UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ______ to ______.
Commission file number: 001-35346

APTIV PLC
(Exact name of registrant as specified in its charter)

Jersey	**98-1824200**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**

Spitalstrasse 5, 8200 Schaffhausen, Switzerland
(Address of principal executive offices, including zip code)
+41 52 580 96 00
(Registrant’s telephone number, including area code)
(Former name, former address and former fiscal year, if changed since last report) **N/A**

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Ordinary Shares, $0.01 par value per share	APTV	New York Stock Exchange
1.600% Senior Notes due 2028	APTV	New York Stock Exchange
3.250% Senior Notes due 2032	APTV	New York Stock Exchange
5.150% Senior Notes due 2034	APTV	New York Stock Exchange
4.250% Senior Notes due 2036	APTV	New York Stock Exchange
4.400% Senior Notes due 2046	APTV	New York Stock Exchange
5.400% Senior Notes due 2049	APTV	New York Stock Exchange
3.100% Senior Notes due 2051	APTV	New York Stock Exchange
4.150% Senior Notes due 2052	APTV	New York Stock Exchange
5.750% Senior Notes due 2054	APTV	New York Stock Exchange
6.875% Fixed-to-Fixed Reset Rate Junior Subordinated Notes due 2054	APTV	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of the registrant’s ordinary shares outstanding, $0.01 par value per share as of July 31, 2026, was 207,633,331.

APTIV PLC

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

APTIV PLC
CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in millions, except per share amounts)			
Net sales	$ 3,274	$ 3,199	$ 6,306	$ 6,186
Operating expenses:				
Cost of sales	2,499	2,468	4,861	4,784
Selling, general and administrative	332	327	660	636
Amortization	52	52	104	103
Restructuring (Note 7)	24	27	40	49
Total operating expenses	2,907	2,874	5,665	5,572
Operating income	367	325	641	614
Interest expense	(62)	(92)	(146)	(185)
Other income, net (Note 15)	58	15	55	19
Net gain on equity method transactions (Note 20)	3	46	3	46
Income from continuing operations before income taxes and equity loss	366	294	553	494
Income tax expense (Note 10)	(52)	(16)	(94)	(342)
Income from continuing operations before equity loss	314	278	459	152
Equity loss, net of tax	(17)	(14)	(34)	(29)
Income from continuing operations	297	264	425	123
(Loss) income from discontinued operations, net of tax (Note 21)	(50)	133	13	263
Net income	247	397	438	386
Net income attributable to noncontrolling interest	—	5	3	6
Net loss attributable to redeemable noncontrolling interest	(1)	(1)	(2)	(2)
Net income attributable to Aptiv	$ 248	$ 393	$ 437	$ 382
Amounts attributable to Aptiv:				
Income from continuing operations	$ 298	$ 265	$ 427	$ 125
(Loss) income from discontinued operations	(50)	128	10	257
Net income	$ 248	$ 393	$ 437	$ 382
Basic net income (loss) per share:				
Continuing operations	$ 1.41	$ 1.21	$ 2.02	$ 0.56
Discontinued operations	(0.24)	0.59	0.04	1.15
Basic net income per share attributable to Aptiv	$ 1.17	$ 1.80	$ 2.06	$ 1.71
Weighted average number of basic shares outstanding	211.56	217.73	211.84	223.91
Diluted net income (loss) per share:				
Continuing operations	$ 1.40	$ 1.21	$ 2.01	$ 0.55
Discontinued operations	(0.23)	0.59	0.05	1.15
Diluted net income per share attributable to Aptiv	$ 1.17	$ 1.80	$ 2.06	$ 1.70
Weighted average number of diluted shares outstanding	212.10	218.11	212.53	224.32

See notes to consolidated financial statements.

APTIV PLC
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in millions)			
Net income	$ 247	$ 397	$ 438	$ 386
Other comprehensive (loss) income:				
Currency translation adjustments	(31)	228	(98)	333
Net change in unrecognized gain on derivative instruments, net of tax (Note 13)	7	71	(5)	133
Employee benefit plans adjustment, net of tax	1	(1)	—	(1)
Net change in unrealized gain on available-for-sale debt securities, net of tax (Note 14)	1	9	2	9
Other comprehensive (loss) income	(22)	307	(101)	474
Comprehensive income	225	704	337	860
Comprehensive income attributable to noncontrolling interests	—	6	4	7
Comprehensive (loss) income attributable to redeemable noncontrolling interest	(2)	8	(5)	11
Comprehensive income attributable to Aptiv	$ 227	$ 690	$ 338	$ 842

See notes to consolidated financial statements.

APTIV PLC
CONSOLIDATED BALANCE SHEETS

	June 30, 2026 (Unaudited)	December 31, 2025
	(in millions)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 761	$ 1,575
Restricted cash	4	3
Accounts receivable, net of allowance for doubtful accounts of $29 million and $28 million, respectively (Note 2)	2,434	1,910
Inventories (Note 3)	2,038	1,789
Other current assets (Note 4)	766	627
Current assets of discontinued operations (Note 21)	—	2,841
Total current assets	6,003	8,745
Long-term assets:		
Property, net	2,756	2,872
Operating lease right-of-use assets	305	331
Investments in affiliates (Note 20)	1,255	1,288
Intangible assets, net (Note 2)	1,875	1,997
Goodwill (Note 2)	3,937	4,008
Other long-term assets (Note 4)	1,865	1,816
Long-term assets of discontinued operations (Note 21)	—	2,356
Total long-term assets	11,993	14,668
Total assets	$ 17,996	$ 23,413
LIABILITIES, REDEEMABLE NONCONTROLLING INTEREST AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term debt (Note 8)	$ 23	$ 23
Accounts payable	1,910	1,623
Accrued liabilities (Note 5)	1,042	1,191
Current liabilities of discontinued operations (Note 21)	—	2,200
Total current liabilities	2,975	5,037
Long-term liabilities:		
Long-term debt (Note 8)	5,331	7,467
Pension benefit obligations	212	212
Long-term operating lease liabilities	241	270
Other long-term liabilities (Note 5)	484	479
Long-term liabilities of discontinued operations (Note 21)	—	449
Total long-term liabilities	6,268	8,877
Total liabilities	9,243	13,914
Commitments and contingencies (Note 9)		
Redeemable noncontrolling interest (Note 2)	—	102
Shareholders' equity:		
Preferred shares, $0.01 par value per share, 50,000,000 shares authorized, none issued and outstanding	—	—
Ordinary shares, $0.01 par value per share, 1,200,000,000 shares authorized, 208,365,500 and 212,746,899 issued and outstanding as of June 30, 2026 and December 31, 2025, respectively	2	2
Additional paid-in-capital	3,613	3,619
Retained earnings	5,578	6,227
Accumulated other comprehensive loss (Note 12)	(440)	(641)
Total Aptiv shareholders' equity	8,753	9,207
Noncontrolling interest	—	190
Total shareholders' equity	8,753	9,397
Total liabilities, redeemable noncontrolling interest and shareholders' equity	$ 17,996	$ 23,413

See notes to consolidated financial statements.

APTIV PLC
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

	Six Months Ended June 30,	
	2026	2025
	(in millions)	
Cash flows from operating activities:		
Net income	$ 438	$ 386
Income from discontinued operations, net of tax	13	263
Income from continuing operations	425	123
Adjustments to reconcile net income to net cash (used in) provided by operating activities:		
Depreciation	280	276
Amortization	104	103
Amortization of deferred debt issuance costs	4	5
Restructuring expense, net of cash paid	(14)	(9)
Deferred income taxes	(32)	309
Pension and other postretirement benefit expenses	10	11
Loss from equity method investments, net of dividends received	34	29
(Gain) loss on extinguishment of debt	(39)	3
Loss (gain) on sale of assets	1	(6)
Share-based compensation	50	64
Net gain on equity method transactions	(3)	(46)
Changes in operating assets and liabilities:		
Accounts receivable, net	(314)	(204)
Inventories	(230)	(108)
Other assets	(204)	(93)
Accounts payable	144	163
Accrued and other long-term liabilities	(136)	(106)
Other, net	9	19
Pension contributions	(7)	(2)
Net cash provided by operating activities from continuing operations	82	531
Net cash (used in) provided by operating activities from discontinued operations	(133)	252
Net cash (used in) provided by operating activities	(51)	783
Cash flows from investing activities:		
Capital expenditures	(278)	(267)
Proceeds from sale of property	2	2
Proceeds from asset sale	—	4
Proceeds from sale of technology investments	—	1
Cost of technology investments	—	(42)
Acquisition of redeemable noncontrolling interest	(67)	—
Proceeds from the sale of equity method investments	—	164
Settlement of derivatives	(3)	5
Net cash used in investing activities from continuing operations	(346)	(133)
Net cash used in investing activities from discontinued operations	(66)	(79)
Net cash used in investing activities	(412)	(212)

See notes to consolidated financial statements.

APTIV PLC
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

	Six Months Ended June 30,	
	2026	2025
	(in millions)	
Cash flows from financing activities:		
Net repayments under other short-term debt agreements	(5)	(324)
Repayment of term loans	—	(250)
Repayment of senior notes	(2,054)	—
Fees related to modification of debt agreements	—	(5)
Dividend received from spin-off of Versigent	1,920	—
Cash transferred to Versigent related to spin-off	(282)	—
Repurchase of ordinary shares	(322)	—
Taxes withheld and paid on employees' restricted share awards	(32)	(17)
Net cash used in financing activities from continuing operations	(775)	(596)
Net cash provided by (used in) financing activities from discontinued operations	150	(136)
Net cash used in financing activities	(625)	(732)
Effect of exchange rate fluctuations on cash, cash equivalents and restricted cash	(1)	36
Decrease in cash, cash equivalents and restricted cash	(1,089)	(125)
Cash, cash equivalents and restricted cash at beginning of the period	1,854	1,574
Cash, cash equivalents and restricted cash at end of the period	$ 765	$ 1,449
Cash, cash equivalents and restricted cash of discontinued operations	$ —	$ 328
Cash, cash equivalents and restricted cash of continuing operations	$ 765	$ 1,121

	June 30,	
	2026	2025
	(in millions)	
Supplemental non-cash investing activities:		
Capital expenditures included in accounts payable	$ 116	$ 122

See notes to consolidated financial statements.

APTIV PLC

CONSOLIDATED STATEMENTS OF REDEEMABLE NONCONTROLLING INTEREST AND SHAREHOLDERS' EQUITY (Unaudited)

Three Months Ended June 30,

	Redeemable Noncontrolling Interest	Ordinary Shares: Number of shares	Ordinary Shares: Amount of shares	Additional Paid in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Aptiv Shareholders' Equity	Noncontrolling Interest	Total Shareholders' Equity
2026						(in millions)			
Balance at March 31, 2026	$ 99	212	$ 2	$ 3,599	$ 6,351	$ (719)	$ 9,233	$ 190	$ 9,423
Net income	—	—	—	—	248	—	248	—	248
Other comprehensive loss	(1)	—	—	—	—	(21)	(21)	—	(21)
Net loss attributable to noncontrolling interest	(1)	—	—	—	—	—	—	—	—
Taxes withheld on employees' restricted share award vestings	—	—	—	(2)	—	—	(2)	—	(2)
Repurchase of ordinary shares	—	(4)	—	(37)	(213)	—	(250)	—	(250)
Distribution of Versigent	—	—	—	—	(2,701)	293	(2,408)	(190)	(2,598)
Dividend received from spin-off of Versigent	—	—	—	—	1,893	—	1,893	—	1,893
Acquisition of redeemable noncontrolling interest (Note 16)	(97)	—	—	23	—	7	30	—	30
Share-based compensation	—	—	—	30	—	—	30	—	30
Balance at June 30, 2026	$ —	208	$ 2	$ 3,613	$ 5,578	$ (440)	$ 8,753	$ —	$ 8,753
2025									
Balance at March 31, 2025	$ 95	224	$ 2	$ 3,372	$ 6,598	$ (1,011)	$ 8,961	$ 198	$ 9,159
Net income	—	—	—	—	393	—	393	—	393
Other comprehensive income	9	—	—	—	—	297	297	1	298
Net (loss) income attributable to noncontrolling interest	(1)	—	—	—	—	—	—	5	5
Dividend payments of consolidated affiliates to minority shareholders	—	—	—	—	—	—	—	(22)	(22)
Repurchase of ordinary shares	—	(6)	—	(56)	(194)	—	(250)	—	(250)
Forward contracts for share repurchases	—	—	—	250	—	—	250	—	250
Share-based compensation	—	—	—	39	—	—	39	—	39
Balance at June 30, 2025	$ 103	218	$ 2	$ 3,605	$ 6,797	$ (714)	$ 9,690	$ 182	$ 9,872

See notes to consolidated financial statements.

