

# Environmental, Social, and Governance Review

November 2025

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## Introduction

Environmental, Social, and Governance Review

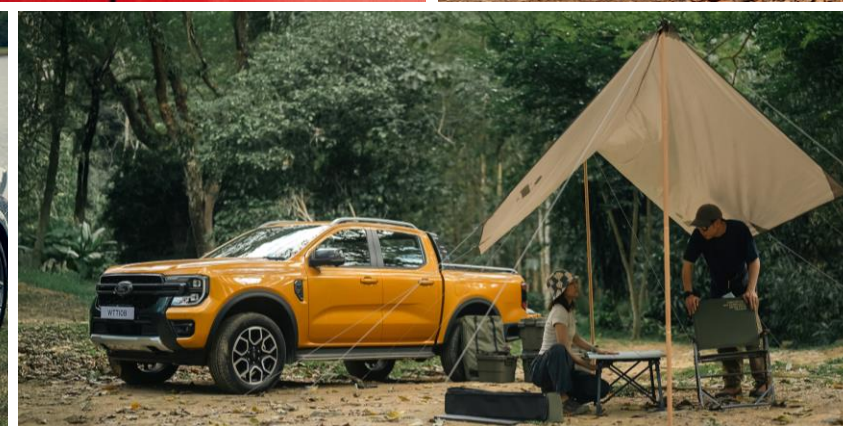
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OUR COMPANY PURPOSE

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To help build a better world,  
where every person is free to  
move and pursue their dreams.





# Ford+ Investment Thesis

Disruptive technology allows us to leverage foundational strengths to build new capabilities enriching customer experiences and deepening loyalty.

## Customer Experience

### Foundational Strengths

- + Leading iconic nameplates
- + Leading commercial vehicle portfolio
- + Industry prowess

**Drives strong margins and cash flow**



### Enhanced Capabilities

- + Integrated hardware and software
- + Connectivity
- + Data analytics

**Enables deep customer insight**



### Expanded TAM and Value Creation

- + Ford Blue
- + Ford Model e
- + Ford Pro

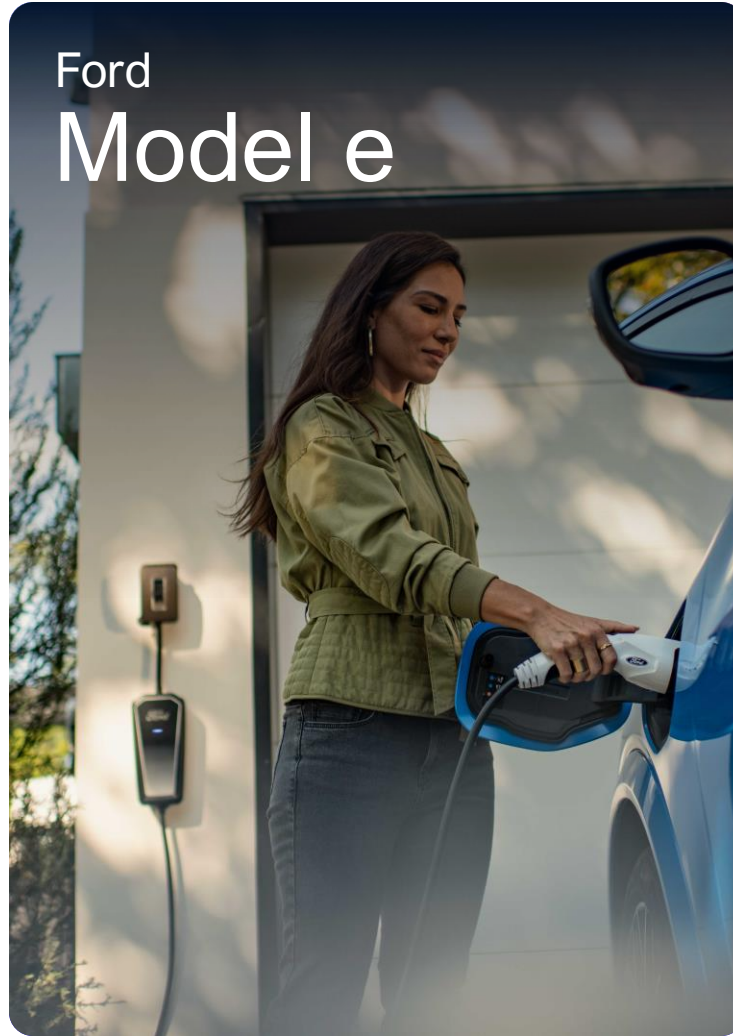
**Unlocks new growth opportunities**

# Ford+ Business Model is Designed to Deliver Focused Innovation, Profit, and Growth

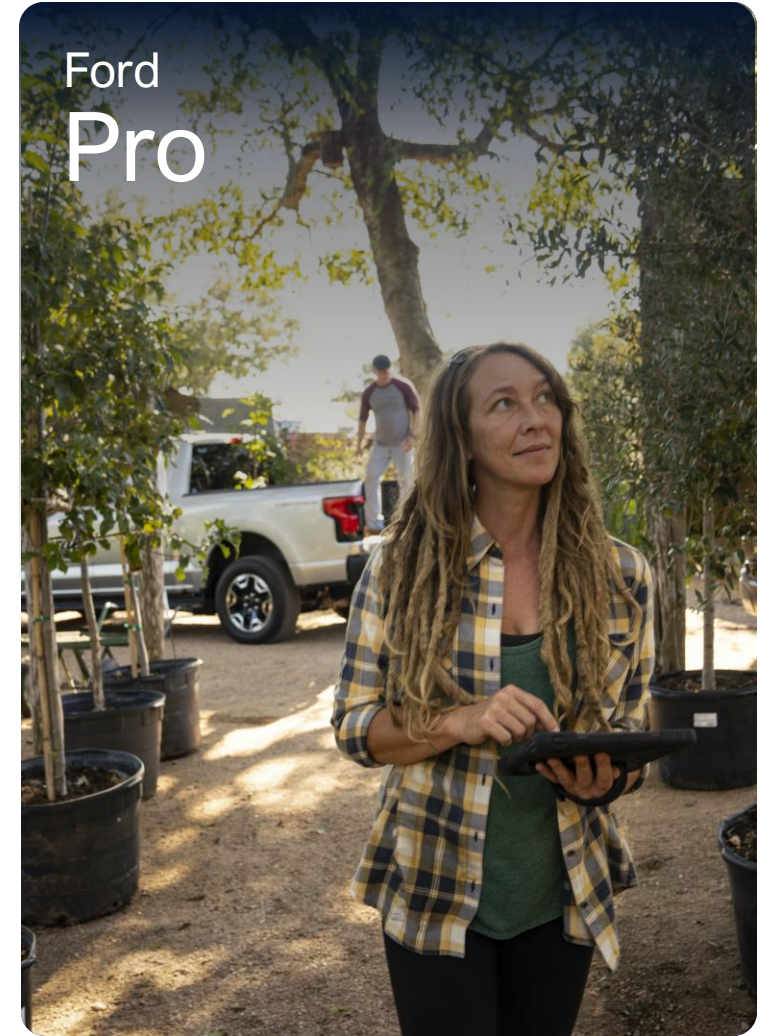
Ford  
Blue



Ford  
Model e



Ford  
Pro



Ford's purpose has always been bigger than building vehicles. We are driven by a desire to build a better world.

We believe that every person has a right to clean air, clean water, and safe transportation.

That's why we continue to pursue the ambitious goal of becoming carbon neutral across our vehicles, manufacturing facilities and supply chain no later than 2050.

It's going to take work. But that's what we do best. This is the road we're on at Ford.

The Road to Better.



