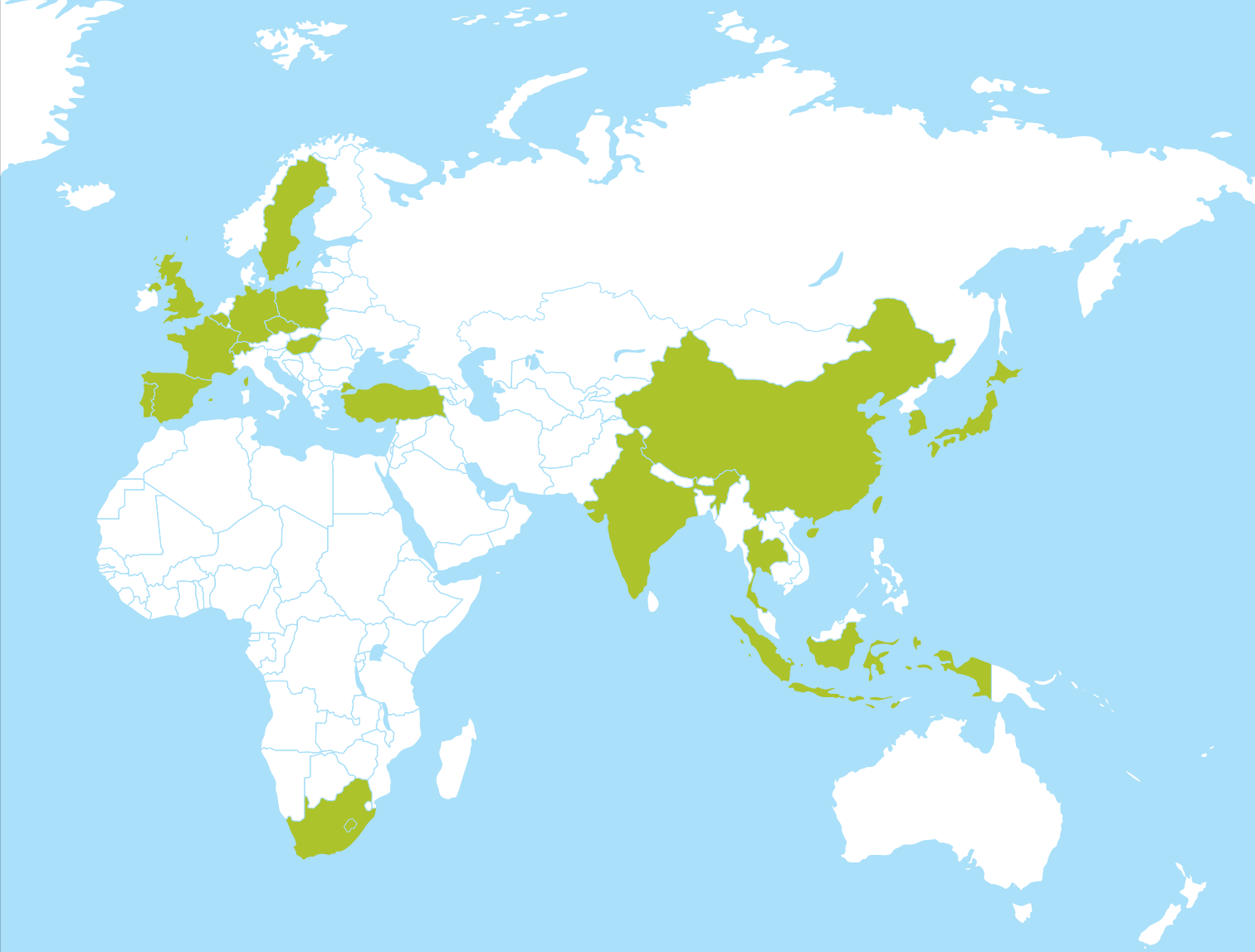
North America

- | Canada | USA |
|------------------------|------------------------------|
| ● London, Ontario | ● Aiken, South Carolina |
| ● Tillsonburg, Ontario | ● Bloomsburg, Pennsylvania |
| | ● Duncan, South Carolina |
| | ● Farmington Hills, Michigan |
| | ● Jeffersonville, Indiana |
| | ● Norwalk, Ohio |
| | ● Oregon, Ohio |
| | ● Downers Grove, Illinois |
| | ● Jackson, Tennessee |
| | ● Monroe, Ohio |
| | ● Somerset, Kentucky |
| | ● Valparaiso, Indiana |



- Light vehicles
- Commercial vehicles

- Autoneum
- Locations with minority shareholders
- Associated companies and investments
- Licensees



Europe

Belgium

- Genk

Czechia

- Bor
- Choceň
- Hnátnice
- Hrádek
- Rokycany
- Volduchy

France

- Aubergenville
- Blainville
- Lachapelle-aux-Pots
- Moissac
- Ons-en-Bray

Germany

- Berlin
- Bocholt
- Ellzee
- Holzgerlingen
- Munich
- Rossdorf-Gundernhausen
- Sindelfingen

Hungary

- Komárom

Poland

- Katowice
- Nowogard
- Złotoryja

Portugal

- Setúbal

Spain

- A Rúa
- Madrid
- Valldoreix (Sant Cugat del Vallès)

Sweden

- Gothenburg

Switzerland

- Sevelen
- Winterthur (HQ)

United Kingdom

- Heckmondwike
- Stoke-on-Trent
- Telford

SAMEA*

Argentina

- Córdoba

Brazil

- Gravataí
- São Paulo
- Taubaté

South Africa

- Rosslyn
- Durban

Türkiye

- Bursa

Asia**

China

- Chongqing
- Dadong
- Pinghu
- Shanghai
- Taicang
- Tiexi
- Wuqing
- Yantai
- Changchun
- Guangzhou
- Tianjin
- Wuqing
- Wuhan
- Fuzhou