APTIV PLC
CONSOLIDATED STATEMENTS OF REDEEMABLE NONCONTROLLING INTEREST AND SHAREHOLDERS' EQUITY (Unaudited) (Continued)

	Six Months Ended June 30,								
		Ordinary Shares							
	Redeemable Noncontrolling Interest	Number of shares	Amount of shares	Additional Paid in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Aptiv Shareholders' Equity	Noncontrolling Interest	Total Shareholders' Equity
2026						(in millions)			
Balance at January 1, 2026	$ 102	213	$ 2	$ 3,619	$ 6,227	$ (641)	$ 9,207	$ 190	$ 9,397
Net income	—	—	—	—	437	—	437	—	437
Other comprehensive (loss) income	(3)	—	—	—	—	(99)	(99)	1	(98)
Net (loss) income attributable to noncontrolling interest	(2)	—	—	—	—	—	—	3	3
Dividend payments of consolidated affiliates to minority shareholders	—	—	—	—	—	—	—	(4)	(4)
Taxes withheld on employees' restricted share award vestings	—	—	—	(36)	—	—	(36)	—	(36)
Repurchase of ordinary shares	—	(5)	—	(47)	(278)	—	(325)	—	(325)
Distribution of Versigent	—	—	—	—	(2,701)	293	(2,408)	(190)	(2,598)
Dividend received from spin-off of Versigent	—	—	—	—	1,893	—	1,893	—	1,893
Acquisition of redeemable noncontrolling interest (Note 16)	(97)	—	—	23	—	7	30	—	30
Share-based compensation	—	—	—	54	—	—	54	—	54
Balance at June 30, 2026	$ —	208	$ 2	$ 3,613	$ 5,578	$ (440)	$ 8,753	$ —	$ 8,753
2025									
Balance at January 1, 2025	$ 92	235	$ 2	$ 2,966	$ 7,002	$ (1,174)	$ 8,796	$ 197	$ 8,993
Net income	—	—	—	—	382	—	382	—	382
Other comprehensive income	13	—	—	—	—	460	460	1	461
Net (loss) income attributable to noncontrolling interest	(2)	—	—	—	—	—	—	6	6
Dividend payments of consolidated affiliates to minority shareholders	—	—	—	—	—	—	—	(22)	(22)
Taxes withheld on employees' restricted share award vestings	—	—	—	(19)	—	—	(19)	—	(19)
Repurchase of ordinary shares	—	(18)	—	(163)	(587)	—	(750)	—	(750)
Forward contracts for share repurchases	—	—	—	750	—	—	750	—	750
Share-based compensation	—	1	—	71	—	—	71	—	71
Balance at June 30, 2025	$ 103	218	$ 2	$ 3,605	$ 6,797	$ (714)	$ 9,690	$ 182	$ 9,872

See notes to consolidated financial statements.

APTIV PLC
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Unaudited)

1. GENERAL

General and basis of presentation— "Aptiv PLC," "Aptiv," the "Company," "we," "us" and "our" refers to Aptiv PLC, a public limited company formed under the laws of Jersey on May 19, 2011, and its consolidated subsidiaries. The Company's ordinary shares are publicly traded on the New York Stock Exchange ("NYSE") under the symbol "APTV."

In the first quarter of 2025, Aptiv realigned its business into three reportable operating segments: Advanced Safety and User Experience, Engineered Components Group and Electrical Distribution Systems.

In the first quarter of 2026, Aptiv renamed its Advanced Safety and User Experience segment to Intelligent Systems and renamed its Engineered Components Group segment to Engineered Components. In addition, Aptiv realigned the product lines included in its Intelligent Systems segment into two core product lines: Sensors and Compute, and Software and Services. Prior period amounts have been adjusted retrospectively to reflect the change in core product lines, consistent with the current year presentation, throughout the consolidated financial statements and the accompanying notes to the consolidated financial statements.

On April 1, 2026 (the "Distribution Date"), the Company completed the separation of its Electrical Distribution Systems business into a new, independent publicly traded company, Versigent PLC ("Versigent"), by means of a spin-off to its shareholders (the "Separation") by distributing to Aptiv shareholders on a pro rata basis all of the outstanding ordinary shares of Versigent. To effect the Separation, the Company distributed to its shareholders one ordinary share of Versigent for every three Aptiv ordinary shares outstanding as of March 17, 2026. Versigent began trading on the NYSE under the symbol "VGNT" on April 1, 2026. Versigent's historical financial results through the Distribution Date are reflected in the Company's consolidated financial statements as a discontinued operation, as more fully described in Note 21. Discontinued Operations.

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and all adjustments, consisting of only normal recurring items, which are necessary for a fair presentation, have been included. The consolidated financial statements and notes thereto included in this report should be read in conjunction with Aptiv's 2025 Annual Report on Form 10-K.

Nature of operations—Aptiv is a global industrial technology company delivering advanced solutions across automotive, commercial vehicle, aerospace and defense, telecom and datacom, and other diversified industrial end markets. Our differentiated portfolio enables devices and systems to sense, think, act, and continuously optimize performance. Building on decades of innovation, Aptiv brings global scale and a resilient, localized value chain to customers across the globe. Aptiv operates manufacturing facilities and technical centers utilizing a regional service model that enables the Company to efficiently and effectively serve its global customers from best cost countries.

2. SIGNIFICANT ACCOUNTING POLICIES

Consolidation—The consolidated financial statements include the accounts of Aptiv and the subsidiaries in which Aptiv holds a controlling financial or management interest and variable interest entities of which Aptiv has determined that it is the primary beneficiary. Aptiv's share of the earnings or losses of non-controlled affiliates, over which Aptiv exercises significant influence (generally a 20% to 50% ownership interest), is included in the consolidated operating results using the equity method of accounting. When Aptiv does not have the ability to exercise significant influence (generally when ownership interest is less than 20%), investments in non-consolidated affiliates without readily determinable fair value are measured at cost, less impairments, adjusted for observable price changes in orderly transactions for identical or similar investments of the same issuer, while investments in publicly traded equity securities are measured at fair value based on quoted prices for identical assets on active market exchanges as of each reporting date. The Company monitors its investments in affiliates for indicators of other-than-temporary declines in value on an ongoing basis. If the Company determines that such a decline has occurred, an impairment loss is recorded, which is measured as the difference between carrying value and estimated fair value. Estimated fair value is generally determined using an income approach based on discounted cash flows or negotiated transaction values.

Intercompany transactions and balances between consolidated Aptiv businesses have been eliminated.

Aptiv held no investments in publicly traded equity securities as of June 30, 2026 and December 31, 2025. Aptiv's non-publicly traded investments totaled $67 million and $65 million as of June 30, 2026 and December 31, 2025, respectively, and are classified within other long-term assets in the consolidated balance sheets. Refer to Note 20. Investments in Affiliates for further information regarding Aptiv's investments.

In 2022, the Company acquired 85% of the equity interests of Intercable Automotive Solutions S.r.l. ("Intercable Automotive"). Concurrent with the acquisition, the Company entered into an agreement with the noncontrolling interest holders that provided the Company with the right to purchase, and the noncontrolling interest holders with the right to sell, the remaining 15% of Intercable Automotive for cash at a contractually defined value beginning in 2026. As a result of this redemption feature, the Company recorded the redeemable noncontrolling interest at its acquisition-date fair value to temporary equity in the consolidated balance sheets. The redeemable noncontrolling interest was adjusted each reporting period for the income (loss) attributable to the noncontrolling interest, and for any measurement period adjustments necessary to record the redeemable noncontrolling interest at the higher of its redemption value, assuming it was redeemable at the reporting date, or its carrying value. Any measurement period adjustments were recorded to retained earnings, with a corresponding increase or reduction to net income (loss) attributable to Aptiv. In June 2026, the noncontrolling interest holders exercised their option to sell the remaining 15% of Intercable Automotive at the contractually defined value of approximately $67 million. The transaction closed on June 30, 2026. As a result, Aptiv owned 100% of the equity interest in Intercable Automotive as of June 30, 2026, and no redeemable noncontrolling interest remained. Redeemable noncontrolling interest was $102 million as of December 31, 2025.

Use of estimates—Preparation of consolidated financial statements in conformity with U.S. GAAP requires the use of estimates and assumptions that affect amounts reported therein. Generally, matters subject to estimation and judgment include amounts related to accounts receivable realization, inventory obsolescence, asset impairments, useful lives of intangible and fixed assets, deferred tax asset valuation allowances, income taxes, pension benefit plan assumptions, accruals related to litigation, warranty costs, environmental remediation costs, contingent consideration arrangements, redeemable noncontrolling interest, worker's compensation accruals and healthcare accruals. Due to the inherent uncertainty involved in making estimates, actual results reported in future periods may be based upon amounts that differ from those estimates.

Revenue recognition—Revenue is measured based on consideration specified in a contract with a customer. Customer contracts for production parts generally are represented by a combination of a current purchase order and a current production schedule issued by the customer. The Company's revenue is primarily generated from the sale of manufactured production parts, wherein there is a single performance obligation. Transfer of control and revenue recognition for the Company's sales of production parts generally occurs upon shipment or delivery of the product, which is when title, ownership, and risk of loss pass to the customer and is based on the applicable customer shipping terms. Revenue is measured based on the transaction price and the quantity of parts specified in a contract with a customer. Refer to Note 19. Revenue for further detail of the Company's accounting for its revenue from sales of production parts.

Customer contracts for software licenses are generally represented by a sales contract or purchase order with contract durations typically ranging from one to three years. The Company recognizes revenue when it satisfies a performance obligation by transferring control over a product or service to a customer. Revenue from software licenses and professional software services is generally recognized at a point in time upon delivery or when the services are provided. Revenue from post delivery support and maintenance for software contracts is generally recognized over time on a ratable basis over the contract term. Certain software license contracts contain multiple performance obligations, for which the Company allocates the contract's transaction price to each performance obligation based on the estimated relative standalone selling price of each distinct performance obligation in the contract. The standalone selling prices are generally determined based on observable inputs, such as the prices of standalone sales and historical contract pricing. Under certain of these arrangements, timing may differ between revenue recognition and billing. Refer to Note 19. Revenue for further detail of the Company's accounting for its revenue from contracts with customers, including contract balances associated with software sales.

From time to time, Aptiv enters into pricing agreements with its customers that provide for price reductions on production parts, some of which are conditional upon achieving certain joint cost saving targets, which are accounted for as variable consideration. In these instances, revenue is recognized based on the agreed-upon price at the time of shipment if available, or in the event the Company concludes that a portion of the revenue for a given part may vary from the purchase order and requires estimation, the Company records consideration at the most likely amount that the Company expects to be entitled to based on historical experience and input from customer negotiations.

Sales incentives and allowances are recognized as a reduction to revenue at the time of the related sale. In addition, from time to time, Aptiv makes payments to customers in conjunction with ongoing business. These payments to customers are generally recognized as a reduction to revenue at the time of the commitment to make these payments. However, certain other payments to customers, or upfront fees, meet the criteria to be considered a cost to obtain a contract as they are directly attributable to a contract, are incremental and management expects the fees to be recoverable.

Aptiv collects and remits taxes assessed by different governmental authorities that are both imposed on and concurrent with a revenue-producing transaction between the Company and the Company's customers. These taxes may include, but are not limited to, sales, use, value-added, and some excise taxes. Aptiv reports the collection of these taxes on a net basis (excluded from revenues). Shipping and handling fees billed to customers are included in net sales, while costs of shipping and handling are included in cost of sales. Refer to Note 19. Revenue for further information.