# Ford Sustainability Aspirations

Our sustainability efforts drive our business today, and inform our way forward as we transform our business for a new era of electric and connected vehicles. Our aspirations set the pathway for our continued success, for generations to come.





We adhere to the United Nations Guiding Principles on Business and Human Rights and the UN Sustainable Development Goals.

Learn more on pages 289-299 of our [2025 Integrated Report](#).



# Sustainability Reporting at Ford

Ford has been a leader in sustainability reporting for 26 years.

## 1999

Ford is the first automotive company to issue a Sustainability Report.

## 2019

Ford publishes sustainability Aspirational Goals for the first time.

## 2021

Ford launches Integrated Sustainability and Financial Report.

## 2025

Ford is the first U.S. company to obtain Limited Assurance to the EU Corporate Sustainability Reporting Directive (CSRD).

### Environmental Technologies for the 21st Century

For much of the 20th century, nearly all vehicles used fossil-fuel internal combustion engines. Reminiscent of the variety of engine types powering cars at the beginning of the 1900s, Ford's current cycle plan includes alternative fuel vehicles, hybrid electric vehicles, battery electric vehicles and fuel cell vehicles in addition to the traditional vehicles that are expected to generate the bulk of sales in the near term. These new technologies – possible bridges on the journey toward greater sustainability – are discussed below.

This section outlines the "bets" Ford is placing on technologies that will be dramatically cleaner and more fuel-efficient than current vehicles – and will appeal to consumers. It is a high-stakes wager. For example, Ford has invested some \$400 million



in fuel cell research, with much more to be done before the technology can be commercialized and applied in mass production.

Ford currently offers the widest range of alternative fuel vehicles (AFVs) of any manufacturer. It is the North American sales leader for battery electric vehicles (BEVs) and will introduce hybrid electric (HEVs) and fuel cell electric vehicles (FCEVs) over the next four years.

#### Battery Electric Vehicles

In early 2000, Ford launched the THINK brand to "provide a nimble proving ground for environmental initiatives within the Ford Trustmark." The brand includes two units – THINK Technologies, which manages development of new technology, including fuel cell vehicles, and THINK



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# 2025 Integrated Sustainability and Financial Report

- Issued our fifth Integrated Sustainability and Financial Report in June 2025, making it our 26th annual sustainability report.
- We were the first automaker to release a sustainability report, and that record of accountability and transparency continues today.
- Our 2025 report is our most comprehensive and data-driven yet, and Ford voluntarily applied a new level of rigor. It includes a Sustainability Statement in accordance with the EU CSRD.
- Ford was recognized as a joint winner of the Best ESG Reporting (Large Cap) category at the 2025 IR Impact Awards, which honor excellence in investor relations across U.S. public companies, highlighting Ford's leadership in transparent and impactful ESG communications.

[Download the report here](#)



All content located at [sustainability.ford.com](https://sustainability.ford.com)

# Ford at a Glance – Highlights from Our 2025 Integrated Report

Report was issued in June 2025, and the data metrics used are for full year 2024



# 800,000+

charging plugs on the BlueOval Charge Network in Europe, and 180,000+ chargers on the BlueOval™ Charge Network in North America



# #2

in electric vehicle sales in North America, for the fourth year in a row



# 49%

reduction in absolute global operations greenhouse gas (GHG) emissions since 2017. Science Based Target initiative (SBTi) approved reduction target is 76% by 2035

# \$76.8M

in charitable contributions to strengthen communities worldwide from Ford and Ford Philanthropy

# 15

new electric models introduced from 2020 through end of 2024. This includes electric vehicles and plug-in hybrid electric vehicles.

# 82

zero waste to landfill sites globally



02

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## Environment

Environmental, Social, and Governance Review

# Ford's ESG Progress

## Carbon Neutrality Commitment

We aim to reach carbon neutrality no later than 2050, backed by science-based targets, by focusing on three areas that account for approximately 95% of our CO2 emissions — our vehicles, our operations, and our supply chain. Ford has achieved a 49% reduction in absolute global operations GHG emissions since 2017 and a 16% reduction in total Scope 3 GHG emissions since 2019. And we are making significant progress toward our global goal of sourcing 100% carbon-free electricity for our manufacturing facilities by 2035 through a mix of renewable sources.

## Electrified Vehicles

Ford offers a broad range of powertrain choices, including hybrid, plug-in hybrid, and EVs to meet diverse customer needs. Our goal is to deliver a profitable, capital-efficient, and growing EV business that aligns with market realities. We are currently in market with our gen EVs —Mustang Mach-E, F-150 Lightning, E-Transit, alongside the Explorer, Capri, and E-Transit Custom for Europe — while also being deep in the development of our next-gen EVs. Our battery strategy, centered on LFP and future LMR chemistries, and advanced manufacturing is crucial to delivering future EVs that are profitable and affordable. The first vehicle to launch on Ford's new affordable Universal EV Platform will be a mid-size electric pickup in 2027.

## Sustainable Financing

Ford's Sustainable Financing Framework — introduced in 2021 and a first for the American auto industry — is supporting the financing of our clean transportation projects and efforts to create positive social and environmental benefits as we move towards a carbon neutral transportation future. To date, the company has raised over \$4.2 billion through two Green Bonds for the design, development and manufacturing of our EV portfolio. Additionally, Ford has \$18B in revolving corporate credit facilities linked to sustainability metrics that further align our financing actions with our corporate and sustainability strategies.

## Sustainable Materials

We aspire to use only recycled or renewable content in vehicle plastics. Our near-term target is to use 20% recycled or renewable plastics in new vehicle designs for North America, Europe and Turkey, and 10% for China, in 2025. Ford's closed loop recycling system maximizes aluminum recycling in our plants and minimizes the need for raw materials.

## Waste

We are focused on managing and minimizing the waste we generate to reach true zero waste to landfill across our global operations. And we aim to eliminate single-use plastics from our operations. Currently, we have 82 zero waste to landfill sites, representing 75% of our global manufacturing facilities.

## Water

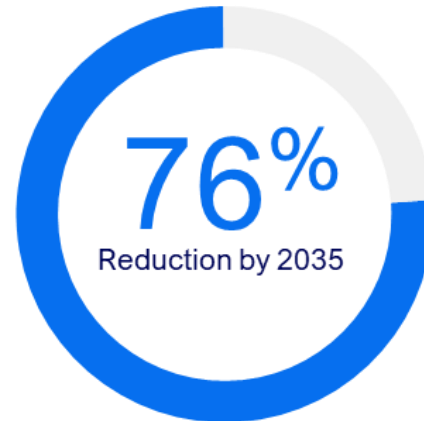
Ford was one of the first companies to make water stewardship a core priority. Our goal is to make zero water withdrawals for manufacturing processes and use freshwater only for human consumption. In 2024, we reduced use of our absolute freshwater by 22% from a 2019 base year. Since 2000, we have achieved a 76% reduction in annual water use, accounting for 212 billion cumulative gallons of water.

## Carbon-free Electricity

We are committed to sourcing 100% carbon-free electricity for our global manufacturing efforts by 2035 by procuring a mix of wind, solar power, nuclear, geothermal, biomass, and hydro. This will be achieved by 2027 in Michigan when all of our facilities will be powered by 100% carbon-free energy through DTE's MIGreenPower program, representing the largest U.S. renewable purchase ever made from a utility.

# Climate Change Strategy

**Ford is making steady progress every day to reach carbon neutrality no later than 2050. Science-based targets approved by SBTi will help us achieve this aspiration:**



Reduce Scope 1 and 2 greenhouse gas (GHG) emissions from our operations **76%** by 2035 from a 2017 baseline.

# Electric Vehicles

We are focused on building a profitable electric vehicle business that aligns investment and manufacturing capacity with customer demand.