India

- Behror
- Pune
- Chennai

Indonesia

- Karawang

Japan

- Oguchi
- Tokyo

Malaysia

- Shah Alam

South Korea

- Seoul

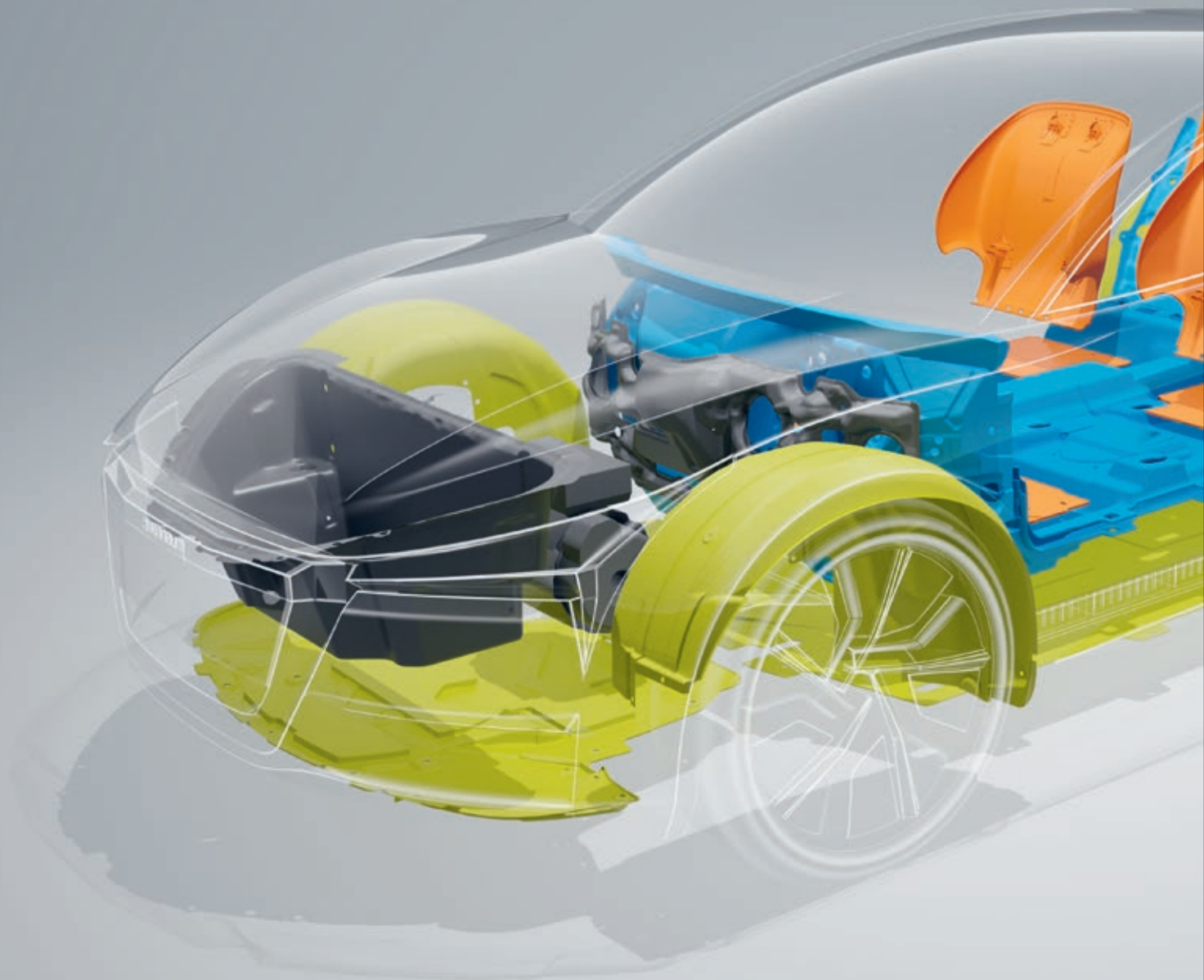
Thailand

- Laem Chabang
- Chonburi

*South America, Middle East and Africa.

**not including the plants acquired with Jianguo HuanYu Group as of February 28, 2025

Our Product Portfolio



Light Vehicles

Exterior

ENGINE BAY

- Frunks
- Engine* and e-motor encapsulations
- Outer dashes
- Outer trunk floor insulators
- Hoodliners
- Engine top covers*

UNDERBODY

- Underbody shields
- Under battery shields
- Wheelhouse outer liners
- Outer tunnel insulators*
- Heatshields*
- Battery electromagnetic shields
- Outer floor insulators

Interior

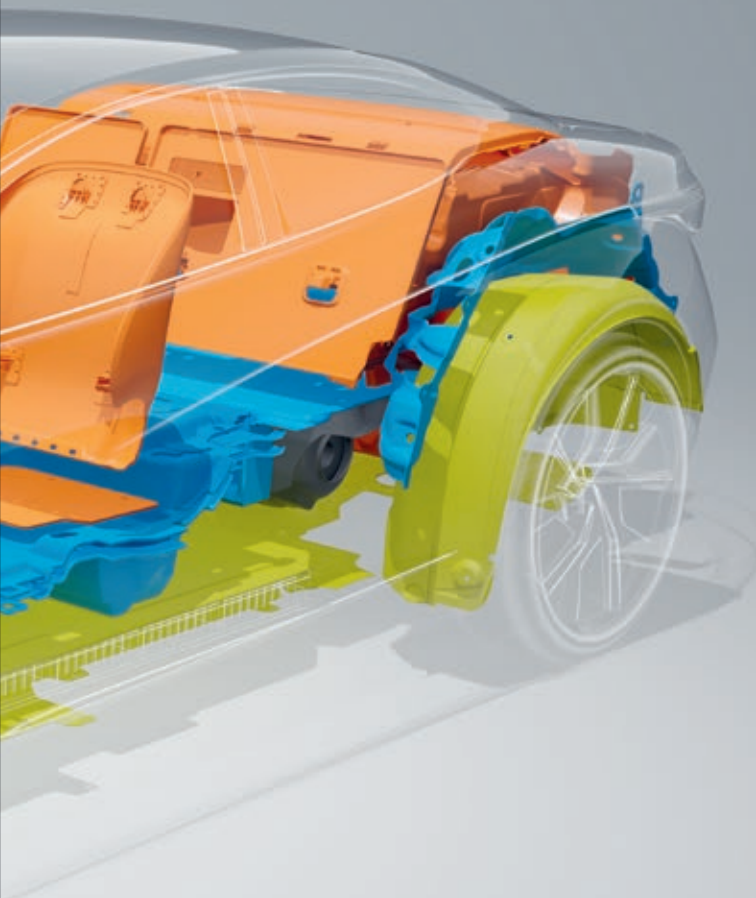
INTERIOR FLOOR

- Inner dashes
- Needle-punch carpets
- Tufted carpets
- Floor insulators
- Inner wheelhouse insulators
- Inner trunk floor insulators

INTERIOR TRIM

- Trunk side trim
- Trunk load floors
- Trunk tailgate trim
- Parcel shelves
- Trunk floor carpets
- Trunk floor trim
- Floor mats
- Backseat trim

*Components specifically for vehicles with combustion drive







Commercial vehicles

Exterior

● ENGINE BAY

- E-motor and accessory encapsulations
- Engine and gearbox encapsulations*
- Noise shields

● UNDERBODY

- Under engine shields*
- Heatshields*

Interior

● INTERIOR FLOOR

- Washable surface flooring
- Carpet systems
- Dampers

● INTERIOR TRIM

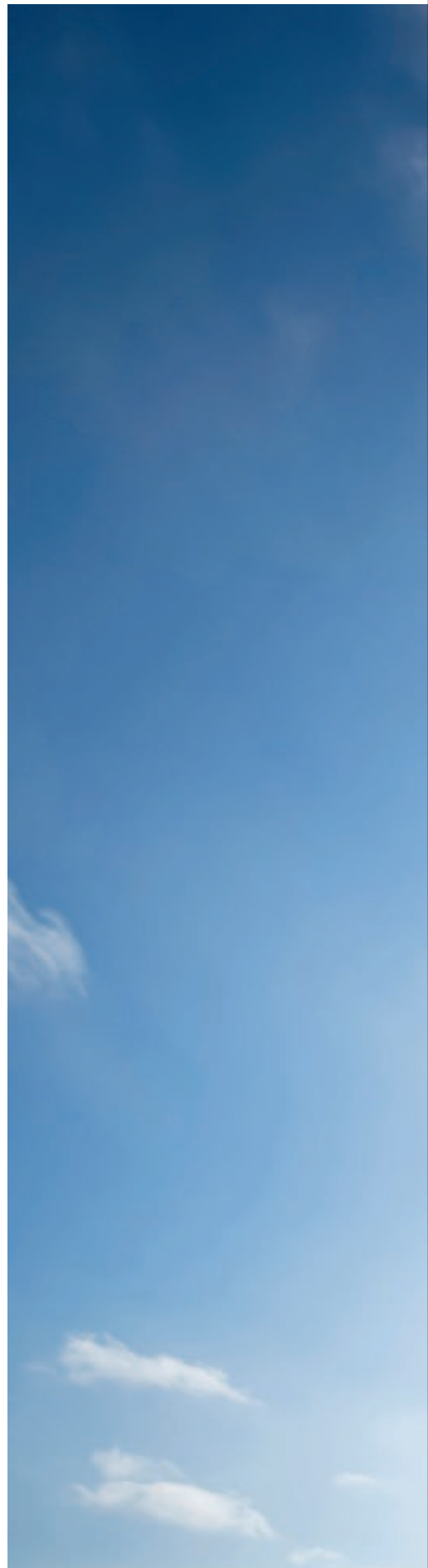
- Headliners
- Side and rear panels
- (Heated) Floor mats
- Upper storage
- Bunk bed support

*Components specifically for vehicles with combustion drive

Corporate Governance

The rules and regulations of Corporate Governance are laid out in numerous Autoneum documents, in particular the Articles of Association¹, the Organizational Regulations¹ and the Board Committee Regulations¹. The content and structure of this report conform to the Directive Corporate Governance (DCG) and the related Guideline published by the SIX Swiss Exchange. Unless stated otherwise, the data pertains to December 31, 2024. Some information will be updated regularly on www.autoneum.com/investor-relations and www.autoneum.com/en/corporate-responsibility. For some information, readers are referred to the financial section of this Annual Report. The Remuneration Report can be found from page 146 onwards.