Net income per share—Basic net income (loss) per share is computed by dividing net income (loss) attributable to Aptiv by the weighted average number of ordinary shares outstanding during the period. Diluted net income (loss) per share reflects the weighted average dilutive impact of all potentially dilutive securities from the date of issuance and is computed using the treasury stock method by dividing net income (loss) attributable to Aptiv by the diluted weighted average number of ordinary shares outstanding during the period. Unless otherwise noted, share and per share amounts included in these notes are on a diluted basis. Refer to Note 11. Shareholders' Equity and Net Income Per Share for additional information including the calculation of basic and diluted net income (loss) per share.

Cash and cash equivalents—Cash and cash equivalents are defined as short-term, highly liquid investments with original maturities of three months or less, for which the book value approximates fair value.

Restricted cash—Restricted cash primarily includes balances on deposit at financial institutions that have issued letters of credit in favor of Aptiv and cash deposited into escrow accounts.

Accounts receivable—Aptiv enters into agreements to sell certain of its accounts receivable, primarily in Europe. Sales of receivables are accounted for in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 860, *Transfers and Servicing* ("ASC 860"). Agreements which result in true sales of the transferred receivables, as defined in ASC 860, which occur when receivables are transferred without recourse to the Company, are excluded from amounts reported in the consolidated balance sheets. Cash proceeds received from such sales are included in operating cash flows. Agreements that allow Aptiv to maintain effective control over the transferred receivables and which do not qualify as a sale, as defined in ASC 860, are accounted for as secured borrowings and recorded in the consolidated balance sheets within accounts receivable, net and short-term debt. The expenses associated with receivables factoring are recorded in the consolidated statements of operations within interest expense.

Credit losses—Aptiv is exposed to credit losses primarily through the sale of vehicle components, software licenses and services. Aptiv assesses the creditworthiness of a counterparty by conducting ongoing credit reviews, which considers the Company's expected billing exposure and timing for payment, as well as the counterparty's established credit rating. When a credit rating is not available, the Company's assessment is based on an analysis of the counterparty's financial statements. Aptiv also considers contract terms and conditions, country and political risk, and business strategy in its evaluation. Based on the outcome of this review, the Company establishes a credit limit for each counterparty. The Company continues to monitor its ongoing credit exposure through active review of counterparty balances against contract terms and due dates, which includes timely account reconciliation, payment confirmation and dispute resolution. The Company may also employ collection agencies and legal counsel to pursue recovery of defaulted receivables, if necessary.

Aptiv primarily utilizes historical loss and recovery data, combined with information on current economic conditions and reasonable and supportable forecasts to develop the estimate of the allowance for doubtful accounts in accordance with ASC Topic 326, *Financial Instruments – Credit Losses* ("ASC 326"). As of June 30, 2026 and December 31, 2025, the Company reported $2,434 million and $1,910 million, respectively, of accounts receivable, net of the allowances, which includes the allowance for doubtful accounts of $29 million and $28 million, respectively. Changes in the allowance for doubtful accounts were not material for the six months ended June 30, 2026.

Inventories—As of June 30, 2026 and December 31, 2025, inventories are stated at the lower of cost, determined on a first-in, first-out basis, or net realizable value, including direct material costs and direct and indirect manufacturing costs. Refer to Note 3. Inventories for additional information. Obsolete inventory is identified based on analysis of inventory for known obsolescence issues, and, generally, the net realizable value of inventory on hand in excess of one year's supply is fully-reserved.

From time to time, payments may be received from suppliers. These payments from suppliers are recognized as a reduction of the cost of the material acquired during the period to which the payments relate. In some instances, supplier rebates are received in conjunction with or concurrent with the negotiation of future purchase agreements and these amounts are amortized over the prospective agreement period as purchases are made.

Intangible assets—Intangible assets were $1,875 million and $1,997 million as of June 30, 2026 and December 31, 2025, respectively. The Company amortizes definite-lived intangible assets over their estimated useful lives. The Company has definite-lived intangible assets related to patents and developed technology, customer relationships and trade names. Indefinite-lived in-process research and development intangible assets are not amortized, but are tested for impairment annually, or more frequently when indicators of potential impairment exist, until the completion or abandonment of the associated research and development efforts. Upon completion of the projects, the assets will be amortized over the expected economic life of the asset, which will be determined on that date. Should the project be determined to be abandoned, and if the asset developed has no alternative use, the full value of the asset will be charged to expense. The Company also has intangible assets related to acquired trade names that are classified as indefinite-lived when there are no foreseeable limits on the periods of time over which they are expected to contribute cash flows. These indefinite-lived trade name assets are tested for impairment annually, or more frequently when indicators of potential impairment exist. Costs to renew or extend the term of acquired intangible assets are recognized as expense as incurred. Amortization expense was $52 million and $104 million for the three and six months ended June 30, 2026, respectively, and $52 million and $103 million for the three and six months ended June 30, 2025, respectively, which includes the impact of any intangible asset impairment charges recorded during the period.

Goodwill—Goodwill is the excess of the purchase price over the estimated fair value of identifiable net assets acquired in business combinations. The Company tests goodwill for impairment annually in the fourth quarter, or more frequently when indications of potential impairment exist. The Company monitors the existence of potential impairment indicators throughout the fiscal year. The Company tests for goodwill impairment at the reporting unit level. Our reporting units are the components of operating segments which constitute businesses for which discrete financial information is available and is regularly reviewed by segment management.

The impairment test involves first qualitatively assessing goodwill for impairment (step 0). If the qualitative assessment is not met the Company then performs a quantitative assessment (step 1) by comparing the estimated fair value of each reporting unit to its carrying value, including goodwill. Fair value reflects the price a market participant would be willing to pay in a potential sale of the reporting unit. If the estimated fair value exceeds carrying value, then we conclude that no goodwill impairment has occurred. If the carrying value of the reporting unit exceeds its estimated fair value, the Company recognizes an impairment loss in an amount equal to the excess, not to exceed the amount of goodwill allocated to the reporting unit.

When a quantitative assessment is required, the estimated fair value of the Company’s reporting units is primarily determined using discounted cash flow projections. Forecasts of future cash flows are based on management’s best estimates. The discount rate is determined using a weighted average cost of capital adjusted for risk factors specific to the reporting unit.

In the first quarter of 2026, due to the realignment of the business structure within the Intelligent Systems segment, including how management views and manages this business, we reassessed the composition of our reporting units. As a result of the reassessment, our former Wind River reporting unit is now managed as part of our Intelligent Systems reporting unit. Upon realignment of our reporting units, we tested goodwill related to the impacted reporting units immediately before the reassessment. The Company performed a qualitative assessment (step 0) for its former AS&UX Core reporting unit, concluding that sufficient evidence existed to assert qualitatively that it was more likely than not that the estimated fair value remained in excess of its carrying value, and performed a quantitative assessment (step 1) for its former Wind River reporting unit, concluding that its fair value exceeded its carrying value, indicating no goodwill impairment existed. Immediately after the reassessment, the Company performed a quantitative assessment (step 1) for its Intelligent Systems reporting unit, concluding that its fair value exceeded its carrying value, indicating no goodwill impairment existed. The realignment of the Company’s reporting units did not change the composition of our reportable segments.

The Company concluded there were no goodwill impairments during the six months ended June 30, 2026 and 2025. Goodwill was $3,937 million and $4,008 million as of June 30, 2026 and December 31, 2025, respectively.

Discontinued operations—The Company reports financial results for discontinued operations separately from continuing operations to distinguish the financial impact of disposal transactions from ongoing operations. Discontinued operations reporting occurs only when the disposal of a component or a group of components of the Company represents a strategic shift that will have a major effect on the Company’s operations and financial results. On April 1, 2026, the Company completed the Separation of its former Electrical Distribution Systems segment by means of a spin-off into Versigent, a new, independent, public company. Accordingly, the assets and liabilities, operating results and cash flows for the previously reported Electrical Distribution Systems segment are presented as discontinued operations separate from the Company’s continuing operations and segment results for all periods presented throughout the consolidated financial statements and accompanying notes to the consolidated financial statements, unless otherwise noted. Amounts for shared operating expenses that were allocated to the Electrical Distribution Systems segment in prior periods have been re-allocated to the Company's reportable operating segments. Refer to Note 21. Discontinued Operations for further information regarding the Company’s discontinued operations.

Warranty and product recalls—Expected warranty costs for products sold are recognized at the time of sale of the product based on an estimate of the amount that eventually will be required to settle such obligations. These accruals are based on factors such as past experience, production changes, industry developments and various other considerations. Costs of product recalls, which may include the cost of the product being replaced as well as the customer's cost of the recall, including labor to remove and replace the recalled part, are accrued as part of our warranty accrual at the time an obligation becomes probable and can be reasonably estimated. These estimates are adjusted from time to time based on facts and circumstances that impact the status of existing claims. Refer to Note 6. Warranty Obligations for additional information.

Income taxes—Deferred tax assets and liabilities reflect temporary differences between the amount of assets and liabilities for financial and tax reporting purposes. Such amounts are adjusted, as appropriate, to reflect changes in tax rates expected to be in effect when the temporary differences reverse. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in earnings in the period that includes the enactment date. A valuation allowance is recorded to reduce deferred tax assets to the amount that is more likely than not to be realized. In the event the Company determines it is more likely than not that the deferred tax assets will not be realized in the future, the valuation allowance adjustment to the deferred tax assets will be charged to earnings in the period in which the Company makes such a determination. In determining whether an uncertain tax position exists, the Company determines, based solely on its technical merits, whether the tax position is more likely than not to be sustained upon examination, and if so, a tax benefit is measured on a cumulative probability basis that is more likely than not to be realized upon the ultimate settlement. In determining the provision for income taxes for financial statement purposes, the Company makes certain estimates and judgments which affect its evaluation of the carrying value of its deferred tax assets, as well as its calculation of certain tax liabilities. As it relates to changes in accumulated other comprehensive income (loss), the Company's policy is to release tax effects from accumulated other comprehensive income (loss) when the underlying components affect earnings. Refer to Note 10. Income Taxes for additional information.

Restructuring—Aptiv continually evaluates alternatives to align the business with the changing needs of its customers and to lower operating costs. This includes the realignment of its existing manufacturing capacity, facility closures, or similar actions, either in the normal course of business or pursuant to significant restructuring programs. These actions may result in employees receiving voluntary or involuntary employee termination benefits, which are mainly pursuant to union or other contractual agreements or statutory requirements. Voluntary termination benefits are accrued when an employee accepts the related offer. Involuntary termination benefits are accrued upon the commitment to a termination plan and when the benefit arrangement is communicated to affected employees, or when liabilities are determined to be probable and estimable, depending on the existence of a substantive plan for severance or termination. Contract termination costs are recorded when contracts are terminated. All other exit costs are expensed as incurred. Refer to Note 7. Restructuring for additional information.

Defined benefit plans—Certain of Aptiv's non-U.S. subsidiaries sponsor defined benefit pension plans, which generally provide benefits based on negotiated amounts for each year of service. The obligations for these plans are recorded over the requisite service period. The Company recognized net periodic benefit cost of $5 million and $6 million during the three months ended June 30, 2026 and 2025, respectively, and $10 million and $11 million during the six months ended June 30, 2026 and 2025, respectively.

Customer concentrations—We sell our products and services to the major global automotive OEMs in every region of the world. Our ten largest customers accounted for approximately 44% and 41% of our total net sales for the three and six months ended June 30, 2026, respectively, which included approximately 10% and 11%, respectively, to an individual Global OEM. Our ten largest customers accounted for approximately 40% and 40% for the three and six months ended June 30, 2025, respectively, which included approximately 12% and 12%, respectively, to an individual Global OEM. During the three and six months ended June 30, 2026, our Intelligent Systems segment recognized net sales to nine of our ten largest customers and our Engineered Components segment recognized net sales to each of our ten largest customers. During the three and six months ended June 30, 2025, our Intelligent Systems segment recognized net sales to each of our ten largest customers, and our Engineered Components segment recognized net sales to nine of our ten largest customers.