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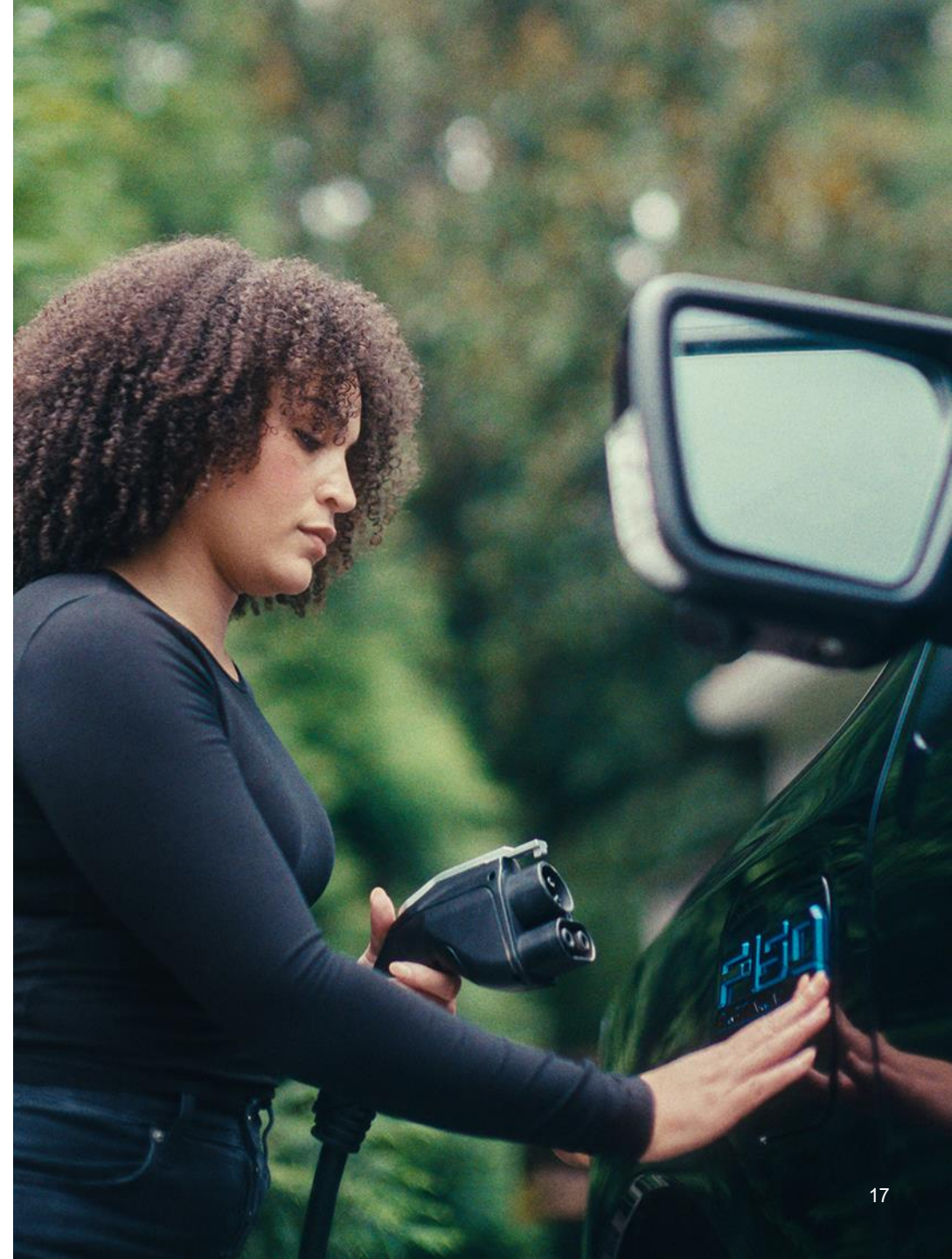
**Improving Profitability of First Gen EVs** in market today - Mustang Mach-E, F-150 Lightning, E-Transit, and the Explorer, Capri, Puma Gen-E and E-Transit Custom for Europe

**Developing Next Gen EVs**, engineered for profitability from a clean sheet, leveraging radical simplicity and designed for battery optimization. The **Universal EV Platform** enables a family of affordable vehicles to be produced at scale for customers, the first being a mid-size electric pickup with a target starting price of \$30,000 launching in 2027

**Removing Barriers to Adoption** by providing customers greater access to charging networks and initiatives like Ford Power Promise, which offers free home-charger installations or cash alternative

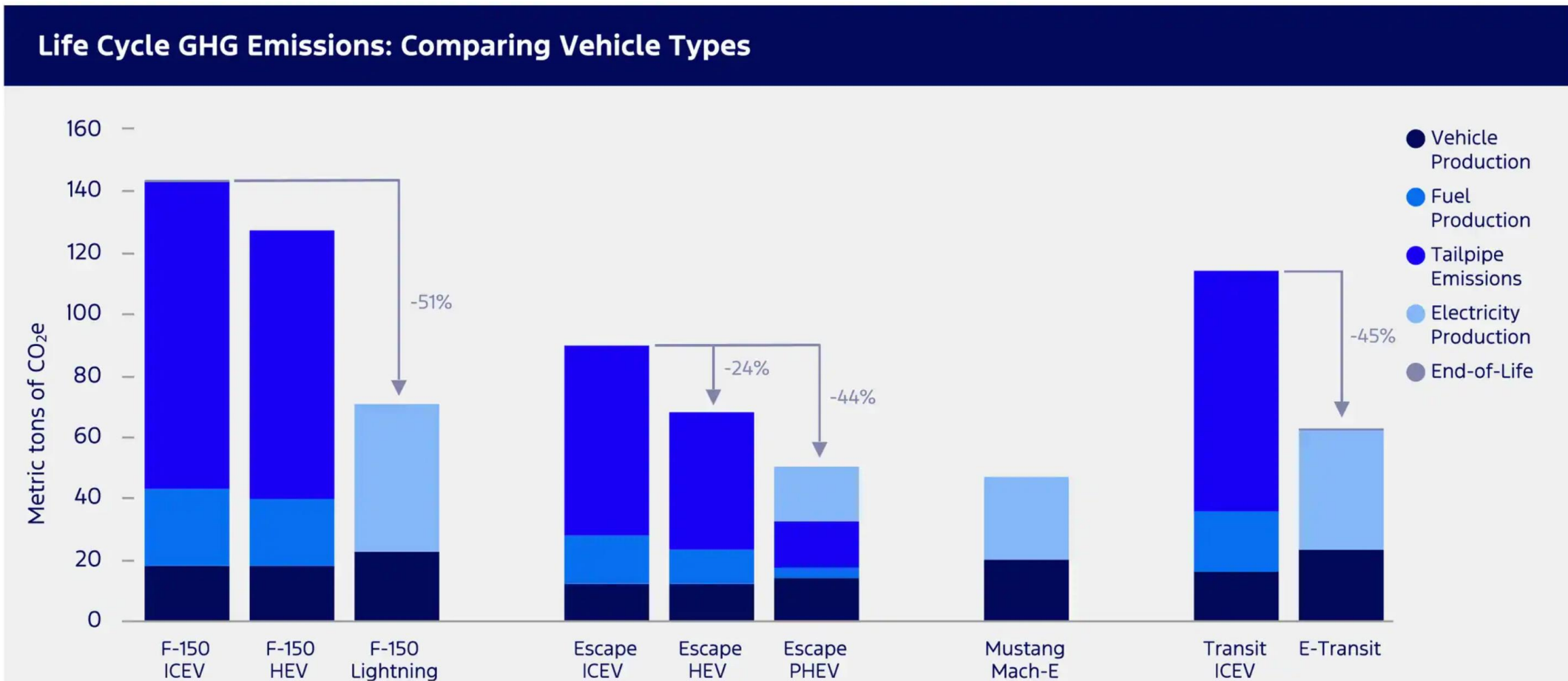
**Helping Fleets Electrify** through Ford Pro's integrated ecosystem of vehicles, charging, software and services – enabling businesses of all sizes to decarbonize, meet emerging regulations, improve productivity and lower their Total Cost of Ownership

