

Ford Motor Company
ANNUAL MEETING OF SHAREHOLDERS
9th May 2024
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. Ford
Dear Mr. Farley Jr.
Dear Members of the Board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Ford Motor Company, it is part of our fiduciary duty to relay our expectations in the best interest of our clients. Our commitment to environmental, social and governance practices (ESG) is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2024 annual general meeting of shareholders (AGM), we would like to share our questions with you and would greatly appreciate a written response. Please note that these questions will be posted on our website (www.dws.com) on the day of your AGM.

Independence

Qualified, experienced and independent directors are essential for competent and effective decision-making processes at board and committee level. Having a majority of independent members serving on board committees as well as independent committee chairpersons is important for us to ensure challenging board discussions. According to the DWS Corporate Governance and Proxy Voting Policy, directors whose tenure exceeds 10 years are no longer viewed as independent.

Due to the current board composition and above criteria, it is DWS's view that the overall board lacks majority independence.

**Question 1: When can we expect Ford Motor Company to introduce new directors with fresh perspectives to balance the overall board composition as well as key committees?
If not please provide us with your rationale?**

Board Diversity

We expect our investee companies to incorporate gender diversity into their composition, board refreshment process and adhere to best practices on gender representation. We require boards in developed markets to have at least 30% female representation. We also expect boards to enhance diversity by expanding their pool of female and minority candidates. This includes reaching out to a broader set of professional networks and considering candidates with a variety of skills, backgrounds and experiences.

Your company presently has 4 female directors on a board of 14 or 28.6% female representation, slightly under our requirement.

Question 2: Do you have any internal targets to increase gender diversity at the board level?

Auditor

DWS acknowledges that the objectivity and criticality of auditors can be impeded over time due to long tenure. We expect companies to rotate their auditors after ten years. PricewaterhouseCoopers LLP, the current audit firm, has a tenure of 78 years.

QUESTION 3: How do you evaluate and ensure the objectivity and independence of the audit firm after a long tenure? Might you consider a rotation of the audit firm in the near term?

QUESTION 4: Would you be willing to commit to a regular audit tender process?

Net Zero

Corporations and investors play a vital role in addressing the impacts of global warming by assessing the risks and opportunities associated with climate change and greenhouse gas emissions. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiatives enhancing governance of climate change risk, opportunities, curbing emissions and strengthening climate-related financial disclosures.

Ford Motor Company aims to achieve carbon neutrality globally by 2050. Ford has a decarbonization strategy in place and has defined a set of qualitative and quantitative actions. The company is committed to reducing CO2 emissions in line with the Paris Climate Agreement. However, based on the most recent assessment from Climate Action 100+ certain aspects of the strategy do not meet the criteria.

Question 5: When can we expect the company's short and medium-term Scope 3 GHG reduction targets to cover the most relevant Scope 3 emissions categories for its sector? When can we expect the company to publish its methodology used to establish Scope 3 targets?

Question 6: Can we expect the company's audit report to incorporate assessed material impacts of climate-related matters on its business or operations in the near future?

Question 7: When does the company plan to report climate change as a business risk in its annual and financial reports?

To conclude, we would like to thank all members of the board and all the employees of Ford Motor Company for giving us the opportunity to raise questions at your AGM and already thank you in advance for your answers.