¹www.autoneum.com/de/investor-relations/corporate-governance





1 GROUP STRUCTURE AND SHAREHOLDERS

Group structure

Autoneum Holding Ltd is a company incorporated under Swiss law, with its registered offices in Winterthur. Its shares are listed on the SIX Swiss Exchange (securities code 12748036, ISIN CH0127480363, symbol AUTN). Market capitalization as of December 31, 2024 was CHF 692.8 million.

Autoneum Group consists of the four Business Groups Europe, North America, Asia and SAMEA (South America, Middle East and Africa), the Group Finance department and those corporate functions that report directly to the CEO. It includes all companies controlled by Autoneum Holding Ltd. Within the framework of internal regulations, the Business Groups are responsible for the profitability of each individual company with the exception of those business activities and companies that report directly to the CEO. Each Business Group has been established for a clearly defined and demarcated specific market region. Each of these Business Groups conducts its business within the framework of the Organizational Regulations¹ and under the leadership of the Business Group Head, who reports directly to the CEO of the Autoneum Group. The segment reporting information can be found on pages 99–101.

The Group Finance department and those corporate functions that report directly to the CEO support the CEO, the Business Group Heads and the Board of Directors in their management and supervisory functions, and are responsible for the activities outside the Business Groups, such as management of holding companies and pension funds. Subsidiary companies are founded based on legal, business and financial considerations. Basically, one person (Head of Legal Unit) is appointed for each company and is responsible for local financial management as well as for compliance with national laws and regulations and internal guidelines. Companies with participation of further shareholders are principally managed as described above, however taking into consideration the respective agreements.

50 companies worldwide belonged to the Autoneum Group as of December 31, 2024. An overview on subsidiaries comprising the names, domiciles and share capital of the subsidiaries and the voting rights held by the Autoneum Group can be found on page 139. The management organization of the Autoneum Group is independent of the legal structure of the Group and the individual companies.

Significant shareholders

As of December 31, 2024 it was known that the following shareholders held 3% or more of all voting rights in the Company:

- Artemis Beteiligungen I AG, Hergiswil, Switzerland, and Michael Pieper, Hergiswil, Switzerland: 22.66%
- PCS Holding AG, Frauenfeld, Switzerland, and Peter Spuhler, Warth-Weiningen, Switzerland: 16.17%
- Martin and Rosmarie Ebner via Anna Holding AG, Wilen, Switzerland: 10.25%
- Martin Haefner, Erlenbach, Switzerland: 3.1%

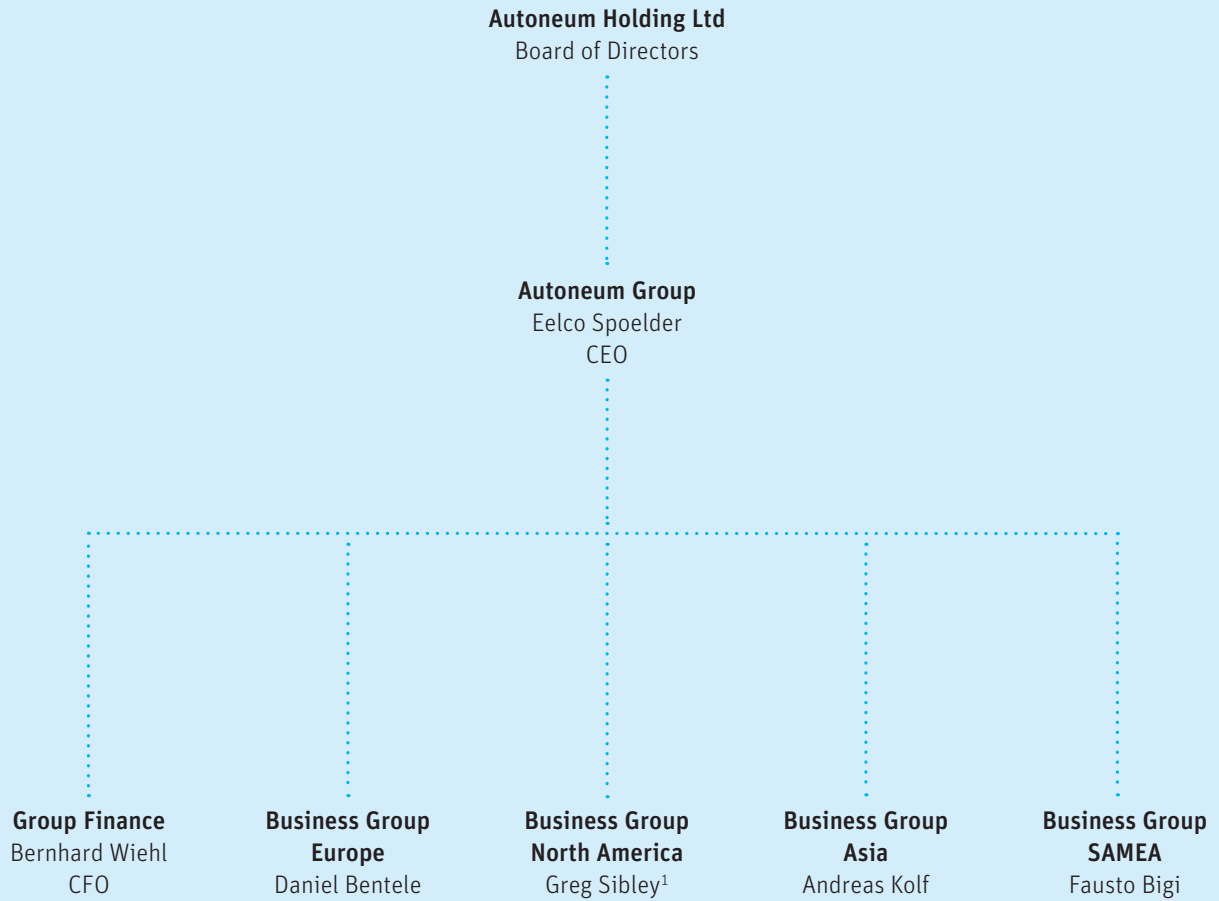
All notifications of shareholders with 3% or more of all voting rights in the Company have been reported to the Disclosure Office of the SIX Swiss Exchange in accordance with Art. 120f of the Financial Market Infrastructure Act (FMIA) and published via its electronic publication platform on www.serag.com/en/resources/notifications-marketparticipants/significant-shareholders.html#/, where further details can also be found.

As of December 31, 2024 Autoneum Holding Ltd held 0.82% of the share capital (48 158 shares).

¹ www.autoneum.com/investor-relations/corporate-governance

ORGANIZATION

As of December 31, 2024



¹ until December 31, 2024, as from January 1, 2025, Denis Albert

Cross-holdings

The Company has no information about crossholdings of capital or voting shares exceeding the limit of 5% on both sides.

2 CAPITAL STRUCTURE

Share capital

On December 31, 2024 the share capital of Autoneum Holding Ltd totaled CHF 292 022.65. It was divided into 5 840 453 fully paid-up registered shares with a par value of CHF 0.05 each. The shares are listed on the SIX Swiss Exchange (securities code 12748036, ISIN CH0127480363, symbol AUTN).

Capital Band

At the Annual General Meeting of Shareholders, held on April 9, 2024, the capital band created at the Annual General Meeting of Shareholders of March 23, 2023 with validity until April 9, 2024 has been removed from the Articles of Association.