**Localizing Battery Production and Supply Chains**, with our BlueOval Battery Park in Michigan, set to be the first to produce prismatic LFP batteries in the U.S. in 2026



# Making Cleaner Transportation More Accessible

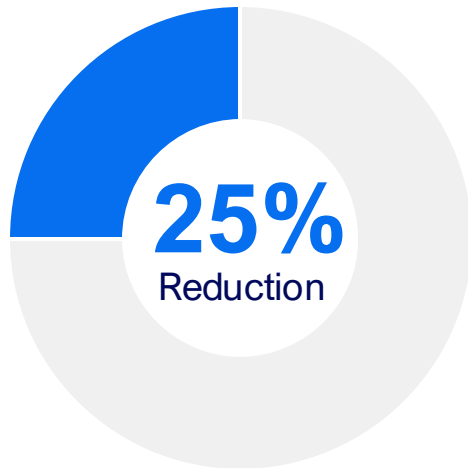
Ford offers a range of environmentally friendly choices to meet any need, and provides customers with helpful information to inform their purchasing decisions. Our Life Cycle Assessment shows the lifetime GHG emissions of a Ford electric, hybrid and gas model, including impacts from raw materials extraction, manufacturing, fuel and charging emissions, and maintenance.



# Not Just What We Build, But How We Build

**Across our global facilities and value chain, we are lessening our environmental impact by conserving water, reducing emissions and waste, recycling, and improving energy efficiency.**

In 2024, we set a new science-based target to reduce global supply chain emissions by:



Reduction by 2030, relative to a 2023 baseline

We also supported the [Transform: Auto initiative](#) and increased engagement in [Manufacture 2030](#), which helps suppliers establish targets, measure, and reduce emissions.



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## Social

Environmental, Social, and Governance Review

# Ford's ESG Progress

## Human Rights

Ford is committed to protecting human rights across our business and supply chain. We continue to strengthen our policies on issues like child labor, forced labor and human trafficking. In 2024, we updated our We Are Committed to Protecting Human Rights and the Environment policy to include a commitment to respecting the UN Declaration on the Rights of Indigenous Peoples (UNDRIP) and conducted our fourth formal salient human rights assessment. We ascribe to the Ten Principles of the UN Global Compact and signed an action pledge for the UN's "International Year for the Elimination of Child Labor."

## Data Privacy

We take our responsibilities concerning the privacy and security of customer data seriously. Information that customers provide helps us deliver great products, a personalized experience, and continued innovation. Our companywide governance drives a holistic approach, which includes policies and directives focused on transparency, responsible data handling and use, and customer choice. View Ford's U.S. data privacy policy [here](#).

## Human Capital Management and Employee Engagement

Employee engagement and wellbeing is critical to our success. We aim to foster a respectful, safe and inclusive workplace where each person is valued. We encourage an open dialogue with employees and share business updates through multi-channel forums including Town Halls, senior leader Q&A sessions, our intranet platform, social media sites, facilities visits, corporate publications and reports. We also conduct regular sentiment polls to understand employee concerns. In 2024, our annual employee Voice Survey found that 89% of employees felt that their people leaders create inclusive work environments that make it easy for everyone to share their ideas in team discussions.

## Safety

We aspire to a future that is free from vehicle crashes and workplace injuries. To get there, we are leveraging innovative technologies to deliver vehicles with high levels of safety that meet or exceed applicable laws and regulations. Across our portfolio, our vehicles incorporate state-of-the-art passive and active safety features, as well as driver assist technology to help prevent or mitigate accidents. For the 2024 model year, multiple Ford vehicles were rated with 5-Star Overall Vehicle ratings, including 10 in the U.S., 7 in Europe, 10 in China, and 5 in our International Markets Group.

## Ethical and Sustainable Supply Chain

We are committed to use materials in our vehicles that are safe, responsibly sourced, and protect human rights. We use our purchasing power for good and integrate sustainability metrics into our sourcing decisions. And we conduct audits and value stream mapping of high-risk raw material supply chains, including cobalt, mica, nickel, lithium, natural graphite, electrolyte, and aluminum, to support responsible sourcing. In 2024, the company trained more than 850 Ford employees and over 800 suppliers in supply chain sustainability topics. We have conducted 1,394 supplier audits since 2003 to ensure compliance with our [Supplier Code of Conduct](#).

## Strengthening Communities

Ford's commitment to making the world a better place begins in the communities where we live and work. We engage with communities in a variety of ways, in good times and bad — partnering with local organizations to protect the environment and provide essential services like fresh food and transportation, helping neighborhoods rebuild in the wake of disasters, and empowering people with the resources they need to thrive and prosper. In 2024, Ford and Ford Philanthropy invested more than \$76.8 million in charitable contributions.

# Human Rights

**Our commitment to respecting human rights is a company-wide endeavor that guides our strategy and our actions.**

- We are focused on protecting and respecting human rights
- We prioritize health and safety
- We are dedicated to creating a culture of inclusion
- We support a just transition
- We are passionate about partnering with communities

## Our Sustainability Aspirations



**Human Rights:** Source only raw materials that are responsibly produced



**Safety:** Work towards a future that is free from vehicle crashes and workplace injuries



**Diversity, Equity, and Inclusion:** Support a respectful, safe, and inclusive workplace where each person is valued



# Saliency Assessment

**Ford uses a saliency assessment to identify and prioritize the company’s most significant human rights risks, and the areas where we can make an impact.**

- The saliency assessment identifies potential high-risk human rights areas within our operations and along our value chain
- Starting in 2023, in addition to human rights, our assessments have expanded the scope of environmental issues addressed
- We plan to review and update the salient issues and key risks to the company annually
- Our saliency assessment includes four phases:
  - Identification
  - Prioritization
  - Validation
  - Reporting

Our 2024 saliency assessment resulted in an updated list of human rights and environment-related salient topics, as seen to the right:



Issues (Listed alphabetically)	UN SDGs
1 Climate Change and Environmental Health	3 6 7 11 12 13
2 Data Privacy and Use of AI	11
3 Fair and Decent Work	5 8 10
4 Forced labor, Child Labor, and Human Trafficking	5 8
5 Harassment and Discrimination	5 10
6 Impacts of electric vehicle Transition	8 11 13
7 Local Communities and Indigenous Peoples	3 6 10 11 12
8 Occupational Health, Safety, and Wellness	3 8 11
9 Product Safety	3

# Inclusion

Our people are our greatest asset. We remain committed to fostering a respectful, safe and inclusive workplace for every person at Ford.

We know that leveraging diverse teams is not only the right thing to do, but also smart business. A workforce that includes people from different backgrounds, with diverse perspectives and ways of thinking, empowers us to create the best products and services to meet the needs of our customers around the world.

We strive to create an employee experience that enables an inclusive environment of excellence, focus, and collaboration among team members. We don't just talk about what's important, we take clear actions to make a difference.

As part of our commitment to transparency, we have published EEO-1 reports since 2020 and share human capital management metrics in our annual Integrated Report, which is being aligned with the guidelines from the Corporate Sustainability Reporting Directive (CSRD).

Learn more in the Human Capital Management and DEI section of our [2025 Integrated Report](#).