Retrospective changes—Following the completion of the Separation of the Company's Electrical Distribution Systems segment by means of a spin-off on April 1, 2026, the Electrical Distribution Systems segment has been classified as a discontinued operation. Prior period information has been reclassified to present this business as a discontinued operation for all periods presented, and has therefore been excluded from both continuing operations and segment results for all periods presented throughout the consolidated financial statements and accompanying notes to the consolidated financial statements, unless otherwise noted. Refer to Note 21. Discontinued Operations for further information regarding the Company's discontinued operations.

Recently adopted accounting pronouncements—Aptiv adopted ASU 2025-05, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets* in the first quarter of 2026. The amendments in this update provide a practical expedient for estimating credit losses for current accounts receivable and current contract assets that arise from transactions accounted for in accordance with ASC Topic 606, *Revenue from Contracts with Customers*. The adoption of this guidance did not have a significant impact on Aptiv's financial statements.

Recently issued accounting pronouncements not yet adopted—In December 2025, the FASB issued ASU 2025-12, *Codification Improvements.* The amendments in this update address changes to the Codification that clarify, correct errors and make minor improvements, making the Codification easier to understand and apply. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2026, and interim periods within those annual reporting periods, with the option to apply retrospectively. Early adoption is permitted. The adoption of this guidance is not expected to have a significant impact on Aptiv's consolidated financial statements.

In December 2025, the FASB issued ASU 2025-11, *Interim Reporting (Topic 270): Narrow-Scope Improvements*. The amendments in this update provide clarifications intended to improve the consistency and usability of interim disclosure requirements and the applicability to Topic 270. The amendments also provide additional guidance for reporting material events occurring after the most recent annual period. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2027, and interim periods within those annual reporting periods, with the option to apply retrospectively. Early adoption is permitted. The adoption of this guidance is not expected to have a significant impact on Aptiv's consolidated financial statements.

In December 2025, the FASB issued ASU 2025-10, *Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities*. The amendments in this update establish the accounting for government grants, including guidance for grants related to an asset and grants related to income. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2028, and interim periods within those annual reporting periods, with the option to apply retrospectively. Early adoption is permitted. The Company is currently evaluating the impact that the adoption of this guidance will have on its consolidated financial statements.

In November 2025, the FASB issued ASU 2025-09, *Derivatives and Hedging (Topic 815): Hedge Accounting Improvements*. The amendments in this update provide targeted improvements intended to enhance alignment between risk management activities and financial reporting, including expanded eligibility of forecasted transactions, additional flexibility in measuring hedge effectiveness and clarifications related to hedging non-financial items. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2026, and interim periods within those annual reporting periods, with the option to apply retrospectively. Early adoption is permitted. The Company is currently evaluating the impact that the adoption of this guidance will have on its consolidated financial statements.

In September 2025, the FASB issued ASU 2025-07, *Derivatives and Hedging (Topic 815) and Revenue from Contracts with Customers (Topic 606): Derivatives Scope Refinements and Scope Clarification for Share-Based Noncash Consideration from a Customer in a Revenue Contract.* The amendments in this update exclude from derivative accounting non-exchange-traded contracts with underlyings that are based on operations or activities specific to one of the parties to the contract. The amendments also provide clarification for share-based payments from a customer in a revenue contract. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2026, and interim periods within those annual reporting periods, with the option to apply retrospectively. Early adoption is permitted. The adoption of this guidance is not expected to have a significant impact on Aptiv's consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software*. The amendments in this update clarify and modernize the accounting for costs related to internal-use software. The amendments also remove references to prescriptive and sequential software development stages, as well as clarify disclosure requirements for capitalized software costs. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2027, and interim periods within those annual reporting periods, with the option to apply retrospectively. Early adoption is permitted. The adoption of this guidance is not expected to have a significant impact on Aptiv's consolidated financial statements.

In May 2025, the FASB issued ASU 2025-03, *Business Combinations (Topic 805) and Consolidation (Topic 810): Determining the Accounting Acquirer in the Acquisition of a Variable Interest Entity.* The amendments in this update clarify guidance for identifying the accounting acquirer in business combination effected primarily by exchanging equity interests when the legal acquiree is a variable interest entity that meets the definition of a business. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2026 and interim periods within those annual reporting periods. Early adoption is permitted. The adoption of this guidance is not expected to have a significant impact on Aptiv's consolidated financial statements.

In November 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*. The amendments in this update require public entities to disclose, on an annual and interim basis, disaggregated information about certain income statement expenses, including purchases of inventory, employee compensation, depreciation, intangible asset amortization and depletion, that are included in each relevant income statement expense line item. The amendments also require qualitative descriptions of the amounts remaining in relevant expense line items not separately disaggregated quantitatively. Certain amounts already disclosed under existing U.S. GAAP are required to be included in the same disclosure as the other disaggregated income statement expense line items. In addition, the amendments require disclosure of the total amount of selling expenses and, in annual reporting periods, an entity's definition of those expenses. The new guidance will be applied prospectively and is effective for fiscal years beginning after December 15, 2026 and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. The adoption of this guidance is expected to result in incremental disclosures in the Company's financial statements.

3. INVENTORIES

Inventories are stated at the lower of cost, determined on a first-in, first-out basis, or net realizable value, including direct material costs and direct and indirect manufacturing costs. A summary of inventories is shown below:

	June 30, 2026	December 31, 2025
	(in millions)	
Productive material	$ 1,379	$ 1,202
Work-in-process	159	146
Finished goods	500	441
Total	$ 2,038	$ 1,789

4. ASSETS

Other current assets consisted of the following:

	June 30, 2026	December 31, 2025
	(in millions)	
Value added tax receivable	$ 202	$ 113
Prepaid insurance and other expenses	108	105
Reimbursable engineering costs	194	192
Notes receivable	3	5
Income and other taxes receivable	88	85
Deposits to vendors	4	5
Derivative financial instruments (Note 13)	44	44
Capitalized upfront fees (Note 19)	13	7
Contract assets (Note 19)	107	68
Other	3	3
Total	$ 766	$ 627

Other long-term assets consisted of the following:

	June 30, 2026	December 31, 2025
	(in millions)	
Deferred income taxes, net	$ 1,447	$ 1,411
Unamortized Revolving Credit Facility debt issuance costs	6	6
Income and other taxes receivable	61	64
Reimbursable engineering costs	103	94
Value added tax receivable	—	1
Technology investments (Note 20)	67	65
Derivative financial instruments (Note 13)	8	12
Capitalized upfront fees (Note 19)	18	14
Contract assets (Note 19)	99	92
Other	56	57
Total	$ 1,865	$ 1,816

5. LIABILITIES

Accrued liabilities consisted of the following:

	June 30, 2026	December 31, 2025
	(in millions)	
Payroll-related obligations	$ 209	$ 212
Employee benefits, including current pension obligations	63	111
Income and other taxes payable	123	132
Warranty obligations (Note 6)	63	89
Restructuring (Note 7)	45	62
Customer deposits	69	58
Derivative financial instruments (Note 13)	—	1
Accrued interest	37	80
Contract liabilities (Note 19)	70	84
Operating lease liabilities	89	89
Other	274	273
Total	$ 1,042	$ 1,191

Other long-term liabilities consisted of the following:

	June 30, 2026	December 31, 2025
	(in millions)	
Environmental	$ 2	$ 2
Extended disability benefits	3	3
Warranty obligations (Note 6)	13	19
Restructuring (Note 7)	12	11
Payroll-related obligations	11	11
Accrued income taxes	154	171
Deferred income taxes, net	235	205
Contract liabilities (Note 19)	4	6
Derivative financial instruments (Note 13)	1	—
Other	49	51
Total	$ 484	$ 479

6. WARRANTY OBLIGATIONS

Expected warranty costs for products sold are recognized principally at the time of sale of the product based on an estimate of the amount that eventually will be required to settle such obligations. These accruals are based on factors such as past experience, production changes, industry developments and various other considerations. The estimated costs related to product recalls based on a formal campaign soliciting return of that product are accrued at the time an obligation becomes probable and can be reasonably estimated. These estimates are adjusted from time to time based on facts and circumstances that impact the status of existing claims. Aptiv has recognized a reasonable estimate for its total aggregate warranty reserves, including product recall costs, across all of its operating segments as of June 30, 2026. The Company estimates the reasonably possible amount to ultimately resolve all matters in excess of the recorded reserves as of June 30, 2026 to be zero to $40 million.

The table below summarizes the activity in the product warranty liability for the six months ended June 30, 2026:

	Warranty Obligations
	(in millions)
Accrual balance at beginning of period	$ 108
Provision for estimated warranties incurred during the period	16
Changes in estimate for pre-existing warranties	3
Settlements	(51)
Accrual balance at end of period	$ 76

7. RESTRUCTURING

Aptiv’s restructuring activities are undertaken as necessary to implement management’s strategy, streamline operations, eliminate excess capacity and optimize resource development, and ultimately achieve net cost reductions. These activities generally relate to the realignment of existing manufacturing capacity and closure of facilities and other exit or disposal activities, as it relates to executing Aptiv’s strategy, either in the normal course of business or pursuant to significant restructuring programs.

As part of the Company’s continued efforts to optimize its cost structure, it has undertaken several restructuring programs which include workforce reductions as well as plant closures. These programs are primarily focused on reducing global overhead costs, the continued rotation of our manufacturing footprint to best cost locations in Europe and aligning our manufacturing capacity with the current levels of automotive production in each region. During the three and six months ended June 30, 2026, the Company recorded employee-related and other restructuring charges related to these programs totaling approximately $24 million and $40 million, respectively.

There have been no changes in previously initiated programs that have resulted (or are expected to result) in a material change to our restructuring costs. The Company expects to incur additional restructuring costs of approximately $15 million (of which approximately $10 million relates to the Engineered Components segment and approximately $5 million relates to the Intelligent Systems segment) for programs approved as of June 30, 2026, and are expected to be incurred within the next twelve months.

During the three and six months ended June 30, 2025, Aptiv recorded employee-related and other restructuring charges totaling approximately $27 million and $49 million, respectively, which included the recognition of approximately $12 million and $15 million, respectively, for a program initiated in the fourth quarter of 2024 focused on global salaried workforce optimization, primarily in the European region.

Restructuring charges for employee separation and termination benefits are paid either over the severance period or in a lump sum in accordance with either statutory requirements or individual agreements. Aptiv incurred cash expenditures related to its restructuring programs of approximately $54 million and $58 million in the six months ended June 30, 2026 and 2025, respectively.

The following table summarizes the restructuring charges recorded for the three and six months ended June 30, 2026 and 2025 by operating segment:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in millions)			
Engineered Components	$ 8	$ 17	$ 12	$ 33
Intelligent Systems	16	10	28	16
Total	$ 24	$ 27	$ 40	$ 49

The table below summarizes the activity in the restructuring liability for the six months ended June 30, 2026:

	Employee Termination Benefits Liability	Other Exit Costs Liability	Total
	(in millions)		
Accrual balance at January 1, 2026	$ 73	$ —	$ 73
Provision for estimated expenses incurred during the period	40	—	40
Payments made during the period	(54)	—	(54)
Foreign currency and other	(2)	—	(2)
Accrual balance at June 30, 2026	$ 57	$ —	$ 57

8. DEBT

The following is a summary of debt outstanding, net of unamortized issuance costs and discounts, as of June 30, 2026 and December 31, 2025:

	June 30, 2026	December 31, 2025
	(in millions)	
1.60%, Euro-denominated senior notes, due 2028 (net of $1 and $1 unamortized issuance costs, respectively)	$ 568	$ 586
4.35%, senior notes, due 2029 (net of $0 and $1 unamortized issuance costs, respectively)	—	265
4.650%, senior notes, due 2029 (net of $0 and $3 unamortized issuance costs, respectively)	—	398
3.25%, senior notes, due 2032 (net of $1 and $4 unamortized issuance costs and $1 and $2 discount, respectively)	259	711
5.150%, senior notes, due 2034 (net of $1 and $4 unamortized issuance costs and $0 and $1 discount, respectively)	144	511
4.25%, Euro-denominated senior notes, due 2036 (net of $6 and $6 unamortized issuance costs and $2 and $2 discount, respectively)	846	872
4.40%, senior notes, due 2046 (net of $1 and $3 unamortized issuance costs and $1 and $1 discount, respectively)	186	296
5.40%, senior notes, due 2049 (net of $2 and $3 unamortized issuance costs and $1 and $1 discount, respectively)	224	346
3.10%, senior notes, due 2051 (net of $14 and $15 unamortized issuance costs and $28 and $28 discount, respectively)	1,458	1,457
4.15%, senior notes, due 2052 (net of $9 and $10 unamortized issuance costs and $1 and $2 discount, respectively)	910	988
5.750%, senior notes, due 2054 (net of $3 and $6 unamortized issuance costs and $1 and $3 discount, respectively)	242	541
6.875%, fixed-to-fixed reset rate junior subordinated notes, due 2054 (net of $6 and $6 unamortized issuance costs, respectively)	494	494
Finance leases and other	23	25
Total debt	5,354	7,490
Less: current portion	(23)	(23)
Long-term debt	$ 5,331	$ 7,467

Credit Agreement

Aptiv PLC and its wholly-owned subsidiaries Aptiv LLC (formerly known as Aptiv Corporation) and Aptiv Global Financing Designated Activity Company ("AGF DAC") entered into a credit agreement (the "Credit Agreement") with, among others, JPMorgan Chase Bank, N.A., as administrative agent (the "Administrative Agent"), under which it maintains a senior unsecured credit facility currently consisting of a revolving credit facility of $2 billion (the "Revolving Credit Facility"). AGF DAC and Aptiv LLC are each borrowers under the Credit Agreement, under which such borrowings would be guaranteed by each of the other borrowers, Aptiv PLC and Aptiv Swiss Holdings Limited, a wholly-owned subsidiary of the Company ("Aptiv Swiss Holdings").