Conditional capital upon issuance of convertible and or option bonds or granting of (listed) shareholder options

The share capital may be increased by issuing up to 700 000 fully paid-up registered shares with a nominal value of CHF 0.05 each, totaling to a maximum amount of CHF 35 000.00 or 11.99%, through voluntary or mandatory exercising of conversion and/or option rights granted in connection with the issuance of bonds or other financial instruments of the Company or one of its group companies on national or international capital markets, and/or by exercising option rights granted to the shareholders. In the case of the issuance of bonds or other financial instruments to which conversion and/or option rights are linked, the shareholders' subscription rights are excluded. The respective holders of conversion and/or option rights are entitled to subscribe for the new shares. The conversion and/or option rights conditions are determined by the Board of Directors.

The acquisition of shares through the voluntary or mandatory exercising of conversion and/or option rights as well as any subsequent transfer of the shares shall be subject to the restrictions set out in §4 of the Articles of Association¹.

The Board of Directors is authorized, when issuing bonds or other financial instruments to which conversion and/or option rights are linked, to limit or withdraw the shareholders' preferential subscription rights (1) if such instruments are issued for the purpose of financing or refinancing the acquisition of companies, parts of companies, shareholdings or investments or (2) if such instruments are issued (i) on national or international capital markets or (ii) to one or more financial investors. If the preferential subscription right is restricted or withdrawn by resolution of the Board of Directors, the following shall apply: The instruments shall be issued at the respective market conditions and new shares shall be issued at the conditions of the respective financial instrument. Conversion rights may be exercisable for up to 10 years and option rights for up to 7 years from the date of the relevant emission. The issuance of new shares upon voluntary or mandatory exercise of conversion and/or option rights shall be made at conditions that take into account the market price of the shares and/or comparable instruments at the time of issuance of the relevant financial instrument.

Conditional capital upon issuance of shares to employees

The share capital may be increased by a maximum amount of CHF 12 500.00 or 4.28% by issuing up to 250 000 fully paid-up registered shares with a nominal value of CHF 0.05 each by issuing shares to employees of the Company and its group companies. The subscription right as well as the preferential

¹ www.autoneum.com/investor-relations/corporate-governance

subscription right of the shareholders of the Company are excluded. The issue of shares or subscription rights thereto to employees are made in accordance with one or more regulations to be issued by the Board of Directors and taking into account the performance, functions, levels of responsibility and profitability criteria, subject to §24 of the Articles of Association¹. Shares or subscription rights thereto may be issued to employees at a price below the market price.

The acquisition of shares in the context of employee participation and any subsequent transfer of the shares shall be subject to the restrictions of §4 of the Articles of Association¹.

Changes in share capital

At its founding on December 2, 2010 the share capital of Autoneum Holding Ltd. amounted to CHF 233 618.15 and was divided in 4 672 363 fully paid-in registered shares with a par value of CHF 0.05 each. With the capital increase out of the capital band, executed in September 2023 (please also see page 60), an additional 1 168 090 registered shares with a par value of CHF 0.05 have been created. Please also refer to the media releases dated September 14, 2023, September 27, 2023 and September 28, 2023². As a consequence, on December 31, 2024 the share capital amounts to CHF 292 022.65, divided in 5 840 453 fully paid-in registered shares at a par value of CHF 0.05 each.

The General Meeting of March 22, 2011 adopted a contingent share capital of CHF 35 000 (see page 60) and a contingent share capital of CHF 12 500 (see 60).

Participation and dividend-right certificates

Autoneum Holding Ltd has issued neither participation certificates nor dividend right certificates.

Shares

Autoneum Holding Ltd has issued 5 840 453 fully paid-up registered shares with a nominal value of CHF 0.05 each. Each registered share is entitled to dividends and entitles the holder to one vote at General Meetings of Autoneum Holding Ltd shareholders. The Board of Directors maintains a share register in which the owners and usufructuaries are registered with name/company name and address with the following conditions. Only those persons listed in the share register will be recognized as company shareholders or usufructuaries. Any changes of name or address must be communicated to the Company. Those who acquire registered shares must make written application for entry in the share register. The Company can refuse such entry to parties who do not expressly declare that they have acquired and will hold these registered shares in their own names and for their own account. If persons fail to expressly declare in their registration applications that they hold the shares for their own account (“nominees”), the Board of Directors shall enter such persons in the share register with the right to vote, provided that the nominee has entered into an agreement with the Company concerning his or her status, and further provided that the nominee is subject to a recognized bank or financial market supervision. After hearing the registered shareholder or nominee, the Board of Directors may cancel any registration in the share register made based on incorrect information with retroactive effect as of the date of registration. The relevant shareholder or nominee must be informed immediately of the cancellation. The Board of Directors regulates the details and issues the instructions necessary for compliance with the provisions set forth above. In special cases, the Board of Directors may grant exemptions from the rule concerning nominees and may delegate its duties.

The Company only recognizes one proxy per share. Voting rights and associated rights may only be exercised in relation to the Company by a shareholder, usufructuary or nominee entered in the share register as having the right to vote.

¹ www.autoneum.com/investor-relations/corporate-governance

² www.autoneum.com/en/medien/medienmitteilungen/#_tab-ad-hoc-de.

The registered shares of Autoneum Holding Ltd are issued in the form of securities and registered as book entry securities (in the sense of the BookEntry Securities Act) at SIX SIS Ltd. Book entry securities with underlying shares of the Company may not be transferred by way of assignment. Security interests for these book entry securities cannot be granted by means of assignment. The Company is entitled to convert at any time and without the approval of shareholders shares issued in the form of uncertificated securities into individual share certificates or global share certificates. Shareholders are not entitled to have shares issued in one particular form transformed into another form. Any shareholder is, however, entitled to request at any time that the Company issues a certificate stating the number of shares registered in his or her name.

Restrictions on share transfers and nominee registrations

Those persons entered in the shareholders' register are recognized as voting shareholders. Autoneum shares can be bought and sold without any restrictions. In accordance with §4 of the Articles of Association¹, entry in the register of shareholders can be denied in the absence of an explicit declaration that the shares are held in the applicant's own name and for the applicant's own account. There are no other registration restrictions.

Shares held in a fiduciary capacity are not principally entered in the shareholders' register. However, as an exception to this rule, a nominee is entered in the register if the nominee in question has concluded a nominee agreement with Autoneum and is subject to a recognized bank or financial supervisory authority. The nominee exercises voting rights at the Annual General Meeting of shareholders. At the request of Autoneum Holding Ltd, the nominee is obliged to disclose the name of the person on whose behalf it holds shares.

In order to cancel the restrictions of share transfers, the majority of the votes submitted is required without taking into account abstentions.

Convertible bonds and options

Autoneum Holding Ltd has no convertible bonds or options outstanding.

Board of Directors proposes a dividend of CHF 2.80 per share

Based on the Group's net result, the Board of Directors proposes at the Annual General Meeting to be held on April 2, 2025 a dividend of CHF 2.80 per share for the financial year 2024 (for the financial year 2023: CHF 2.50 per share). This distribution would amount to around CHF 16,4 million or around 31% of the net result attributable to the shareholders of Autoneum Holding Ltd.

¹ www.autoneum.com/investor-relations/corporate-governance

3 BOARD OF DIRECTORS

The composition, general rights, duties and responsibilities of the Board of Directors of Autoneum Holding Ltd are pursuant to the Swiss Code of Obligations and the Autoneum Holding Ltd Articles of Association¹, Organizational Regulations¹ and Board Committee Regulations¹.

Board membership

Pursuant to the Articles of Association¹, the Board of Directors of Autoneum Holding Ltd consists of no fewer than three and no more than nine members. As of December 31, 2024 the Board of Directors comprised seven members, none of whom performed executive duties. The functions of Chairman of the Board and CEO are separated in order to ensure a good balance between the Company management and supervisory bodies.

Independence of non-executive members

The Board of Directors consists of nonexecutive members, and none of the members has exercised any operational activities for Autoneum in the three financial years preceding the reporting period. The members of the Board of Directors and the companies represented by them do not have any significant business relationships with companies of the Autoneum Group (but see page 155).