# Respecting Rights of Indigenous Peoples

**Indigenous Peoples, with their distinct cultures and political characteristics, hold equal rights to all others. Ford works to uphold the rights of Indigenous Peoples throughout our value chain.**

In 2024:

- Ford initiated the development and implementation of a process to identify and assess new projects' potential impact on Indigenous Peoples through an Environmental Site Assessment (ESA). This included allocating budget for ESAs to include collaborative engagement between our government affairs or delegated community liaisons and Indigenous Peoples to seek FPIC.
- No projects assessed in 2024 identified impacts to Indigenous Peoples. However, this initiative is a significant step towards responsible business practices for respecting Indigenous Peoples' rights and working to achieve FPIC where impacts are identified.

An aerial photograph of a lush green forest. A dark, winding road or path cuts through the dense canopy of trees, curving from the upper right towards the center of the frame. The lighting is bright, creating a vibrant green color palette.

Among the first for manufacturing companies, Ford's internal policy and Supplier Code of Conduct reflect our aspiration that we and our suppliers strive to ensure Free, Prior, and Informed Consent (FPIC) of indigenous communities for our corporate projects and all suppliers beyond raw materials.

# Supplier Code of Conduct

Ford has outlined guidelines for its suppliers since 2003, and in 2021, we established a formal [Supplier Code of Conduct](#) that applies requirements and expectations related to human rights, the environment, responsible materials sourcing and responsible and lawful business practices.

We further strengthened our Supplier Code of Conduct in 2024, adding new requirements related to biodiversity and land rights:

- Biodiversity – We now require our suppliers to protect ecosystems and mimic ecosystem performance in locations impacted by their operations, and avoid illegal deforestation in accordance with international biodiversity and deforestation regulations.
- Land rights – our suppliers are now required to:
  - Respect the rights of Indigenous Peoples in accordance with the UNDRIP
  - Not engage in any acts constituting or aiding unlawful eviction or unlawful taking of land, forests, or waters securing the livelihood of human beings
  - Strive to ensure Free, Prior and Informed Consent (FPIC) of communities is pursued and obtained prior to project or activities that may affect their lands, resources, and rights



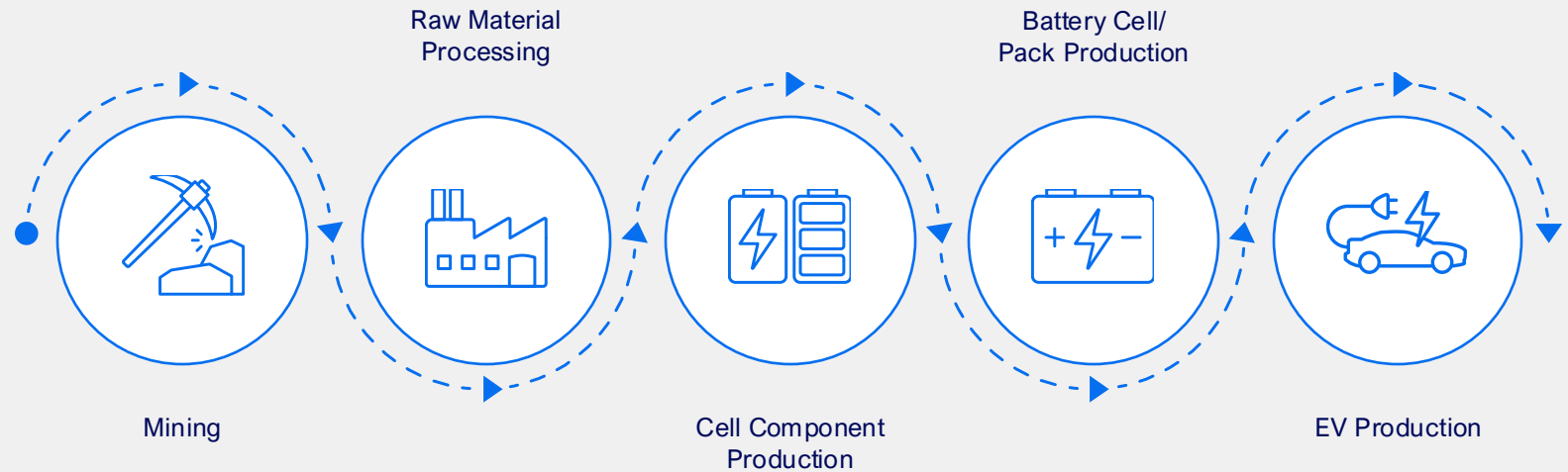
# Battery Supply Chain That Upholds Our Commitments

Ford continues to increase transparency and due diligence in our EV battery supply chain to ensure ethical and responsible sourcing practices.

Since 2021, Ford has conducted mapping and auditing of our EV battery supply chains to better understand the sources of the cobalt, nickel, lithium, graphite and electrolyte materials used in our electrified vehicles (BEV, PHEV, FHEV, MHEV).

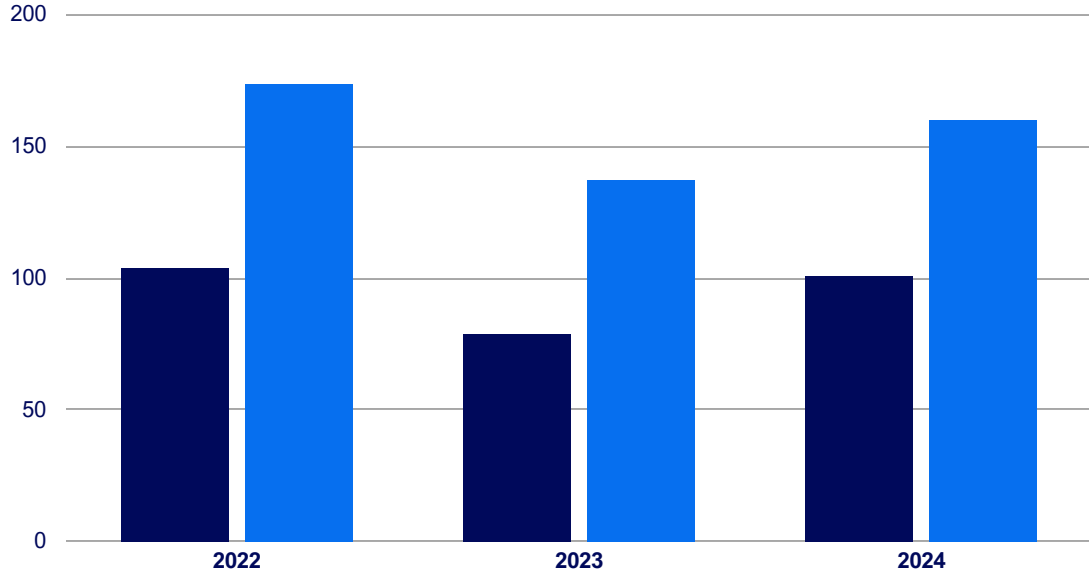
This has led to the identification and mapping of 126 suppliers and identified mine sites in Australia, Chile, China, the DRC, Indonesia, New Caledonia, Papua New Guinea, and Türkiye.

In 2024, we implemented a robust enhanced due diligence process for high-risk battery material suppliers at our electric vehicle battery cell manufacturing facilities. This process is designed to identify and mitigate risks associated with sourcing from high-risk suppliers and is crucial for upholding the company's commitment to respecting human rights and protecting the environment throughout its supply chain.