The Credit Agreement was entered into in March 2011 and has been subsequently amended and restated on several occasions, most recently on March 31, 2025 (the "March 2025 amendment"). The March 2025 amendment, among other things, (1) refinanced and replaced the revolver with a new five-year revolving credit facility with aggregate commitments of $2 billion, and (2) removed provisions from the June 2021 amendment for sustainability-linked rate adjustments. The Revolving Credit Facility matures on March 31, 2030. The Credit Agreement also contains an uncommitted accordion feature that permits Aptiv to increase, from time to time, on customary terms and conditions, the aggregate borrowing capacity under the Credit Agreement by up to an additional $1 billion upon Aptiv's request, the agreement of the lenders participating in the increase, and the approval of the Administrative Agent. Borrowings under the Credit Agreement are revolving in nature and may be made and prepaid from time to time at Aptiv's option without premium or penalty, in accordance with the terms and conditions of the Credit Agreement. The March 2025 amendment also required that Aptiv pay amendment fees of $5 million during the six months ended June 30, 2025, which are reflected as a financing activity in the consolidated statements of cash flows.

As of June 30, 2026, Aptiv had no amounts outstanding under the Revolving Credit Facility and approximately $2 million in letters of credit were issued under the Credit Agreement. Letters of credit issued under the Credit Agreement reduce availability under the Revolving Credit Facility.

Loans under the Credit Agreement bear interest, at Aptiv's option, at either (a) the Administrative Agent's Alternate Base Rate ("ABR" as defined in the Credit Agreement) or (b) Secured Overnight Financing Rate ("SOFR") plus in either case a percentage per annum as set forth in the table below (the "Applicable Rate"). The rates under the Credit Agreement on the specified dates are set forth below:

	June 30, 2026		December 31, 2025	
	SOFR plus	ABR plus	SOFR plus	ABR plus
Revolving Credit Facility	1.125 %	0.125 %	1.125 %	0.125 %

The Applicable Rate under the Credit Agreement, as well as the facility fee, may increase or decrease from time to time based on changes in the Company's credit ratings. Accordingly, the interest rate is subject to fluctuation during the term of the Credit Agreement based on changes in the ABR, SOFR and changes in the Company's corporate credit ratings. The Credit Agreement also requires that Aptiv pay certain facility fees on the Revolving Credit Facility, which are also subject to adjustment based on certain letter of credit issuance and fronting fees.

The Credit Agreement contains certain covenants that limit, among other things, the Company's (and the Company's subsidiaries') ability to incur certain additional indebtedness or liens or to dispose of substantially all of its assets. In addition, the Credit Agreement requires that the Company maintain a consolidated leverage ratio (the ratio of Consolidated Total Indebtedness to Consolidated EBITDA, each as defined in the Credit Agreement) of not more than 3.5 to 1.0 (or 4.0 to 1.0 for four full fiscal quarters following completion of material acquisitions, as defined in the Credit Agreement).

The Credit Agreement also contains events of default customary for financings of this type. The Company was in compliance with the Credit Agreement covenants as of June 30, 2026.

Term Loan A Credit Agreement

On August 19, 2024, Aptiv PLC and its wholly-owned subsidiaries AGF DAC and Aptiv LLC entered into a senior unsecured term loan A credit agreement (the "Term Loan A Credit Agreement") with, among others, JPMorgan Chase Bank, N.A., as Administrative Agent, under which it maintained a senior unsecured credit facility consisting of a term loan (the "Term Loan A") in aggregate principal amount of $600 million.

During the fourth quarter of 2024, the Company repaid $350 million of the outstanding principal balance on the Term Loan A, utilizing cash on hand. During the first quarter of 2025, the Company fully repaid the remaining outstanding principal balance of $250 million on the Term Loan A utilizing cash on hand, and recognized a loss on debt extinguishment of approximately $2 million during the six months ended June 30, 2025 within other income, net in the consolidated statements of operations.

The Term Loan A had a maturity date of August 19, 2027. Prior to its repayment, borrowings under the Term Loan A Credit Agreement were prepayable at Aptiv's option without premium or penalty. No principal payment was required until the maturity date.

Senior Unsecured Notes

On September 15, 2016, Aptiv PLC issued €500 million in aggregate principal amount of 1.60% Euro-denominated senior unsecured notes due 2028 (the "2016 Euro-denominated Senior Notes") in a transaction registered under the Securities Act. The 2016 Euro-denominated Senior Notes were priced at 99.881% of par, resulting in a yield to maturity of 1.611%. The proceeds, together with proceeds from the 2016 Senior Notes described below, were utilized to redeem $800 million of 5.00% senior unsecured notes due 2023. Aptiv incurred approximately $4 million of issuance costs in connection with the 2016 Euro-denominated Senior Notes. Interest is payable annually on September 15. The Company has designated the 2016 Euro-denominated Senior Notes as a net investment hedge of the foreign currency exposure of its investments in certain Euro-denominated wholly-owned subsidiaries. Refer to Note 13. Derivatives and Hedging Activities for further information.

On September 20, 2016, Aptiv PLC issued $300 million in aggregate principal amount of 4.40% senior unsecured notes due 2046 (the "2016 Senior Notes") in a transaction registered under the Securities Act. The 2016 Senior Notes were priced at 99.454% of par, resulting in a yield to maturity of 4.433%. The proceeds, together with proceeds from the 2016 Euro-denominated Senior Notes, were utilized to redeem $800 million of 5.00% senior unsecured notes due 2023. Aptiv incurred approximately $3 million of issuance costs in connection with the 2016 Senior Notes. Interest is payable semi-annually on April 1 and October 1 of each year to holders of record at the close of business on March 15 or September 15 immediately preceding the interest payment date. In April 2026, pursuant to the Tender Offer as defined below, Aptiv redeemed for cash $112 million aggregate principal amount outstanding of the 2016 Senior Notes for cash consideration of approximately $92 million, inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described below. As a result of the partial redemption of the 2016 Senior Notes, Aptiv recognized a gain on debt extinguishment of approximately $18 million during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations.

On March 14, 2019, Aptiv PLC issued $650 million in aggregate principal amount of senior unsecured notes in a transaction registered under the Securities Act, comprised of $300 million of 4.35% senior unsecured notes due 2029 (the "4.35% Senior Notes") and $350 million of 5.40% senior unsecured notes due 2049 (the "5.40% Senior Notes") (collectively, the "2019 Senior Notes"). The 4.35% Senior Notes were priced at 99.879% of par, resulting in a yield to maturity of 4.365%, and the 5.40% Senior Notes were priced at 99.558% of par, resulting in a yield to maturity of 5.430%. The proceeds were utilized to redeem $650 million of 3.15% senior unsecured notes due 2020. Aptiv incurred approximately $7 million of issuance costs in connection with the 2019 Senior Notes. Interest on the 2019 Senior Notes is payable semi-annually on March 15 and September 15 of each year to holders of record at the close of business on March 1 or September 1 immediately preceding the interest payment date. In February 2026, Aptiv redeemed for cash the entire $266 million aggregate principal amount outstanding of the 4.35% Senior Notes for cash consideration of approximately $276 million, inclusive of accrued interest through the repayment date, utilizing cash on hand. As a result of the redemption of the 4.35% Senior Notes, Aptiv recognized a loss on debt extinguishment of approximately $5 million during the six months ended June 30, 2026, within other income, net in the consolidated statements of operations. In April 2026, pursuant to the Tender Offer as defined below, Aptiv redeemed for cash $123 million aggregate principal amount outstanding of the 5.40% Senior Notes for cash consideration of approximately $115 million, inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described below. As a result of the partial redemption of the 5.40% Senior Notes, Aptiv recognized a gain on debt extinguishment of approximately $7 million during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations.

On November 23, 2021, Aptiv PLC issued $1.5 billion in aggregate principal amount of 3.10% senior unsecured notes due 2051 (the "2021 Senior Notes") in a transaction registered under the Securities Act. The 2021 Senior Notes were priced at 97.814% of par, resulting in a yield to maturity of 3.214%. Aptiv incurred approximately $17 million of issuance costs in connection with the 2021 Senior Notes. Interest on the 2021 Senior Notes is payable semi-annually on June 1 and December 1 of each year (commencing on June 1, 2022) to holders of record at the close of business on May 15 or November 15 immediately preceding the interest payment date. On December 27, 2021, Aptiv PLC entered into a supplemental indenture to add AGF DAC as a joint and several co-issuer of the 2021 Senior Notes effective as of the date of issuance. The proceeds from the 2021 Senior Notes were primarily utilized to redeem $700 million of 4.15% senior unsecured notes due 2024 and $650 million of 4.25% senior unsecured notes due 2026.

On February 18, 2022, Aptiv PLC and Aptiv LLC together issued $2.5 billion in aggregate principal amount of senior unsecured notes in a transaction registered under the Securities Act, comprised of $700 million of 2.396% senior unsecured notes due 2025 (the "2.396% Senior Notes"), $800 million of 3.25% senior unsecured notes due 2032 (the "3.25% Senior Notes") and $1.0 billion of 4.15% senior unsecured notes due 2052 (the "4.15% Senior Notes") (collectively, the "2022 Senior Notes"). The 2022 Senior Notes are guaranteed by AGF DAC. The 2.396% Senior Notes were priced at 100% of par, resulting in a yield to maturity of 2.396%; the 3.25% Senior Notes were priced at 99.600% of par, resulting in a yield to maturity of 3.297%; and the 4.15% Senior Notes were priced at 99.783% of par, resulting in a yield to maturity of 4.163%. The proceeds from the 2022 Senior Notes were utilized to fund a portion of the cash consideration payable in connection with the acquisition of Wind River. In September 2024, Aptiv redeemed for cash the entire $700 million aggregate principal amount outstanding of the 2.396% Senior Notes, financed by the proceeds received from the issuance of the 2024 Senior Notes and 2024 Junior Notes, as defined below.

Aptiv incurred approximately $22 million of issuance costs in connection with the 2022 Senior Notes. Interest on the 3.25% Senior Notes and 4.15% Senior Notes is payable semi-annually on February 18 and August 18 (commencing August 18, 2022), March 1 and September 1 (commencing September 1, 2022) and May 1 and November 1 (commencing May 1, 2022), respectively, of each year to holders of record at the close of business on February 3 or August 3, February 15 or August 15, April 15 or October 15, respectively, immediately preceding the interest payment date. In April 2026, pursuant to the Tender Offer as defined below, Aptiv redeemed for cash $456 million aggregate principal amount outstanding of the 3.25% Senior Notes for cash consideration of approximately $431 million, and $80 million aggregate principal amount outstanding of the 4.15% Senior Notes for cash consideration of approximately $63 million, both inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described below. As a result of the partial redemption of the 3.25% Senior Notes and 4.15% Senior Notes, Aptiv recognized gains on debt extinguishment of approximately $23 million and $17 million, respectively, during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations.