Permissible activities outside the Autoneum Group

According to §20 of the Articles of Association¹, no member of the Board of Directors may assume more than 15 additional mandates and no more than five of these may be held with listed companies. This restriction does not apply to (a) mandates held with companies that control or are controlled by Autoneum Holding Ltd; (b) mandates assumed by a member of the Board of Directors by order of Autoneum Holding Ltd or companies under its control; (c) mandates held with companies that do not qualify as companies within the meaning of Art. 727, para. 1, clause 2 of the Swiss Code of Obligations. The number of mandates pursuant to (c) is limited to a total of 20. Mandates held with various legal entities that are under joint control or controlled by the same beneficial owner count as one mandate. Mandates shall mean mandates in comparable functions at other companies with an economic purpose.

Election and term of office and principles of the election procedure

The Chairman and the other members of the Board are elected individually by the General Meeting and for a one-year term of office, running from one Annual General Meeting to the next.

Board members can be reelected. They retire at the Annual General Meeting following their 70th birthday, unless the Board of Directors has lifted the age limit in individual cases. For Michael Pieper, the Board of Directors has made this limit void and proposed him to the shareholders for reelection in view of his outstanding personal commitment and significant shareholding in the Company, which is obviously supporting the further development of Autoneum.

Nominations for election to the Board of Directors are made with due regard for the balanced composition of this body, taking industrial and international management experience and specialist knowledge into account.

Internal organization

The Board of Directors is responsible for the business strategy and the overall management of the Autoneum Group and Group companies. It exercises a supervisory function over the persons who have been entrusted with the business management.

¹ www.autoneum.com/investor-relations/corporate-governance

The Board of Directors is responsible for all transactions that are not explicitly reserved for the General Meeting or other bodies according to the law, the Articles of Association¹ and the Organizational Regulations¹. It prepares the Annual General Meeting and makes the necessary arrangements for implementing resolutions adopted by the Annual General Meeting. The Board of Directors has the following decision-making authority:

- composition of the business portfolio and strategic direction of the Group;
- definition of the Group structure;
- appointment and dismissal of the members of the Group Executive Board;
- definition of the authority and duties of the Chairman and the committees of the Board of Directors as well as the CEO and CFO of the Autoneum Group and the Business Group Heads;
- organization of accounting, financial control and financial planning;
- approval of strategic and financial planning, the budget and the Annual Report with business review, financial statements, consolidated financial statements and Remuneration Report;
- principles of financial and investment policy, Corporate Responsibility incl. personnel and social policy, management and communications;
- signature regulations and allocation of authority of Autoneum Holding Ltd;
- principles of internal audit;
- principles of compliance management systems;
- decisions on investment projects involving expenditure in excess of CHF 10 million;
- issuance of bonds and other significant financial market transactions;
- incorporation, purchase, sale and liquidation of subsidiaries.

The Board of Directors comprises the Chairman, the Vice Chairman and the other members. The Chairman of the Board of Directors and the members of the Compensation Committee are elected for a one-year term of office by the Annual General Meeting. Apart from this, the Board of Directors is self-constituting. The Board of Directors appoints a secretary who does not need to be a member of the Board of Directors. The Vice Chairman deputizes for the Chairman in his absence. The Board of Directors has a quorum if the majority of members are present or if the Board members are able to communicate with each other by telephone, videoconference, internet or other electronic means. Motions of the Board of Directors are approved by a simple majority of the votes of the members present. In the case of a tie, the Chairman has the casting vote. The agendas for the Board meetings are drawn up by the Chairman. Any member of the Board can also propose items for inclusion on the agenda. Board meetings are generally also attended by the CEO and the CFO, while the other members of the Group Executive Board attend as necessary regarding business matters concerning them. They give an overview of the results, outlook and budget of their operating units, and present those projects requiring the approval of the Board of Directors. Once a year, the Board of Directors reviews its performance, internal working methods and cooperation with the Group Executive Board. This takes the form of a self-assessment and includes an assessment of the state of information of Board members with regard to the Group and its business development.

Should there be a conflict of interest in the course of making decisions on business matters and items on the agenda, the respective Board member must stand aside prior to discussion of the matter in question and abstain from voting when passing a resolution.

In 2024, five regular meetings of the Board of Directors took place, lasting between three and a quarter to five and one-quarter hours. The meetings were held physically. One of these five meetings was held in a plant abroad, combined with a plant visit. The attendance rate was 100%. In addition, there were four videoconferences held with a duration of up to one hour. Over the course of 2024, no external consultants were present at meetings of the Board of Directors.

¹ www.autoneum.com/investor-relations/corporate-governance

Committees

Besides the Compensation Committee, the Board of Directors appoints an Audit, a Nomination and a Strategy and Sustainability Committee from among its members in order to assist it in its duties. The committees are fundamentally advisory and preparatory bodies and have no decision-making powers; resolutions are passed by the Board as a whole. Each committee has reference to Board Committee Regulations¹ specifying its tasks and responsibilities. The members of the Compensation Committee are elected by the Annual General Meeting. The Chairman and members of the other committees are elected by the Board of Directors. The committees meet regularly to develop recommendations for the Board of Directors and to prepare minutes of their meetings.

The Audit Committee currently consists of three members of the Board. Its Chairwoman is Liane Hirner; the other members are Hans-Peter Schwald and Martin Klöti (as of April 9, 2024). Until April 9, 2024 Oliver Streuli was member of the Audit committee. In the 2024 financial year, none of the members of the Audit Committee performed executive duties.

The Chairman is elected for one year. The Audit Committee meets at least twice each financial year. The meetings are usually also attended by the Head of Internal Audit, representatives of the statutory and Group auditor, the CEO and the CFO, and other members of the Group Executive Board and management as appropriate.

The main duties of the Audit Committee are:

- elaborating principles for external and internal audits for submission to the Board of Directors, and providing information on their implementation;
- assessing the work of the external and internal auditors as well as their mutual cooperation and reporting to the Board of Directors on compliance with legal and regulatory requirements incl. those in connection with conflict minerals and child work;
- assessing the reports submitted by the statutory auditors as well as the invoiced costs;
- overall supervision of risk management and acceptance of the Risk Report to the Board of Directors and the Group Executive Board;
- assessment of the external audit on the non-financial reporting;
- assisting the Board of Directors in nominating the statutory auditors and the Group auditors for submission to the Annual General Meeting;
- examining the results of internal audits, approving the audit schedule for the following year and nominating the Head of Internal Audit.

The Audit Committee met for three regular meetings and a videoconference in 2024 of one to four hours. All committee members also received the written reports from the internal auditors. Except for the representatives of the statutory and Group auditor, in 2024 no consultants participated in the meetings of the Audit Committee. All committee members participated in all four meetings.

The Compensation Committee consists of four members. The Chairman of this committee is Norbert Indlekofer. The other members are Hans-Peter Schwald, Ferdinand Stutz and Oliver Streuli. The committee meets whenever the need arises, but at least twice a year. It draws up the principles for the remuneration of members of the Board of Directors, the Group Executive Board and senior management within the Autoneum Group, in particular bonus programs and share allocation plans (LTI), taking into consideration the Corporate Responsibility targets of the Group, as well as the Remuneration Report and the proposals concerning the total maximum remuneration amount for the Board of Directors and Group Executive Board to be submitted annually by the Board of Directors for approval by the shareholders at the Annual General Meeting. In addition, the Compensation Committee, together with the Nomination Committee, is responsible for all topics related to human beings, human rights and people development.

¹ www.autoneum.com/investor-relations/corporate-governance

Board of Directors



From left to right: Martin Klöti, Norbert Indlekofer, Michael Pieper, Hans-Peter Schwald, Liane Hirner, Ferdinand Stutz, Oliver Streuli.