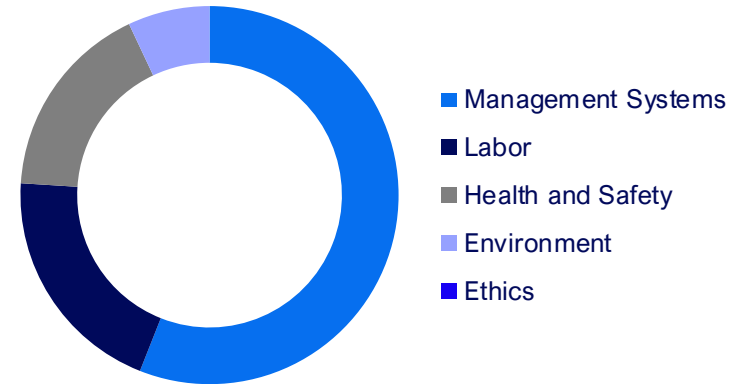
# Increasing the Transparency, Traceability, and Due Diligence of Our Supply Chain

RBA Supplier Audit Scores (Average)



RSCI also conducted on-site audits in 2024: 36 initial audits and 71 final audits

2024 RBA Supplier Audit Non-Conformances



# 1,394

Total supplier audits since 2003, as well as 1,770 follow-up audits

# 96

On-site audits of suppliers in 2024 with the Responsible Business Alliance (RBA) and Responsible Supply Chain Initiative (RSCI)

If an issue is found, we work with suppliers to remediate.

# Ford Building Together



## A first-of-its-kind enterprise-wide initiative to support communities

In 2025, Ford launched a new community enterprise-wide initiative that focuses on disaster relief and community resiliency.

Ford Building Together leverages the full power of Ford – **our philanthropic support, our dealers, our products, employees and our expertise.**

In the U.S., the initiative supports the critical work of four national non-profits – **American Red Cross, Feeding America, Habitat for Humanity and Team Rubicon** – who are on the ground in local communities addressing today's changing needs.

In keeping with Ford's long-standing philanthropic approach, this initiative goes well beyond just writing checks.

Together, we are working towards a common goal: to help build stronger, more resilient communities.

04

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## Governance

Environmental, Social, and Governance Review

# Risk Management

Ford has extensive and effective risk management processes relating specifically to compliance, reporting, and operating and strategic risks.

Board and Senior Management set a strong risk analysis tone, which is shown through their commitment to effective top-down and bottom-up communication and active cross-functional participation across Business Segments and Skill Teams.

The Board and its committees have responsibility for oversight over specific areas of risk management.

Critical risks are routinely reviewed by the Board and its committees as appropriate.

## Oversight of Risk Management

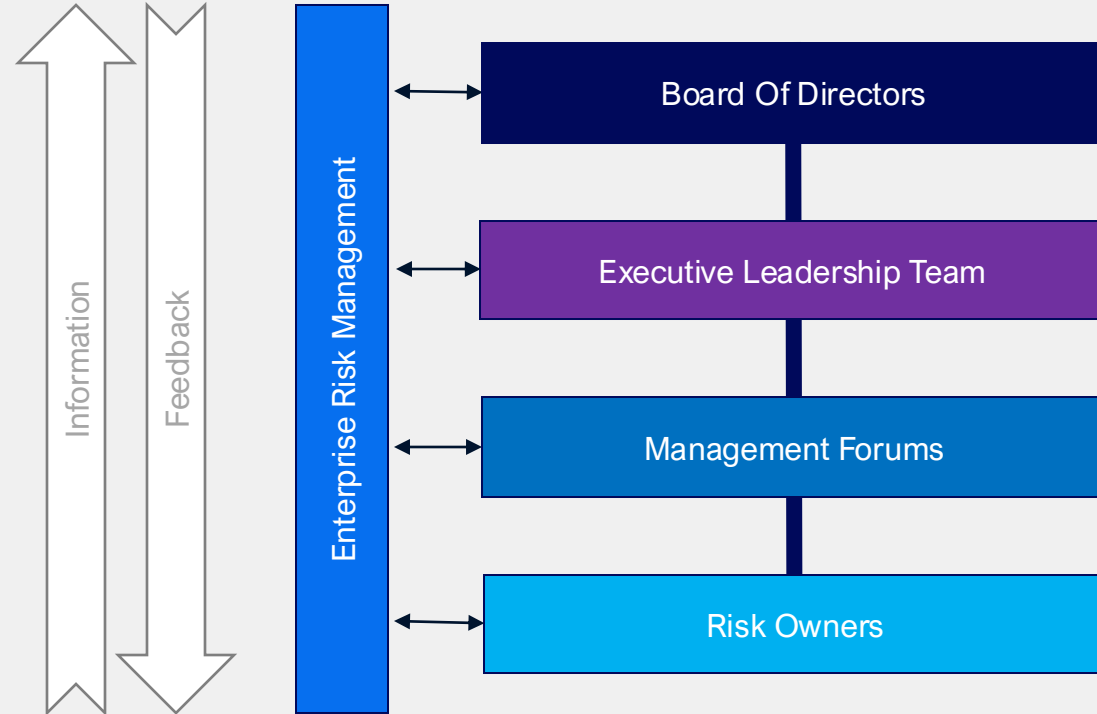
	Compliance and Reporting	Operating and Strategic
<b>Ford Board Oversight</b>	Audit Committee	Sustainability, Innovation and Policy Committee Compensation, Talent and Culture Committee Finance Committee Audit Committee
<b>Ford Management Day-to-Day</b>	Compliance Reviews Sarbanes-Oxley Compliance Internal Controls Disclosure Committee	Business Segments and Skill Team Governance Forums Forecast, Controls, and Risk Review Special Attention Review Industrial Platform, EV Tech Forum, Software, Global Products and Services, Strategy, Business Ops Review, and People Forums

# Enterprise Risk Management

Top critical enterprise risks are validated, prioritized, and assigned risk owners through engagement with Senior Management and the Board, with updates on risk status and mitigation plans provided to the Board and appropriate committees throughout the year.

The Enterprise Risk Management process also engages Business Segments and Skill Teams to determine which of the enterprise risks are most relevant to their specific objectives and identify any additional risks that may materially affect the enterprise.

The Audit Committee annually reviews the process to update the list of critical risks and monitor risk movement and emerging trends, and the Enterprise Risk Management team also benchmarks the annual risk assessment with outside sources to ensure the Company assessment and approach is up to date with external risk developments and best practices.



Board and Senior Management collaborate for effective risk management

# Sound Governance Practices

## Board Independence

- Majority independent Board
- Separate Chair of the Board and CEO with Lead Independent Director
- Independent (i) Audit, (ii) Compensation, Talent and Culture and (iii) Nominating and Governance committees

## Board Practices

- Regular Board and committee self-evaluation process
- Committee charters reviewed annually
- Independent directors meet regularly without management and non-independent directors

## Compensation

- Robust stock ownership goals for executives
- Compensation for Named Executives focused on performance
- Mandatory deferral of compensation for directors to link Board and shareholder interests
- Clawback provision in our incentive grants
- Officers are prohibited from hedging their exposure to, and limited in pledging, Ford common stock

## Accountability

- Annual election of all directors
- Majority vote standard
- Shareholders have the right to call special meetings
- Shareholders may act by written consent

Board has a long history of operating under sound corporate governance practices.

# Sound Governance Practices

## Process Overview

- Robust Board assessment and succession planning process in place
- Regularly evaluate mix of Board skills and experience in the context of our strategy and evolving industry and business trends
- Focus on director candidates who possess a multitude of skills, professional experience, and backgrounds aligned with our strategy
- Prioritization of diverse backgrounds and perspectives

## Key Selection Criteria

- Possess the highest personal and professional ethical standards, integrity, and values (read our Governance policies [here](#))
- Commitment to represent the long-term interests of all shareholders
- Practical wisdom and mature judgment
- Objective and inquisitive
- Willing and able to devote sufficient time to carrying out their duties and responsibilities effectively
- Free from conflicts of interest

## Refreshment

- Ford has experienced recent Board refreshment
- Adriana Cisneros, CEO of Cisneros Group, was elected to the Board in July 2024

Commitment to robust governance practices supports building and maintaining effective, long-term strategies.



