

FORD MOTOR COMPANY ANNUAL MEETING OF SHAREHOLDERS
MAY 12, 2022
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Members of the Board,

As one of the largest asset managers in Europe, in the past year DWS Group GmbH & Co. KGaA became a signatory of the Net Zero Asset Managers initiative. The Net Zero Asset Managers initiative is committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius; and to supporting investing aligned with net zero emissions by 2050 or sooner. As a responsible investor in Ford Motor Company, it is our fiduciary duty to express our expectations on sustainability in the best interest of our clients. Our commitment to sound corporate governance and responsible environmental and social practices among our investees is not only a crucial element of our responsibilities, but also forms an integral part of our investment process. Thus, we make this statement not just as a shareholder but also as a supporter of the Climate Action 100+ and the Net Zero Asset Managers initiatives with the aim to enhance the governance of climate change risk and opportunities, curb emissions and strengthen climate-related financial disclosures.

We look forward to a constructive dialogue with Ford Motor Company in the near future to discuss these topics. In the meantime, we would like to ask you a couple of questions at your annual meeting of shareholders this year. Thank you for your consideration and we would appreciate a written response. Please note that we will be also sharing our questions on our www.dws.com website on the day of the meeting.

As the primary representatives of shareholders' interests, you as board members have the important responsibility to critically monitor and guide Ford Motor Company to a long-term sustainable performance and development. Thus, at DWS, we strongly believe that qualified, experienced and independent directors are essential for competent and diverse boards to ensure efficient decision making processes. Especially in these turbulent times, it becomes clearer, how vulnerable our social systems and global capital market are to such unexpected developments of this scale and how we need to act together to address a common issue- be it a global pandemic or climate change.

Automobile manufacturing companies are at a crossroads and we as investors expect them to create clear and comprehensible long-term energy transition plans, with Paris-aligned short-, mid- and long-term emission reduction targets such as explicit plans on the path to reduce capital expenditure in activities associated with high GHG emissions and increase those in low-carbon activities, set decarbonisation targets and provide explicit link of these targets to executive remuneration. Furthermore, we expect Ford Motor Company to demonstrate proactive public policy advocacy in order to accelerate a clean energy transition. In that regard, we would like to ask you the following questions:

Ford has set short, medium and long term GHG reduction targets, however the short and medium term targets do not appear to align with the goal of limiting global warming to 1.5 degrees Celsius.

Question 1: When can we expect targets that are aligned with limiting global warming to 1.5 degrees Celsius, in line with the Paris Agreement?

Question 2: How do your capital expenditure plans align with a transition to a lower-carbon economy? Do you expect to commit to plans to decarbonise your future capital expenditures?

Question 3: Do you plan to enhance your disclosure on your climate policy lobbying, whether direct or through trade associations, including how it aligns with the Paris Agreement's goals?

Ford aims to have fully electric versions for all passenger and commercial vehicle models by 2030 in the EU, yet sales from vehicles with zero direct GHG emissions remains low.

Question 4: How do you reconcile the drive for more sustainably produced and less polluting vehicles with growth in the most polluting model ranges? When can we expect to start to see Ford accelerate its fleet electrification offerings and sales?

Ford is likely to face fierce competition for some of its flagship products, like the pickup truck from competitors such as Tesla, GM, Rivian and others who have announced electric pickup truck models.

Question 5: How is Ford planning to maintain its market share as these rival offerings are made available?

DWS acknowledges that the objectivity and criticality of auditors can be impeded due to long tenure. We are therefore, expecting companies to rotate their auditors after ten years. The current audit firm's tenure is 76 years.

Question 6: How do you evaluate and ensure the objectivity and independence of the audit firm, in particular, after a long tenure? Do you consider a rotation of the audit firm in the near term?

Executive remuneration:

Question 7: Given the growing trend of non-financial, and particularly environmental or socially linked, KPIs in executive remuneration, when can we expect the integration of such priorities into your executive remuneration as standalone metrics with transparency into the targets and rigor?

To conclude, we would like to thank all members of the Board and all the Ford Motor Company employees cordially on their commitment and dedication over the past year but also in these difficult times.

Thank you!