

Press Release

Schaeffler strengthens Compliance organization

HERZOGENAURACH, 2014-05-22.

- **Eric Soong appointed Chief Compliance Officer (CCO) of Schaeffler Group**
- **New Compliance & Corporate Security unit with global responsibility**
- **Ensuring compliant business practices is the top priority**

Eric Soong (47) is taking over as Chief Compliance Officer (CCO) of the Schaeffler Group from 1 October 2014, overseeing the newly created Compliance & Corporate Security department. He will report directly to Klaus Rosenfeld in his position as Chief Financial Officer (CFO) of Schaeffler AG.

As well as responsibility for global compliance activities, focusing on antitrust law and the prevention of economic/financial crime and corruption, the Compliance & Corporate Security department will also oversee the security of the company. A particular aim of the new unit will be to strengthen global compliance and governance processes and to continue developing Schaeffler Group's Compliance Management System.

"With Eric Soong we are gaining a leading expert with many years of international experience in risk management and compliance. With his appointment and the envisaged strengthening of the compliance department we are sending another strong signal that compliance is key and a top priority issue on senior management level at Schaeffler Group," said Klaus Rosenfeld.

Before joining Schaeffler Group Eric Soong was the Chief Compliance Officer of UBS Deutschland AG, where he worked closely on all issues contributing to compliant business practices. Previously he held various positions in the fields of compliance and risk management for WestLB and Deutsche Bank, working in Germany and abroad. Mr Soong, who was born in Germany and has Chinese roots, studied Business Management and Information Technology at Johann Wolfgang Goethe University in Frankfurt. He is a board member of the Association of German Compliance Officers (BDCO).

Schaeffler Group – We pioneer motion The Schaeffler Group has been driving forward groundbreaking inventions and developments in the field of motion technology for over 75 years. With innovative technologies, products, and services for electric mobility, CO₂-efficient drives, chassis solutions, Industry 4.0, digitalization, and renewable energies, the company is a reliable partner for making motion more

efficient, intelligent, and sustainable – over the entire life cycle. The motion technology company manufactures high-precision components and systems for drive train and chassis applications as well as rolling and plain bearing solutions for a large number of industrial applications. The Schaeffler Group generated sales of EUR 15.8 billion in 2022. With around 84,000 employees, the Schaeffler Group is one of the world's largest family-owned companies. With more than 1,250 patent applications in 2022, Schaeffler is Germany's fourth most innovative company according to the DPMA (German Patent and Trademark Office).

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