On June 11, 2024, Aptiv PLC and AGF DAC together issued €750 million in aggregate principal amount of 4.25% Euro-denominated senior unsecured notes due 2036 (the “2024 Euro-denominated Senior Notes”) in a transaction registered under the Securities Act. The 2024 Euro-denominated Senior Notes were priced at 99.723% of par, resulting in a yield to maturity of 4.28%. The 2024 Euro-denominated Senior Notes are guaranteed by Aptiv LLC. The proceeds were initially invested in short-term investments and subsequently utilized to redeem €700 million in aggregate principal amount of 1.50% Euro-denominated senior unsecured notes due 2025 (the “2015 Euro-denominated Senior Notes”). Aptiv incurred approximately $7 million of issuance costs in connection with the 2024 Euro-denominated Senior Notes. Interest is payable annually on June 11. The Company has designated the 2024 Euro-denominated Senior Notes as a net investment hedge of the foreign currency exposure of its investments in certain Euro-denominated wholly-owned subsidiaries beginning in December 2024 upon redeeming the 2015 Euro-denominated Senior Notes. Refer to Note 13. Derivatives and Hedging Activities for further information.

On September 13, 2024, Aptiv PLC and AGF DAC together issued $1.65 billion in aggregate principal amount of senior unsecured notes in a transaction registered under the Securities Act, comprised of $550 million of 4.650% senior unsecured notes due 2029 (the “4.650% Senior Notes”), $550 million of 5.150% senior unsecured notes due 2034 (the “5.150% Senior Notes”) and $550 million of 5.750% senior unsecured notes due 2054 (the “5.750% Senior Notes”) (collectively, the “2024 Senior Notes”). The 2024 Senior Notes are guaranteed by Aptiv LLC. The 4.650% Senior Notes were priced at 99.912% of par, resulting in a yield to maturity of 4.670%; the 5.150% Senior Notes were priced at 99.768% of par, resulting in a yield to maturity of 5.180%; and the 5.750% Senior Notes were priced at 99.476% of par, resulting in a yield to maturity of 5.787%. The proceeds from the 2024 Senior Notes, together with the proceeds from the 2024 Junior Notes, as described below, were utilized to repay a portion of the Bridge Credit Agreement and to redeem the 2.396% Senior Notes, as described above. Aptiv incurred approximately $16 million of issuance costs in connection with the 2024 Senior Notes. Interest on the 2024 Senior Notes is payable semi-annually on March 13 and September 13 (commencing March 13, 2025) of each year to holders of record at the close of business on February 26 or August 29, immediately preceding the interest payment date. In April 2026, Aptiv redeemed for cash the entire $401 million aggregate principal amount outstanding of the 4.650% Senior Notes for cash consideration of approximately $411 million, inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described below. As a result of the redemption of the 4.650% Senior Notes, Aptiv recognized a loss on debt extinguishment of approximately $11 million during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations. In April 2026, pursuant to the Tender Offer as defined below, Aptiv redeemed for cash $371 million aggregate principal amount outstanding of the 5.150% Senior Notes for cash consideration of approximately $380 million, and $304 million aggregate principal amount outstanding of the 5.750% Senior Notes for cash consideration of approximately $296 million, both inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described below. As a result of the partial redemption of the 5.150% Senior Notes and 5.750% Senior Notes, Aptiv recognized a loss on debt extinguishment of approximately $13 million and a gain on debt extinguishment of approximately $3 million, respectively, during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations.

On March 6, 2026, Aptiv Swiss Holdings commenced a cash tender offer (“Tender Offer”) to purchase certain amounts of its outstanding 3.25% Senior Notes, 5.150% Senior Notes, 5.750% Senior Notes, 5.40% Senior Notes, 2016 Senior Notes, 4.15% Senior Notes and the 2021 Senior Notes (the “Notes”) for aggregate consideration of up to $1,371 million, exclusive of any accrued interest through the payment date of the Notes, subject to the satisfaction of certain terms and conditions of the Tender Offer. Pursuant to the Tender Offer, on April 7, 2026, the Company redeemed $1,446 million aggregate principal amount of the Notes for cash consideration of approximately $1,377 million, inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described below, and recognized a gain on debt extinguishment of approximately $55 million during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations.

Although the specific terms of each indenture governing each series of senior notes vary, the indentures contain certain restrictive covenants, including with respect to Aptiv's (and Aptiv's subsidiaries') ability to incur liens, enter into sale and leaseback transactions and merge with or into other entities. In February 2022, Aptiv LLC and AGF DAC were added as guarantors on each series of outstanding senior notes previously issued by Aptiv PLC. The guarantees rank equally in right of payment with all of the guarantors' existing and future senior indebtedness, are effectively subordinated to any of their existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness and are structurally subordinated to the indebtedness of each of their existing and future subsidiaries that is not a guarantor. As of June 30, 2026, the Company was in compliance with the provisions of all series of the outstanding senior notes.

Junior Subordinated Unsecured Notes

On September 13, 2024, Aptiv PLC and AGF DAC together issued $500 million in aggregate principal amount of 6.875% fixed-to-fixed reset rate junior subordinated unsecured notes due 2054 (the "2024 Junior Notes") in a transaction registered under the Securities Act. The 2024 Junior Notes are guaranteed by Aptiv LLC, and are subordinate in rank to all of Aptiv's senior indebtedness. Aptiv incurred approximately $7 million of issuance costs in connection with the 2024 Junior Notes.

The 2024 Junior Notes bear interest from and including September 13, 2024 to, but excluding, December 15, 2029, at an annual rate of 6.875%, and from and including, December 15, 2029, during each interest reset period at an annual interest rate equal to the Five-Year Treasury rate, as contractually defined in the applicable indenture, as of the most recent reset interest determination date, plus 3.385%. Interest on the 2024 Junior Notes is payable semi-annually on June 15 and December 15 (commencing June 15, 2025).

Interest payments on the 2024 Junior Notes may be deferred on one or more occasions, from time to time, for up to 20 consecutive semi-annual interest payment periods. During any optional deferral period, interest on the 2024 Junior Notes will continue to accrue at the then-applicable interest rate on the 2024 Junior Notes. In addition, during any optional deferral period, interest on the deferred interest will accrue at the then-applicable interest rate on the 2024 Junior Notes, compounded semi-annually, to the extent permitted by applicable law.

During any period in which interest payments on the 2024 Junior Notes are deferred, Aptiv may not (i) declare or pay any dividends or distributions, or redeem, purchase, acquire, or make a liquidation payment on, any shares of its capital stock; (ii) make any principal, interest or premium payments on, or repay, purchase or redeem any of its debt securities that are equal in right of payment with, or subordinated to, the 2024 Junior Notes; or (iii) make payments on any guarantees equal in right of payment with, or subordinated to, the 2024 Junior Notes, in each case subject to certain limited exceptions.

Aptiv may redeem the 2024 Junior Notes in whole or in part, at a redemption price equal to 100% of the principal amount of the 2024 Junior Notes being redeemed, plus any accrued and unpaid interest to, but excluding, the redemption date on any day in the period commencing on the date falling 90 days prior to the first reset date and ending on and including the first reset date and, after the first reset date, on any interest payment date. Aptiv also has the option to redeem the 2024 Junior Notes in whole, but not in part, at 102% of their principal amount, plus any accrued and unpaid interest thereon, if a rating agency makes certain changes in the equity credit criteria for securities such as the 2024 Junior Notes.

The indenture for the 2024 Junior Notes does not contain any restrictive covenants on the payments of dividends (except during the aforementioned deferral period), the making of investments, the incurrence of indebtedness or the purchase or prepayment, except, with respect to securities that rank equally with or junior to the 2024 Junior Notes in right of payment during the aforementioned deferral period, of securities by Aptiv or its subsidiaries. The guarantees on the indenture governing the 2024 Junior Notes ranks junior and subordinate in right of payment with all of the guarantors' existing and future senior indebtedness, any of their existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness and are structurally subordinated to the indebtedness of each of their existing and future subsidiaries that is not a guarantor. As of June 30, 2026, the Company was in compliance with the provisions of all of the outstanding 2024 Junior Notes.

Indebtedness Related to the Versigent Separation

Versigent, a wholly-owned subsidiary of Aptiv as of March 31, 2026, was formed in connection with the Separation as a holding company to directly or indirectly own substantially all of the operating subsidiaries of the Electrical Distribution Systems business and to issue debt. Cyprium Corporation ("Cyprium U.S."), a wholly-owned U.S. subsidiary of the Company, and Cyprium Holdings Luxembourg S.a.r.l. ("Cyprium Luxembourg"), a wholly-owned Luxembourg subsidiary of the Company, both of which became wholly-owned subsidiaries of Versigent upon completion of the Separation, were also formed for similar purposes.

Spin-Off Credit Agreement

In November 2025, Versigent, Cyprium U.S. and Cyprium Luxembourg entered into a credit agreement (the "Spin-Off Credit Agreement") with JPMorgan Chase Bank, N.A., as administrative agent, with respect to $1.35 billion in senior secured credit facilities. The Credit Agreement consists of a senior secured five-year $500 million term loan facility (the "Spin-Off Term Loan A Facility") and an $850 million five-year senior secured revolving credit facility (the "Spin-Off Revolving Credit Facility") (collectively, the "Spin-Off Credit Facilities") with the lenders party thereto and JPMorgan Chase Bank, N.A., which was subsequently amended on March 25, 2026. The loans available under the Spin-Off Term Loan A Facility were fully drawn as of March 31, 2026 by Versigent. No amounts were drawn under the Spin-Off Revolving Credit Facility as of March 31, 2026. The Spin-Off Credit Facilities were entered into in connection with the Separation, and following the Separation became obligations of Versigent and its subsidiaries. Aptiv and its subsidiaries have no obligations under the Spin-Off Credit Facilities.

Spin-Off Unsecured Senior Notes

On March 18, 2026, Cyprium U.S. and Cyprium Luxembourg (the "Co-Issuers") issued $1.6 billion in aggregate principal amount of senior unsecured notes in a transaction exempt from registration under the U.S. Securities Act of 1933, as amended, consisting of $800 million aggregate principal amount of 6.125% senior notes due 2031 (the "2031 Notes") and $800 million aggregate principal amount of 6.375% senior notes due 2034 (the "2034 Notes" and, together with the 2031 Notes, the "Spin-Off Senior Notes"). The 2031 Senior Notes were priced at 100% of par, resulting in a yield to maturity of 6.125%; and the 2034 Senior Notes were priced at 100% of par, resulting in a yield to maturity of 6.375%. Interest on the Spin-Off Senior Notes is payable semi-annually on April 15 and October 15 of each year. From the date of the Separation, the Spin-Off Senior Notes were guaranteed, jointly and severally, on an unsecured basis, by each of Versigent's current and future subsidiaries that guarantee the Spin-Off Credit Facilities, as described above. The Spin-Off Senior Notes were entered into in connection with the Separation, and following the Separation became obligations of Versigent and its subsidiaries. Aptiv and its subsidiaries have no obligations under the Spin-Off Senior Notes.

The Co-Issuers used the proceeds from the Spin-Off Senior Notes, together with the proceeds from borrowings under the Spin-Off Term Loan A Facility, to provide funding to Versigent, which Versigent used to pay a cash distribution to Aptiv as described more fully below, with remaining proceeds to be used for general corporate purposes.

Distribution to Aptiv and Completion of Separation

In connection with the Separation, the Company received a cash distribution of approximately $1.9 billion from Versigent. The Company used the proceeds received from the cash distribution to redeem the 4.650% Senior Notes and settle the Tender Offer, as described above. Versigent financed this cash distribution through the issuance of approximately $2.1 billion of debt, consisting of the Spin-Off Term Loan A Facility and the Spin-Off Senior Notes (collectively, the "Versigent Debt"), as described above, which was transferred to Versigent on April 1, 2026, and is no longer reflected in the Company's consolidated financial statements beginning April 1, 2026.