# Relevant Experience on the Board

Qualifications and Expertise	Relevance to Ford
Manufacturing	Relevant experience in the manufacturing industry provides valuable insight into our global manufacturing operations
Current or Former CEO	The significant leadership experience that comes from a CEO role can provide insight on business operations, driving growth and shareholder value, and strengthening corporate culture
Marketing	Effective marketing and communications are critical to building customer loyalty, deepening customer engagement, and expanding market share
International	With operations in several countries, international experience helps us better understand opportunities and challenges across global markets
Government	Experience in government and public policy is critical to our business, which operates in a highly regulated industry
Finance	Our business involves complex financial transactions and reporting requirements
Technology	Advanced technologies will be critical to delivering superior products and services to our customers
Risk Management	The Board plays an important role in risk oversight
Diversity	Diversity of skills, experience, race and ethnicity, and gender strengthens our competitive advantage and reflects the customers we serve
Sustainability	Experience with environmental/climate change, talent and culture, and social responsibility initiatives enables us to address key shareholder concerns regarding sustainability and corporate responsibility

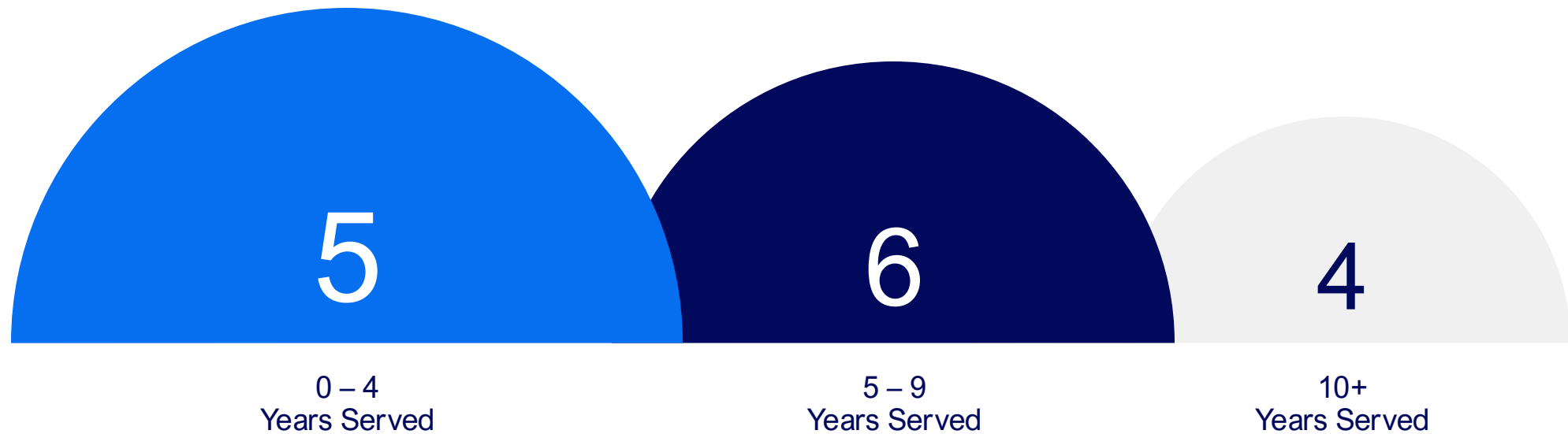
Qualifications and Expertise*		
Manufacturing		4/15
Current or Former CEO		9/15
Marketing		6/15
International		10/15
Government		3/15
Finance		15/15
Technology		8/15
Risk Management		15/15
Sustainability		15/15
Diversity*		
Women		5/15
Identify as Member of Minority Group		3/15

\*As of March 28, 2025

Industry leaders bring unique perspectives and insights to advance our strategy.

# Director Tenure

## Number of Directors



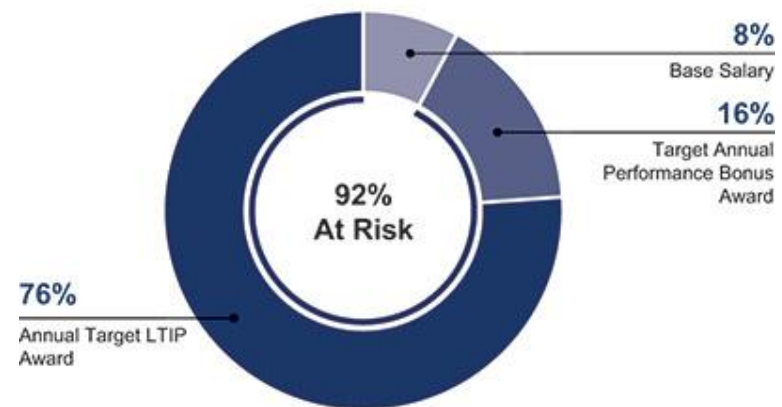
Board has appropriate mix of Director tenure to ensure diverse perspectives.

Average tenure is 11.1 years.

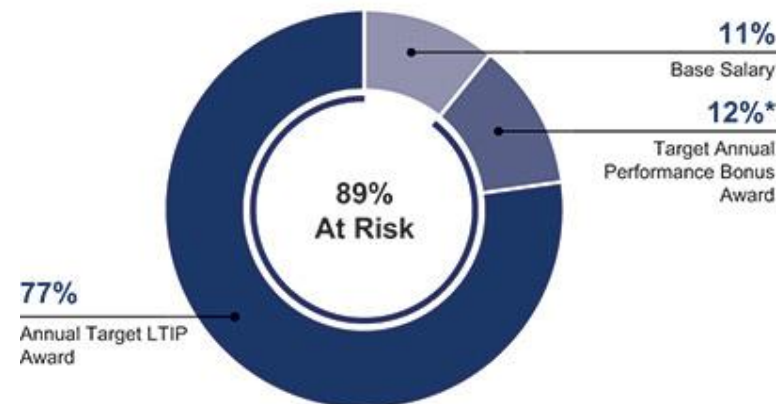
# Executive Compensation

Consistent with Ford’s Total Rewards Philosophy and Guiding Principles, Named Executive compensation is heavily weighted towards performance. More than 80% of each Named Executive’s target opportunity is variable compensation and a majority of our executives’ target compensation is contingent on meeting incentive plan metrics tied to our strategic objectives.

The Compensation, Talent and Culture Committee structures executives’ compensation to be competitive with similar roles elsewhere while being aligned with Ford’s long-term business objectives.



CEO Compensation Mix



Other Named Executives Compensation Mix

\* Graphic may not total to 100 due to rounding.

Ford’s overall executive compensation allocation is in line with its comparator group’s median.

