

SUMMARY ANNUAL REPORT

For

Schaeffler Group USA Inc. Group Welfare Benefits Plan

This is a summary of the annual report of the Schaeffler Group USA Inc. Group Welfare Benefits Plan, EIN 57-0517596, Plan No. 507, for period January 1, 2021 through December 31, 2021. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Uninsured Components

The plan sponsor, Schaeffler Group USA Inc., has committed itself to pay certain health, dental, short term disability, health flexible spending account and severance benefit claims under the terms of the plan.

Insurance Information

The plan has insurance contracts with Lincoln National Life Insurance Company and National Guardian Life Insurance Company to pay certain life insurance, disability, accidental death and vision claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2021 were \$3,246,785.

Your Rights To Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- insurance information, including sales commissions paid by insurance carriers
- information on payments to service providers

To obtain a copy of the full annual report, or any part thereof, write or call the office of Schaeffler Group USA Inc., 308 Springhill Farm Road, Fort Mill, SC 29715 (803) 548-8500. The charge to cover copying costs will be \$0.25 per page for the full annual report, or for any part thereof.

You also have the legally protected right to examine the annual report at the main office of the plan at Schaeffler Group USA Inc., 308 Springhill Farm Road, Fort Mill, SC 29715 and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.