Other Financing

Receivable factoring—Aptiv maintains a €450 million European accounts receivable factoring facility that is available on a committed basis and allows for factoring of receivables denominated in both Euros and U.S. dollars ("USD"). This facility is accounted for as short-term debt and borrowings are subject to the availability of eligible accounts receivable. Collateral is not required related to these trade accounts receivable. This facility became effective on January 1, 2021 and had an initial term of three years, and was renewed for an additional three-year term, effective November 2023, subject to Aptiv's right to terminate at any time with three months' notice. After expiration of the new three-year term, either party can terminate with three months' notice. Borrowings denominated in Euros under the facility bear interest at the three-month Euro Interbank Offered Rate ("EURIBOR") plus 0.50% and USD borrowings bear interest at two-month SOFR plus 0.68%, with borrowings under either denomination carrying a minimum interest rate of 0.20%. As of June 30, 2026 and December 31, 2025, Aptiv had no amounts outstanding under the European accounts receivable factoring facility.

Finance leases and other—As of June 30, 2026 and December 31, 2025, approximately $23 million and $25 million, respectively, of other debt primarily issued by certain non-U.S. subsidiaries and finance lease obligations were outstanding.

Interest—Cash paid for interest related to debt outstanding totaled $190 million and $199 million for the six months ended June 30, 2026 and 2025, respectively.

Letter of credit facilities—In addition to the letters of credit issued under the Credit Agreement, Aptiv had approximately $3 million and $3 million outstanding through other letter of credit facilities as of June 30, 2026 and December 31, 2025, respectively, primarily to support arrangements and other obligations at certain of its subsidiaries.

9. COMMITMENTS AND CONTINGENCIES

Ordinary Business Litigation

Aptiv is from time to time subject to various legal actions and claims incidental to its business, including those arising out of alleged defects, alleged breaches of contracts, product warranties, intellectual property matters, and employment-related matters. It is the opinion of Aptiv that the outcome of such matters will not have a material adverse impact on the consolidated financial position, results of operations, or cash flows of Aptiv. With respect to warranty matters, although Aptiv cannot ensure that the future costs of warranty claims by customers will not be material, Aptiv believes its established reserves are adequate to cover potential warranty settlements.

Environmental Matters

Aptiv is subject to the requirements of U.S. federal, state, local and non-U.S. environmental, health and safety laws and regulations. As of June 30, 2026 and December 31, 2025, the undiscounted reserve for environmental investigation and remediation recorded in other liabilities was approximately $4 million. Aptiv cannot ensure that environmental requirements will not change or become more stringent over time or that its eventual environmental remediation costs and liabilities will not exceed the amount of its current reserves. In the event that such liabilities were to significantly exceed the amounts recorded, Aptiv’s results of operations could be materially affected. At June 30, 2026, the difference between the recorded liabilities and the reasonably possible range of potential loss was not material.

10. INCOME TAXES

At the end of each interim period, the Company makes its best estimate of the annual expected effective income tax rate and applies that rate to its ordinary year-to-date earnings or loss. The income tax provision or benefit related to unusual or infrequent items, if applicable, that will be separately reported or reported net of their related tax effects are individually computed and recognized in the interim period in which those items occur. In addition, the effect of changes in enacted tax laws or rates, tax status, judgment on the realizability of a beginning-of-the-year deferred tax asset in future years or income tax contingencies is recognized in the interim period in which the change occurs.

The computation of the annual expected effective income tax rate at each interim period requires certain estimates and assumptions including, but not limited to, the expected pre-tax income (or loss) for the year, projections of the proportion of income (and/or loss) earned and taxed in respective jurisdictions, permanent and temporary differences, and the likelihood of the realizability of deferred tax assets generated in the current year. Global economic conditions and geopolitical factors are difficult to predict and may cause fluctuations in our expected results of operations for the year, which could create volatility in our annual expected effective income tax rate. Jurisdictions with a projected loss for the year or a year-to-date loss for which no tax benefit or expense can be recognized due to a valuation allowance are excluded from the estimated annual effective tax rate. The impact of such an exclusion could result in a higher or lower effective tax rate during a particular quarter, based upon the composition and timing of actual earnings compared to annual projections. The estimates used to compute the provision or benefit for income taxes may change as new events occur, additional information is obtained or as our tax environment changes. To the extent that the expected annual effective income tax rate changes, the effect of the change on prior interim periods is included in the income tax provision in the period in which the change in estimate occurs.

The Company’s income tax expense from continuing operations and effective tax rates for the three and six months ended June 30, 2026 and 2025 were as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(dollars in millions)			
Income tax expense	$ 52	$ 16	$ 94	$ 342
Effective tax rate	14 %	5 %	17 %	69 %

The Company’s tax rate is affected by the fact that its parent entity is a Swiss resident taxpayer, the tax rates in Switzerland and other jurisdictions in which the Company operates, the relative amount of income earned by jurisdiction and the relative amount of losses or income for which no tax benefit or expense was recognized due to a valuation allowance. The Company’s effective tax rate is also impacted by the receipt of certain tax incentives and holidays that reduce the effective tax rate for certain subsidiaries below the statutory rate.

The Company's effective tax rate for the three and six months ended June 30, 2026 includes net discrete tax benefits of approximately $5 million and $7 million, respectively, primarily related to prior year true-ups. The Company's effective tax rate for the three and six months ended June 30, 2025 includes net discrete tax benefits of approximately $40 million and net discrete tax expense of approximately $241 million, respectively, primarily related to changes in valuation allowances, as described below, partially offset by changes in reserves.

Aptiv PLC is a Swiss resident taxpayer and not a domestic corporation for U.S. federal income tax purposes. As such, it is not subject to U.S. tax on remitted foreign earnings and, as a result of its capital structure, is also generally not subject to Swiss tax on the repatriation of foreign earnings.

Cash paid or withheld for income taxes was $122 million and $77 million for the six months ended June 30, 2026 and 2025, respectively.

On December 18, 2025, the Swiss Council of States passed a motion preventing the retroactive application of the Organisation for Economic Co-operation and Development (the "OECD") 2025 Guidance on the Model Rules, as defined below. While this development has no immediate impact on Aptiv's tax position, we will continue to monitor potential implications for the recoverability of our Swiss deferred tax assets associated with our Swiss tax incentive.

On July 4, 2025, the One Big Beautiful Bill Act (the "OBBBA") was enacted into law. The OBBBA includes changes to U.S. tax law that were applicable to Aptiv beginning in 2025, with additional provisions applying in subsequent years. Included in these changes are favorable adjustments to deductions for interest, qualified property, and research and development expenditures, as well as reforms to the international tax framework. The OBBBA will not have a material impact on the Company's consolidated financial statements.

On January 15, 2025, the OECD released Administrative Guidance (the "Guidance") on Article 9.1 of the Global Anti-Base Erosion Model Rules (the "Model Rules") which amends the Pillar Two Framework (the "Framework") previously adopted by the European Union (the "E.U.") Member States on December 15, 2022. Jurisdictions that have adopted the Framework, which generally provides for a minimum effective tax rate of 15%, as established by the OECD, may implement and administer their domestic laws consistent with the Model Rules and Guidance. The Guidance eliminates the tax basis in certain deferred tax assets including tax credit carryforwards for purposes of the global minimum tax established under the Framework. As a result, the Company no longer expects to obtain significant benefits from the tax incentive granted to its Swiss subsidiary in 2023. Accordingly, the Company recognized an increase to valuation allowances of $294 million to reduce the related deferred tax asset during the year ended December 31, 2025. No other deferred tax assets are impacted by the Guidance.

11. SHAREHOLDERS' EQUITY AND NET INCOME PER SHARE

Net Income Per Share

Basic net income per share is computed by dividing net income attributable to Aptiv by the weighted average number of ordinary shares outstanding during the period. Diluted net income per share reflects the weighted average dilutive impact of all potentially dilutive securities from the date of issuance and is computed using the treasury stock method by dividing net income attributable to Aptiv by the diluted weighted average number of ordinary shares outstanding during the period. Unless otherwise noted, share and per share amounts included in these notes are on a diluted basis. For all periods presented, the calculation of net income per share contemplates the dilutive impacts, if any, of the Company's share-based compensation plans. Refer to Note 17. Share-Based Compensation for additional information.

Weighted Average Shares

The following table illustrates net income per share attributable to Aptiv and the weighted average shares outstanding used in calculating basic and diluted income per share:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in millions, except per share data)			
Numerator:				
Income from continuing operations	$ 298	$ 265	$ 427	$ 125
(Loss) income from discontinued operations	(50)	128	10	257
Net income attributable to Aptiv	$ 248	$ 393	$ 437	$ 382
Denominator:				
Weighted average ordinary shares outstanding, basic	211.56	217.73	211.84	223.91
Dilutive shares related to restricted stock units	0.54	0.38	0.69	0.41
Weighted average ordinary shares outstanding, including dilutive shares	212.10	218.11	212.53	224.32
Basic net income (loss) per share:				
Continuing operations	$ 1.41	$ 1.21	$ 2.02	$ 0.56
Discontinued operations	(0.24)	0.59	0.04	1.15
Basic net income per share attributable to Aptiv	$ 1.17	$ 1.80	$ 2.06	$ 1.71
Diluted net income (loss) per share:				
Continuing operations	$ 1.40	$ 1.21	$ 2.01	$ 0.55
Discontinued operations	(0.23)	0.59	0.05	1.15
Diluted net income per share attributable to Aptiv	$ 1.17	$ 1.80	$ 2.06	$ 1.70

Share Repurchase Programs

In July 2024, the Board of Directors authorized a share repurchase program of up to $5.0 billion of ordinary shares, which commenced in August 2024 following completion of the Company's $2.0 billion January 2019 share repurchase program. This share repurchase program provides for share purchases in the open market or in privately negotiated transactions (which may include derivative transactions, including an accelerated share repurchase program ("ASR")), depending on share price, market conditions and other factors, as determined by the Company.

During the six months ended June 30, 2026, the Company repurchased approximately 5.1 million of our outstanding ordinary shares for $325 million in the open market.

As part of the Company's share repurchase program, on August 1, 2024, the Company entered into ASR agreements with each of Goldman Sachs International and JPMorgan Chase Bank, N.A. to repurchase an aggregate of $3.0 billion of Aptiv's ordinary shares (the "ASR Agreements"). Under the terms of the ASR Agreements, on August 2, 2024, the Company made an aggregate payment of $3.0 billion and received initial deliveries of approximately 30.8 million ordinary shares with a value of $2.25 billion, which were retired immediately.

During the six months ended June 30, 2025, upon final settlements under the ASR Agreements, Aptiv received incremental deliveries of approximately 17.7 million ordinary shares. All shares delivered to Aptiv under the ASR Agreements were retired immediately. Under the ASR Agreements, the Company received total deliveries of approximately 48.5 million ordinary shares at an average price of $61.84 per share, based on the daily volume-weighted average price of our ordinary shares on specified dates during the terms of the ASR Agreements, less a discount and subject to adjustments pursuant to the terms and conditions of the ASR Agreements. There was no other share repurchase activity during the six months ended June 30, 2025.

As of June 30, 2026, approximately $1,790 million of share repurchases remained available under the July 2024 share repurchase program. During the period from July 1, 2026 to August 3, 2026, the Company repurchased an additional $46 million worth of shares pursuant to a trading plan with set trading instructions established by the Company. As a result, approximately $1,744 million of share repurchases remain available under the July 2024 share repurchase program. All previously repurchased shares were retired and are reflected as a reduction of ordinary share capital for the par value of the shares, with the excess applied as reductions to additional paid-in-capital and retained earnings.