# Executive Compensation

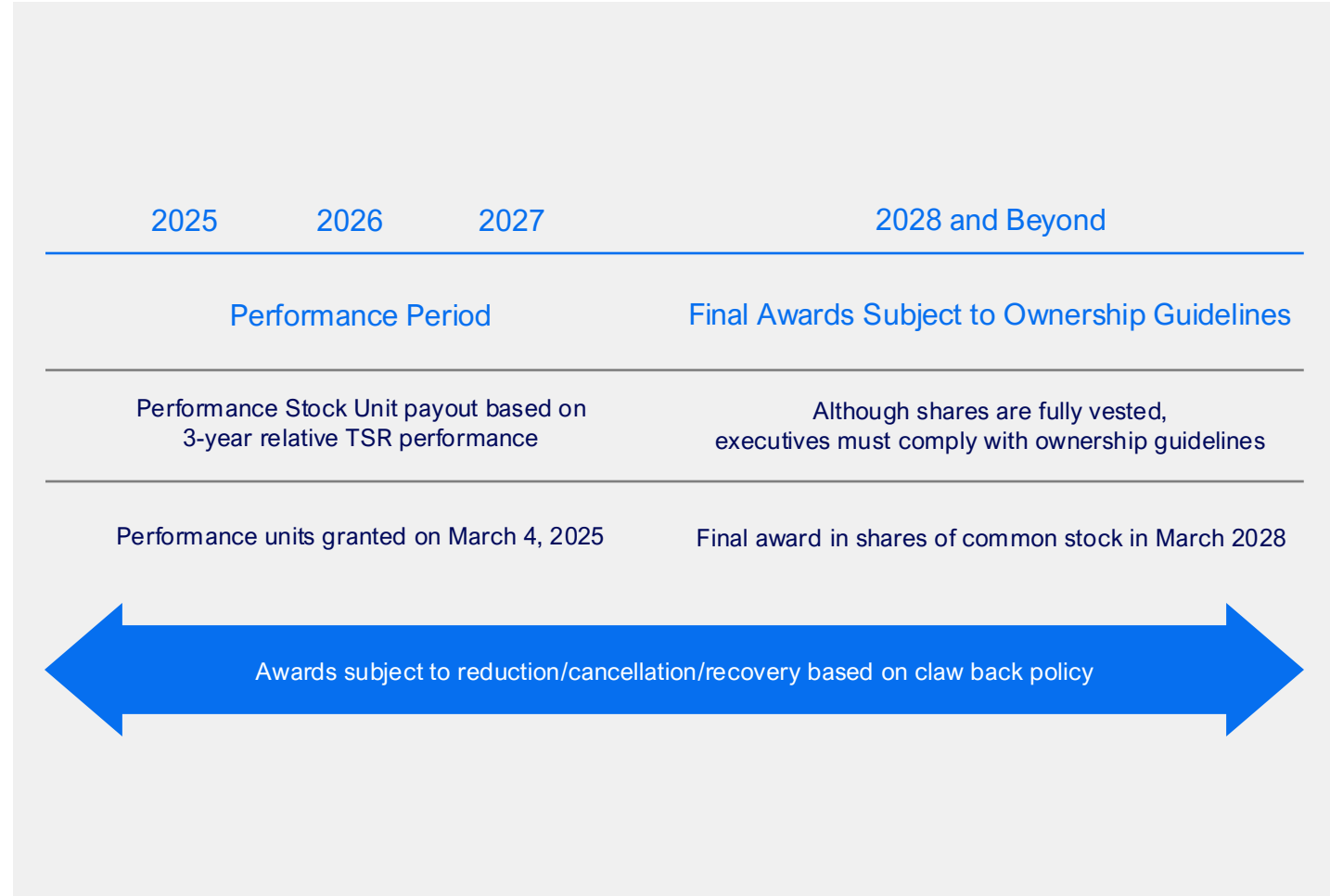
In 2025, long-term incentive awards were granted in Time-Based Restricted Stock Units (40%) and Performance Units with a three year performance period (60%).

## Time-Based Units

Generally vest over three years at a rate of 33%-33%-34%.

## Performance Unit Program

Aligns executive interests with shareholder interests by awarding performance to relative TSR performance against a peer group over a three-year performance period.



Our equity-based incentive awards are tied to our performance and the future value of common stock.

# Cautionary Note On Forward-Looking Statements

Statements included or incorporated by reference herein may constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations, forecasts, and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including, without limitation:

- Ford’s long-term success depends on delivering the Ford+ plan, including improving cost and competitiveness;
- Ford’s vehicles could be affected by defects that result in recall campaigns, increased warranty costs, or delays in new model launches, and the time it takes to improve the quality of our vehicles and services and reduce the costs associated therewith could continue to have an adverse effect on our business;
- Ford is highly dependent on its suppliers to deliver components in accordance with Ford’s production schedule and specifications, and a shortage of or inability to timely acquire key components or raw materials can disrupt Ford’s production of vehicles;
- Ford’s production, as well as Ford’s suppliers’ production, and/or the ability to deliver products to consumers could be disrupted by labor issues, public health issues, natural or man-made disasters, adverse effects of climate change, financial distress, production difficulties, capacity limitations, or other factors;
- Ford may not realize the anticipated benefits of existing or pending strategic alliances, joint ventures, acquisitions, divestitures, or business strategies or the benefits may take longer than expected to materialize;
- Ford may not realize the anticipated benefits of restructuring actions and such actions may cause Ford to incur significant charges, disrupt our operations, or harm our reputation;
- Failure to develop and deploy secure digital services that appeal to customers and grow our subscription rates could have a negative impact on Ford’s business;
- Ford’s ability to maintain a competitive cost structure could be affected by labor or other constraints;
- Ford’s ability to attract, develop, grow, support, and reward talent is critical to its success and competitiveness;
- Operational information systems, security systems, vehicles, and services could be affected by cybersecurity incidents, ransomware attacks, and other disruptions and impact Ford, Ford Credit, their suppliers, and dealers;
- To facilitate access to the raw materials and other components necessary for the production of electric vehicles, Ford has entered into and may, in the future, enter into multi-year commitments to raw material and other suppliers that subject Ford to risks associated with lower future demand for such items as well as costs that fluctuate and are difficult to accurately forecast;
- With a global footprint and supply chain, Ford’s results and operations could be adversely affected by economic or geopolitical developments, including protectionist trade policies such as tariffs, or other events;
- Ford’s new and existing products and digital, software, and physical services are subject to market acceptance and face significant competition from existing and new entrants in the automotive and digital and software services industries, and Ford’s reputation may be harmed based on positions it takes or if it is unable to achieve the initiatives it has announced;
- Ford may face increased price competition for its products and services, including pricing pressure resulting from industry excess capacity, currency fluctuations, competitive actions, or economic or other factors, particularly for electric vehicles;
- Inflationary pressure and fluctuations in commodity and energy prices, foreign currency exchange rates, interest rates, and market value of Ford or Ford Credit’s investments, including marketable securities, can have a significant effect on results;
- Ford’s results are dependent on sales of larger, more profitable vehicles, particularly in the United States;
- Industry sales volume can be volatile and could decline if there is a financial crisis, recession, public health emergency, or significant geopolitical event;
- The impact of government incentives on Ford’s business could be significant, and Ford’s receipt of government incentives could be subject to reduction, termination, or clawback;
- Ford and Ford Credit’s access to debt, securitization, or derivative markets around the world at competitive rates or in sufficient amounts could be affected by credit rating downgrades, market volatility, market disruption, regulatory requirements, asset portfolios, or other factors;
- Ford Credit could experience higher-than-expected credit losses, lower-than-anticipated residual values, or higher-than-expected return volumes for leased vehicles;
- Economic and demographic experience for pension and OPEB plans (e.g., discount rates or investment returns) could be worse than Ford has assumed;
- Pension and other postretirement liabilities could adversely affect Ford’s liquidity and financial condition;
- Ford and Ford Credit could experience unusual or significant litigation, governmental investigations, or adverse publicity arising out of alleged defects in products, services, perceived environmental impacts, or otherwise;
- Ford may need to substantially modify its product plans and facilities to comply with safety, emissions, fuel economy, autonomous driving technology, environmental, and other regulations;
- Ford and Ford Credit could be affected by the continued development of more stringent privacy, data use, data protection, data access, and artificial intelligence laws and regulations as well as consumers’ heightened expectations to safeguard their personal information; and
- Ford Credit could be subject to new or increased credit regulations, consumer protection regulations, or other regulations.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake, and expressly disclaim to the extent permitted by law, any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events, or otherwise. For additional discussion, see “Item 1A. Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2024, as updated by our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

*Ford*