Hans-Peter Schwald

Chairman | Swiss national (1959)

First elected to the Board Board member and Chairman since 2011
Educational and professional background lic. iur. HSG, lawyer; from 2017 to 2024 Senior Partner of BianchiSchwald LLC; since July 2024 Senior Partner of Valfor Rechtsanwälte AG. **Other activities and vested interests** Please refer to the remuneration report, page 149f **Committees** Chairman of the Strategy and Sustainability Committee; Member of the Audit, the Compensation and the Nomination Committee. **Non-executive**

Norbert Indlekofer

Vice-Chairman | German national (1958)

First elected to the Board Board member since 2017. **Educational and professional background** Dipl. Ing. University of Stuttgart; from 2004 to 2006 Chairman of the Management Board, Transmission and Chassis Systems of INA-Schaeffler KG, Germany; from 2006 to 2009 Chairman of the Management Board Transmission and Chassis Systems of INA-Schaeffler KG as well as Chairman of the Management Board of LuK Group, Germany; from 2011 to 2014 Member of the Executive Board Automotive responsible for the Transmission Systems Business Division and Member of the Executive Board of Schaeffler Ltd, Germany; from 2014 to 2016 President and CEO Automotive Schaeffler Ltd, Germany. **Other activities and vested interests** Please refer to the remuneration report, page 150. **Committees** Chairman of the Compensation Committee and of the Nomination Committee, Member of the Strategy and Sustainability Committee. **Non-executive**

Liane Hirner

Board member | Austrian national (1968)

First elected to the Board Board member since 2021. **Educational and professional background** MBA in Industrial Management, Accounting and Taxation from the Karl Franzens University in Graz; from 1993 to 2017 various positions, including Partner and Managing Director at PwC Vienna; since 2018 member of the Managing Board and CFRO of the Vienna Insurance Group, Austria. **Other activities and vested interests** Please refer to the remuneration report, page 150f. **Committees** Chairwoman of the Audit Committee. **Non-executive**

Martin Klöti

Board member | Swiss national (1973)

First elected to the Board Board member since 2024. **Educational and professional background** Federal diploma as Registered Licensed auditor/trustee; from 1996 to 2002 auditor at Deloitte AG, Zurich; 20 years with Schweiter Technologies Group, as from 2014 as Group CFO and Member of the Group Management; since 2023 CFO and member of the Group Management Artemis Holding AG, Hergiswil, Switzerland. **Other activities and vested interests** Please refer to the remuneration report, page 152. **Committees** Member of the Audit Committee (since April 9, 2024). **Non-executive**

Michael Pieper

Board member | Swiss national (1946)

First elected to the Board Board member since 2011. **Educational and professional background** lic. oec. HSG; owner and CEO of Artemis Holding Ltd. **Other activities and vested interests** Please refer to the remuneration report, page 153. **Non-executive**

Oliver Streuli

Board member | Swiss national (1988)

First elected to the Board Board member since 2021. **Educational and professional background** Masters in Accounting & Finance University St. Gallen; from 2014 to 2017 Investment Banking at UBS; 2017 to 2019 Stadler Rail; from 2019 to 2023 CEO of PCS Holding Ltd; since 2023 CFO Rieter Group. **Other activities and vested interests** Please refer to the remuneration report, page 154. **Committees** Member of the Audit Committee (until April 9, 2024), Member of the Compensation Committee and of the Nomination Committee, Member of the Strategy and Sustainability Committee (since April 9, 2024). **Non-executive**

Ferdinand Stutz¹

Board member | Swiss national (1957)

First elected to the Board Board member since 2011. **Educational and professional background** Dipl. Giesserei-Ing. University of Duisburg; from 1982 to 1989 Operations Manager and Deputy Manager Foundry for Rieter Ltd; from 1989 to 1995 Department Manager, Co-partner and Executive Director of Schubert & Salzer, Germany; from 1995 to 1997 Executive Director of Georg Fischer Eisenguss GmbH, Germany; from 1998 to 2009 Member of the Management Board of Georg Fischer Ltd and CEO of GF Automotive; since 2009 owner and founder of Stutz Improvement Ltd. **Other activities and vested interests** Please refer to the remuneration report, page 154. **Committees** Member of the Strategy and Sustainability Committee, the Compensation and the Nomination Committee. **Non-executive**

¹ Ferdinand Stutz does not stand for re-election at the Annual General Meeting of Shareholders of April 2, 2025.

The **Nomination Committee** consists of four members. The Chairman is Norbert Indlekofer. The other members are Hans-Peter Schwald, Ferdinand Stutz and Oliver Streuli. The committee meets whenever necessary, but at least twice a year. This committee stipulates the profile of requirements and the principles for selecting members of the Board of Directors and prepares the election of new members of the Group Executive Board and their terms of employment. It is also briefed on succession plans for the Board of Directors, Group Executive Board and senior management and the relevant development plans. In addition, the Nomination Committee, together with the Compensation Committee, is responsible for all topics related to human beings, human rights and people development.

In 2024 the members of the Compensation and the Nomination Committee held three regular meetings of between three and four hours. All committee members attended all meetings. In 2024, no external consultants were present at the committee meetings.

The **Strategy and Sustainability Committee** consists of three members: Hans-Peter Schwald is Chairman; Norbert Indlekofer, Oliver Streuli (since April 9, 2024) and Ferdinand Stutz are the other members.

The Strategy Committee usually meets at least twice a year. The meetings are also attended by the CEO and the CFO, and other members of the Group Executive Board and management as appropriate.

The main duties of the Strategy and Sustainability Committee are:

- supporting and assisting the Board of Directors in strategic planning, especially in assessing market changes and developments affecting the Group;
- assessing Autoneum's short and long-term strategic orientation, in particular with regard to markets, customers, competitors, products and technologies, as well as
- supporting and assisting in all sustainability topics concerning the planet Earth;
- a.o. in reducing greenhouse gas emissions (climate change), sustainable processes and standards, sustainable products, responsible waste management and environmental risks
- support of strategically important projects.

The Strategy and Sustainability Committee met in 2024 for two meetings of one and four hours, respectively and held a workshop of two days. All committee members attended all meetings. In 2024, no external consultants were present at the committee meetings.

Allocation of authority

The Board of Directors delegates operational business management to the CEO. The members of the Group Executive Board report to the CEO. The allocation of authority between the Board of Directors and the CEO is stipulated in the Organizational Regulations¹, while details of the tasks reserved for the Board of Directors can be found on pages 63–64 (“Internal Organization”). The cooperation between the Board of Directors, the CEO and the Business Groups is stipulated in the Group's Organizational Regulations¹, which include the following: The CEO draws up the strategic and financial planning and the budget with the Group Executive Board and submits it to the Board of Directors for approval. He reports regularly on the course of business as well as on risks and changes in personnel at the management level. In addition to periodic reporting, he is obliged to inform the Board of Directors immediately about any business transactions of fundamental importance.

Information and control instruments regarding the Group Executive Board

The Board of Directors receives a written monthly report on the key figures of the Group and the Business Groups from the Group Executive Board. This provides information on the income statement, the balance sheet, the cash flow statement as well as on capital expenditure. The figures are compared with the budget and with the previous year. The Board of Directors is also informed at each regular meeting about the course of business, important projects and risks, as well as ongoing earnings and liquidity development. Furthermore, the Chairman of the Board of Directors has a regular monthly meeting with the CEO and the CFO with respect to all major issues of corporate policy.

Should the Board of Directors have to rule on major cases according to the Organizational Regulations¹, a written request is submitted prior to the meeting. The projects approved by the Board of Directors are monitored within the context of a special project controlling.

Once a year, the Board of Directors discusses and decides on the strategic plans drawn up by the Group Executive Board, the budget and the financial plan. Financial statements for publication are drawn up twice a year.

The Board of Directors has initiated and implemented a comprehensive internal control system for risk monitoring in connection with business activities, which covers risk identification, analysis and control as well as risk reporting. Refer to pages 93–98 for details on this risk management process and on financial risk management.

All members of the Board of Directors, the CEO, the CFO and appointed members of the management receive the internal audit reports. Internal audit conducted seven regular audits in 2024. The results were discussed in detail with the Business Groups and the companies concerned, and appropriate measures have been initiated and monitored accordingly.

¹ www.autoneum.com/investor-relations/corporate-governance

Compliance program and code of conduct

The Compliance Program of Autoneum aims at steering compliance with laws and regulations in order to ensure proper management of the Group and initiate measures for avoidance and early detection of infringements. Further information on compliance and the Code of Conduct can be found at www.autoneum.com/company/compliance.

4 GROUP EXECUTIVE BOARD

The Group Executive Board had six members on December 31, 2024: the CEO, the CFO and the four Business Group Heads. For additional information about the Group Executive Board members please refer to page 72.

Permissible activities outside the Autoneum Group

According to §20 of the Articles of Association¹, no member of the Group Executive Board may assume more than four additional mandates. No more than two of these may be held with listed companies; they have to be approved by the Board of Directors prior to acceptance. This restriction does not apply to (a) mandates held with companies that control or are controlled by Autoneum Holding Ltd; (b) mandates assumed by a member of the Group Executive Board by order of Autoneum Holding Ltd or companies under its control; (c) mandates held with companies that do not qualify as companies within the meaning of Art. 727, para. 1, clause 2 of the Swiss Code of Obligations. The number of mandates pursuant to (c) is limited to a total of 20. Mandates held with various legal entities that are under joint control or controlled by the same beneficial owner count as one mandate. Mandates shall mean mandates in comparable functions in other companies with economic purpose.

Mandates of the Group Executive Board must be approved by the Board of Directors prior to their acceptance.

Management contracts

There are no management contracts between Autoneum Holding Ltd and third parties.

5 REMUNERATION, SHAREHOLDINGS AND LOANS

The content and process for determining remuneration and equity participation programs as well as information on the remuneration, shareholdings and loans of the Board of Directors and the Group Executive Board can be found in the Remuneration Report from page 146 onwards.

6 SHAREHOLDERS' PARTICIPATORY RIGHTS

Voting restrictions

Autoneum Holding Ltd imposes no voting restrictions.

Statutory quorum

The General Meeting shall pass resolutions, unless otherwise provided by law or by the Articles of Association¹, by majority of the votes submitted without taking into account abstentions.

¹ www.autoneum.com/investor-relations/corporate-governance

Group Executive Board



From left to right: Bernhard Wiehl, Fausto Bigi, Andreas Kolf, Eelco Spoelder, Daniel Bentele, Greg Sibley.

Eelco Spoelder Chief Executive Officer (CEO)
Dutch national (1972)

Member of the Group Executive Board since 2023. **Educational and professional background** Master of Business Administration, Duke University, Fuqua School of Business, USA; Master of Science in Industrial Engineering and Management Science, Eindhoven University of Technology, Netherlands; from 1996 to 2003 various functions in Purchasing at Continental AG, Germany (former Philips Car Systems); from 2004 to 2007 Vice President Infotainment Solutions & Radio Navigation divisions in the Americas at Continental AG, North America (former Siemens VDO); from 2008 to 2011 Vice President Business Unit Instrumentation & Driver HMI and from 2012 to 2016 Executive Vice President & Head of Business Unit Instrumentation & Driver HMI at Continental AG, Germany; from 2016 to 2017 Chief Operating Officer, Executive Vice President & Member of Executive Committee, responsible for Group Global Operations, Manufacturing, Purchasing, Total Customer Satisfaction, Quality and IT at Forvia Faurecia, France; from 2017 to 2023 President Faurecia Seating, Executive Vice President & Member of Executive Committee at Forvia Faurecia, France; in the current function since 2023. **Other activities and vested interests** Please refer to the remuneration report, page 156.

Bernhard Wiehl Chief Financial Officer (CFO)
German national (1967)

Member of the Group Executive Board since 2019. **Education and professional background** Degree in Mechanical Engineering, University of Applied Sciences, Esslingen, Germany; degree in Industrial Engineering (FH), University of Applied Sciences, Esslingen, Germany; from 1994 to 2000 various functions at TRW Automotive, Germany; from 2000 to 2004 Head of Finance & Controlling, Hella Lighting Systems, Germany; from 2004 to 2006 Director Program Management and from 2006 to 2007 Vice President Program Management and Controlling Europe, at Hydraulik-Ring, Germany; from 2007 to 2011 Head Finance & Controlling and Member of Executive Board, Electronics Division and from 2011 to 2013 Head Finance & Controlling and Member of Executive Board, Lighting Division, Hella, Germany; from 2013 to October 2019 Head Finance & Controlling Business Group Europe, Autoneum, Switzerland; in the current function since 2019. **Other activities and vested interests** Please refer to the remuneration report, page 156.

Daniel Bentele Head Business Group Europe
German national (1973)

Member of the Group Executive Board since 2023. **Educational and professional background** Diploma in Industrial Engineering, University of Applied Sciences Aalen, Germany; from 2003 to 2005 Assistant to the COO and Product Line Manager at BEHR GmbH & Co. Stuttgart, Germany; from 2005 to 2008 Production Manager at BEHR America Inc. – Dayton plant; from 2008 to 2009 Project Coordinator BEHR Korea and from 2009 to 2012 Manager Pusan plant and Deputy General Manager at BEHR Korea Inc., South Korea; from 2012 to 2014 Manager Pforzheim plant at MAHLE Behr GmbH, Stuttgart, Germany; from 2014 to 2017 Regional Head South America / CEO at MAHLE Behr Gerenciamiento Ltda., South America; from 2017 to 2019 Vice President Profit Center Industrial Applications and CEO at MAHLE Industrial Thermal Systems GmbH & Co. KG; from 2020 to 2023 Vice President Region Asia Pacific, Thermal Management at MAHLE Holding, China; 2023 Vice President Strategy & Innovation at Faurecia Seating, France; in the current function since 2023 **Other activities and vested interests** Please refer to the remuneration report, page 156.

Fausto Bigi Head Business Group SAMEA
Brazilian national (1959)

Member of the Group Executive Board since 2016. **Educational and professional background** Masters in Business Administration, INSEAD, France, and Graduation in Mechanical Engineering, Brazil; from 1986 to 1993 Senior Manager at Itaotec Informatica, Brazil; from 1993 to 2006 various management functions at Valeo Automotive Systems, last assignment as Branch Marketing Director Lighting Division, France; from 2006 to 2008 Purchasing Director South America, Faurecia, Brazil; from 2008 to 2011 Head South America, Rieter, Brazil; from 2011 to 2012 Deputy Head Business Group SAMEA, Autoneum, Brazil; from 2012 to 2016 CEO Correias Mercúrio S.A., Brazil; in the current function since 2016. **Other activities and vested interests** Please refer to the remuneration report, page 156.

Andreas Kolf Head Business Group Asia
German national (1962)

Member of the Group Executive Board since 2016. **Educational and professional background** Lawyer; from 1995 to 2001 various management functions at Tiger Wheels Holding, South Africa; from 2002 to 2004 CEO Federal-Mogul Gorzyce S.A., Poland; from 2004 to 2005 Managing Director, Borbet Thüringen GmbH, Germany; from 2005 to 2006 Global Sales Director, Federal-Mogul GmbH, Germany; from 2006 to 2011 Executive Director Operations, Federal-Mogul India; from 2011 to 2013 Director Operations Federal-Mogul Asia Pacific, China; from 2013 to 2016 Vice President and Managing Director Federal-Mogul India; in the current function since 2016. **Other activities and vested interests** Please refer to the remuneration report, page 156.

Greg Sibley¹ Head Business Group North America
US national (1964)

Member of the Group Executive Board since 2019. **Education and professional background** Bachelor of Science in Mechanical Engineering, Northwestern University, Chicago (IL), USA, Masters in Business Administration in Operations Management and Finance, University of Michigan, Ann Arbor (MI), USA; from 1986 to 1997 various management functions with US automotive companies; from 1997 to 2004 various management functions at Emission Control Division with Tenneco, USA; from 2004 to 2007 Vice President Product Development and Strategic Sourcing with Trico Products, USA; from 2008 to 2010 Executive Director Engineering and from 2011 to 2013 Vice President Engineering and Manufacturing; 2014 Vice President Operations Europe and 2015 Vice President and General Manager North America, Clean Air Division at Tenneco, USA; from 2016 to 2018 President Business Unit Americas at Eberspaecher, USA; in the current function since 2019. **Other activities and vested interests** Please refer to the remuneration report, page 156.

¹ until December 31, 2024, as of January 1, 2025, Denis Albert

Convocation of general meeting, agenda publication, voting proxies

General Meetings of shareholders are called through publication in the Swiss Commercial Gazette by the Board of Directors at least 20 days prior to the event, with details of the agenda, pursuant to §8 of the Articles of Association¹. Pursuant to §9 of the Articles of Association¹, shareholders representing at least 0.5% of the share capital or the votes can request the inclusion on the agenda of an item for discussion, with details of the relevant motions, by a closing date published by the Company. Shareholders who do not attend General Meetings personally can arrange to be represented by any representative of choice by written power of attorney or by the independent voting proxy by issuing written power of attorney and instructions pursuant to the signed registration form or electronically via the platform at <https://autoneum.shapp.ch>. The independent voting proxy is elected annually by the Annual General Meeting. Lic. iur. Ulrich B. Mayer, Attorney at Law, shall hold office as independent voting proxy until the closure of the 2025 Annual General Meeting.

Entries in the shareholders' register

In order to ensure an orderly procedure, the Board of Directors fixes the reference date shortly before the shareholders' meeting, by which time shareholders need to be entered in the share register in order to exercise their participation rights at the meeting. This reference date is published in the Swiss Commercial Gazette together with the invitation to the General Meeting.

7 CHANGE-OF-CONTROL AND DEFENSIVE MEASURES

Change-of-control clauses

There are no change-of-control clauses in Autoneum contracts of employment and office. In the event of a change of control, all shares blocked within the framework of the Executive Bonus Plan are vested.

Obligation to submit an offer

The legal provisions according to Art. 135 of the Financial Market Infrastructure Act (FMIA) are applicable. This states that a shareholder or a group of shareholders acting in concert who hold more than 33⅓ percent of all shares must submit a takeover offer to the other shareholders.

8 STATUTORY AUDITORS

Duration of mandate and term of office of the lead auditor

KPMG AG, Zurich, has been the statutory and Group auditor of Autoneum Holding Ltd and the Autoneum Group since the 2011 financial year. Reto Benz, licensed audit expert, has been lead auditor for the Autoneum mandate at KPMG since the 2018 financial year. The term of office of the lead auditor is limited to seven years.

Audit fees and additional fees

KPMG charged Autoneum approximately CHF 1.3 million for the 2024 financial year for services in connection with auditing the annual financial statements of Group companies, the consolidated Autoneum Group accounts and the Remuneration Report. For additional services, primarily non-financial assurance services and tax advisory. KPMG charged approximately CHF 0.6 million. Other auditing firms received approximately CHF 0.6 million from Autoneum for services related to the audit of the annual financial statements of Group companies for the 2024 financial year. These auditing firms invoiced approximately CHF 0.4 million for additional services, primarily tax advisory.

¹www.autoneum.com/investor-relations/corporate-governance

Information instruments of the external auditors

The external auditor informs the Audit Committee in writing and verbally at every meeting about relevant auditing activities and other important facts and figures related to the Company. Representatives of the external and internal auditors attend Audit Committee meetings to explain their activities and answer questions. Please also refer to the section on the Audit Committee on page 65. The statutory auditors have access to the minutes of the meetings of the Board of Directors and its Committees. The Audit Committee of the Board of Directors makes an annual assessment of the performance, fees and independence of the statutory and Group auditors. It submits a proposal to the Board of Directors regarding who should be proposed for election as statutory auditors at the General Meeting. In addition, the Audit Committee reviews the scope of external auditing, the auditing plans and relevant procedures annually, and discusses auditing results with the external auditors in each case.

9 INFORMATION POLICY

Autoneum maintains regular, open communication with all stakeholders and relevant parties, in particular with investors, financial analysts and representatives of banks and the media. Communication takes place through the Annual Report and Semi-Annual Report, the Corporate Responsibility Report, the Annual General Meeting¹ and usually one media conference on the financial results of the previous financial year and a videoconference on the half-year results.

Shareholders and the capital market are informed by media releases of significant changes and developments in the Company. Price-sensitive facts are published in accordance with the ad hoc publicity requirements of SIX Swiss Exchange. In addition, Autoneum maintains communication with investors, financial analysts and representatives of the media at corresponding events. Should shareholders and other interested parties wish to automatically receive the media releases, they may register at www.autoneum.com/media/subscription-media.

Reporting on the 2024 financial year includes the Annual Report, the Corporate Responsibility Report, a media release and a presentation. A hardcopy of the Annual Report and of the Corporate Responsibility Report can be ordered by shareholders using the form enclosed with the invitation to the Annual General Meeting. They are also available for download no later than 20 days prior to the Annual General Meeting at www.autoneum.com/investor-relations/financial-reports (Annual Report 2024) and www.autoneum.com/corporate-responsibility/ (Corporate Responsibility Report 2024), respectively. At the Annual General Meeting¹, the Board of Directors and the Group Executive Board provide information on the annual accounts and the course of business and answer shareholders' questions.

Sources of information

According to §30 of the Articles of Association 2 the Company's organ of publication is the Swiss Official Gazette of Commerce. All notices to shareholders shall be validly given by publication in the Swiss Official Gazette of Commerce, unless the law mandatorily requires other notification. The Board of Directors may determine other means of publication.

Autoneum provides extensive information to all interested parties. This is available online via the following links:

- Articles of Association Autoneum Holding Ltd: www.autoneum.com/investor-relations/corporate-governance
- Organizational Regulations: www.autoneum.com/investor-relations/corporategovernance
- Download of Annual Reports incl. Financial Reports: www.autoneum.com/investorrelations/financial-reports

¹ Due to the situation in connection to the coronavirus and the respective ordinances from the Swiss Government, the Annual General Meetings of March 25, 2020 and March 25, 2021 and March 23, 2022 were held under exclusion of physical participation of the shareholders.

- Remuneration Report: www.autoneum.com/investor-relations/corporate-governance
- Order of hard copy of Annual Reports incl. Financial Reports www.autoneum.com/order-publication-2
- Corporate Governance: www.autoneum.com/investor-relations/corporate-governance
- Corporate Responsibility: www.autoneum.com/corporate-responsibility
- Share price: www.autoneum.com/investor-relations/share
- Presentations: www.autoneum.com/investorrelations/financial-reports/#presentation
- Media releases incl. ad-hoc announcements: www.autoneum.com/media/media-releases
- Subscription to media releases: www.autoneum.com/media/subscription-media
- Contact: www.autoneum.com/contact

10 TRADING RESTRICTIONS

The Board of Directors of Autoneum Holding Ltd. has released internal regulations related to trading restrictions, where it is differentiated between regular trading restrictions and ad hoc trading restrictions.

Regular trading restrictions are related to the publication of the half-year and full-year figures and are in place starting on June 10 until the end of business of the day the half-year results are published, and on December 10 until the end of business of the day the full-year results are published. Addressees are the members of the Board of Directors and the Group Executive Board and any employee who has access to the relevant financial figures.

Ad hoc trading restrictions are related to any other price-sensitive fact and are issued by the Chairman of the Board of Directors, who also decides on the addressees.

11 SIGNIFICANT CHANGES SINCE THE BALANCE SHEET DATE

Ferdinand Stutz, Member of the Board of Directors, does not stand for re-election at the Annual General Meeting of Shareholders of April 2, 2025.

At the Annual General Meeting of Shareholders of April 2, 2025, the Board of Directors will propose

1. The election of Yanni von Rory-Jiang as a new member of the Board of Directors
2. A capital band in order to be able to act more flexible in connection with acquisitions of companies or parts of companies, shareholdings, financing and other strategic transactions.
3. The deletion of the limitation of the variable remuneration of the Group Executive Board in relation to the fixed remuneration

For more information, please refer to the Invitation to the Annual General Meeting of Autoneum Holding AG, also available under <https://www.autoneum.com/investor-relations/annual-general-meeting/>

¹www.autoneum.com/investor-relations/corporate-governance