12. CHANGES IN ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

The changes in accumulated other comprehensive income (loss) attributable to Aptiv (net of tax) for the three and six months ended June 30, 2026 and 2025 are shown below. Other comprehensive income includes activity relating to discontinued operations for historical amounts.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in millions)			
Foreign currency translation adjustments:				
Balance at beginning of period	$ (807)	$ (935)	$ (741)	$ (1,036)
Aggregate adjustment for the period (1)	(30)	218	(96)	319
Spin-off of Versigent	373	—	373	—
Acquisition of redeemable noncontrolling interest	7	—	7	—
Balance at end of period	(457)	(717)	(457)	(717)
Gains (losses) on derivatives:				
Balance at beginning of period	103	(59)	115	(121)
Other comprehensive income before reclassifications (net tax effect of $(3), $(12), $(7) and $(23))	22	67	46	128
Reclassification to income (net tax effect of $3, $(2), $9 and $(5))	(15)	4	(51)	5
Spin-off of Versigent	(88)	—	(88)	—
Balance at end of period	22	12	22	12
Pension and postretirement plans:				
Balance at beginning of period	(16)	(13)	(15)	(13)
Other comprehensive income before reclassifications (net tax effect of $0, $1, $0, $1)	—	(2)	(1)	(2)
Reclassification to income (nil net tax effect for all periods presented)	1	1	1	1
Spin-off of Versigent	8	—	8	—
Balance at end of period	(7)	(14)	(7)	(14)
Unrealized gains (losses) on available-for-sale debt securities:				
Balance at beginning of period	1	(4)	—	(4)
Other comprehensive income before reclassifications (net tax effect of $0, $(1), $0, and $(1)) (2)	1	9	2	9
Balance at end of period	2	5	2	5
Accumulated other comprehensive loss, end of period	$ (440)	$ (714)	$ (440)	$ (714)

(1) Includes gains of $16 million and $46 million for the three and six months ended June 30, 2026, respectively, and losses of $112 million and $162 million, for the three and six months ended 2025, respectively, related to non-derivative net investment hedges. Refer to Note 13. Derivatives and Hedging Activities for further description of these hedges. Includes $6 million of accumulated currency translation adjustment gains reclassified to net income as a result of the sale of the Company's investment in TTTech Auto AG ("TTTech Auto) during the three months ended June 30, 2025. Refer to Note 20. Investments in Affiliates for additional information.

(2) Represents change in fair value for the Company's investments in StradVision, Inc. ("StradVision"), prior to the conversion of the Company's existing preferred shares in StradVision into common shares during the fourth quarter of 2025, and MAXIEYE Automotive Technology (Ningbo) Co., Ltd ("Maxieye"), both of which are foreign currency-denominated investments. Refer to Note 14. Fair Value of Financial Instruments and Note 20. Investments in Affiliates for additional information.

Reclassifications from accumulated other comprehensive income (loss) to income from continuing operations for the three and six months ended June 30, 2026 and 2025 were as follows:

Reclassification Out of Accumulated Other Comprehensive Income (Loss)

Details About Accumulated Other Comprehensive Income Components	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025	Affected Line Item in the Statements of Operations
	(in millions)				
Foreign currency translation adjustments:					
Sale of equity method investment (1)	$ —	$ 6	$ —	$ 6	Net gain on equity method transactions
	—	6	—	6	Income before income taxes
	—	—	—	—	Income tax expense
	—	6	—	6	Net income
	—	—	—	—	Net income attributable to noncontrolling interest
	$ —	$ 6	$ —	$ 6	Net income attributable to Aptiv
Gains (losses) on derivatives:					
Commodity derivatives	$ 11	$ 2	$ 20	$ 5	Cost of sales
Foreign currency derivatives	7	—	13	1	Cost of sales
	18	2	33	6	Income before income taxes
	(3)	—	(9)	(1)	Income tax expense
	15	2	24	5	Net income
	—	—	—	—	Net income attributable to noncontrolling interest
	$ 15	$ 2	$ 24	$ 5	Net income attributable to Aptiv
Pension and postretirement plans:					
Actuarial loss	$ (1)	$ (1)	$ (1)	$ (1)	Other income, net (2)
	(1)	(1)	(1)	(1)	Income before income taxes
	—	—	—	—	Income tax expense
	(1)	(1)	(1)	(1)	Net income
	—	—	—	—	Net income attributable to noncontrolling interest
	$ (1)	$ (1)	$ (1)	$ (1)	Net income attributable to Aptiv
Total reclassifications for the period	$ 14	$ 7	$ 23	$ 10	

(1) Represents accumulated currency translation adjustment gains reclassified to net income as a result of the sale of the Company's investment in TTTech Auto during the three months ended June 30, 2025.

(2) These accumulated other comprehensive loss components are included in the computation of net periodic pension cost.

13. DERIVATIVES AND HEDGING ACTIVITIES

Cash Flow Hedges

Aptiv is exposed to market risk, such as fluctuations in foreign currency exchange rates, commodity prices and changes in interest rates, which may result in cash flow risks. To manage the volatility relating to these exposures, Aptiv aggregates the exposures on a consolidated basis to take advantage of natural offsets. For exposures that are not offset within its operations, Aptiv enters into various derivative transactions pursuant to its risk management policies, which prohibit holding or issuing derivative financial instruments for speculative purposes, and designation of derivative instruments is performed on a transaction basis to support hedge accounting. The changes in fair value of these hedging instruments are offset in part or in whole by corresponding changes in the fair value or cash flows of the underlying exposures being hedged. Aptiv assesses the initial and ongoing effectiveness of its hedging relationships in accordance with its documented policy.

As of June 30, 2026, the Company had the following outstanding notional amounts related to commodity and foreign currency forward and option contracts designated as cash flow hedges that were entered into to hedge forecasted exposures:

Commodity	Quantity Hedged	Unit of Measure	Notional Amount (Approximate USD Equivalent)
	(in thousands)		(in millions)
Copper	35,263	pounds	$ 215

Foreign Currency	Quantity Hedged	Unit of Measure	Notional Amount (Approximate USD Equivalent)
		(in millions)	
Mexican Peso	5,541	MXN	$ 315
Chinese Yuan Renminbi	1,110	RMB	$ 165
Euro	38	EUR	$ 45
Polish Zloty	688	PLN	$ 180
Hungarian Forint	25,225	HUF	$ 80
British Pound	87	GBP	$ 115

The Company had additional commodity forward contracts designated as cash flow hedges with notional amounts that individually amounted to less than $10 million.

As of June 30, 2026, Aptiv has entered into derivative instruments to hedge cash flows extending out to June 2028.

Gains and losses on derivatives qualifying as cash flow hedges are recorded in accumulated OCI, to the extent that hedges are effective, until the underlying transactions are recognized in earnings. Unrealized amounts in accumulated OCI will fluctuate based on changes in the fair value of hedge derivative contracts at each reporting period. Net gains on cash flow hedges included in accumulated OCI as of June 30, 2026 were $56 million (approximately $48 million, net of tax). Of this total, approximately $48 million of gains are expected to be included in cost of sales within the next 12 months and approximately $8 million of gains are expected to be included in cost of sales in subsequent periods. Cash flow hedges are discontinued when Aptiv determines it is no longer probable that the originally forecasted transactions will occur. Cash flows from derivatives used to manage commodity and foreign exchange risks designated as cash flow hedges are classified as operating activities within the consolidated statements of cash flows.

Certain derivative instruments that were entered into prior to the Separation to hedge the Electrical Distribution Systems business's exposures were novated to Versigent prior to the Distribution.

Net Investment Hedges

The Company is also exposed to the risk that adverse changes in foreign currency exchange rates could impact its net investment in non-U.S. subsidiaries. To manage this risk, the Company designates certain qualifying derivative and non-derivative instruments, including foreign currency forward contracts and foreign currency-denominated debt, as net investment hedges of certain non-U.S. subsidiaries. The gains or losses on instruments designated as net investment hedges are recognized within OCI to offset changes in the value of the net investment in these foreign currency-denominated operations. Gains and losses reported in accumulated OCI are reclassified to earnings only when the related currency translation adjustments are required to be reclassified, usually upon sale or liquidation of the investment. Cash flows from derivatives designated as net investment hedges are classified as investing activities within the consolidated statements of cash flows.

The Company has entered into a series of forward contracts, each of which have been designated as net investment hedges of the foreign currency exposure of the Company's investments in certain Chinese Yuan Renminbi ("RMB")-denominated subsidiaries. During the six months ended June 30, 2026 and 2025, the Company paid $3 million and received $5 million, respectively, at settlement related to forward contracts that matured during the respective period. In June 2026, the Company entered into forward contracts with a total notional amount of 700 million RMB (approximately $100 million, using foreign currency rates on the trade date), which mature in December 2026. Refer to the tables below for details of the fair value recorded in the consolidated balance sheets and the effects recorded in the consolidated statements of operations and consolidated statements of comprehensive income related to these derivative instruments.

The Company has designated the €750 million 2024 Euro-denominated Senior Notes and the €500 million 2016 Euro-denominated Senior Notes as net investment hedges of the foreign currency exposure of its investments in certain Euro-denominated subsidiaries. Due to changes in the value of the Euro-denominated debt instruments designated as net investment hedges, during the three months ended June 30, 2026, $16 million of gains were recognized within the cumulative translation adjustment component of OCI. During the six months ended June 30, 2026, $46 million of gains were recognized within the cumulative translation adjustment component of OCI, including amounts attributable to discontinued operations. During the three and six months ended 2025, $112 million and $162 million of losses, respectively, were recognized within the cumulative translation adjustment component of OCI, including amounts attributable to discontinued operations. Included in accumulated OCI related to these net investment hedges were cumulative losses of $47 million and $93 million as of June 30, 2026 and December 31, 2025, respectively.

Derivatives Not Designated as Hedges

In certain occasions the Company enters into certain foreign currency and commodity contracts that are not designated as hedges. When hedge accounting is not applied to derivative contracts, gains and losses are recorded to other income, net and cost of sales in the consolidated statements of operations.

Fair Value of Derivative Instruments in the Balance Sheet

The fair value of derivative financial instruments from continuing operations recorded in the consolidated balance sheets as of June 30, 2026 and December 31, 2025 are as follows:

	Asset Derivatives		Liability Derivatives		Net Amounts of Assets and (Liabilities) Presented in the Balance Sheet
	Balance Sheet Location	**June 30, 2026**	**Balance Sheet Location**	**June 30, 2026**	**June 30, 2026**
			(in millions)		
Derivatives designated as cash flow hedges:					
Commodity derivatives	Other current assets	$ 21	Accrued liabilities	$ —	
Foreign currency derivatives*	Other current assets	28	Other current assets	5	$ 23
Foreign currency derivatives*	Accrued liabilities	1	Accrued liabilities	1	—
Commodity derivatives	Other long-term assets	5	Other long-term liabilities	—	
Foreign currency derivatives*	Other long-term assets	4	Other long-term assets	1	3
Foreign currency derivatives*	Other long-term liabilities	—	Other long-term liabilities	1	(1)
Total derivatives designated as hedges		$ 59		$ 8	

	Asset Derivatives		Liability Derivatives		Net Amounts of Assets and (Liabilities) Presented in the Balance Sheet
	Balance Sheet Location	December 31, 2025	Balance Sheet Location	December 31, 2025	December 31, 2025
			(in millions)		
Derivatives designated as cash flow hedges:					
Commodity derivatives	Other current assets	$ 23	Accrued liabilities	$ —	
Foreign currency derivatives*	Other current assets	21	Other current assets	2	$ 19
Commodity derivatives	Other long-term assets	8	Other long-term liabilities	—	
Foreign currency derivatives*	Other long-term assets	6	Other long-term assets	2	4
Derivatives designated as net investment hedges:					
Foreign currency derivatives	Other current assets	—	Accrued liabilities	1	
Total derivatives designated as hedges		$ 58		$ 5	
Derivatives not designated:					
Foreign currency derivatives*	Other current assets	$ 2	Other current assets	$ —	2
Total derivatives not designated as hedges		$ 2		$ —	

* Derivative instruments within this category are subject to master netting arrangements and are presented on a net basis in the consolidated balance sheets in accordance with accounting guidance related to the offsetting of amounts related to certain contracts.

The fair value of Aptiv's derivative financial instruments from continuing operations were in a net asset position as of June 30, 2026 and December 31, 2025.

Effect of Derivatives on the Statements of Operations and Statements of Comprehensive Income

The pre-tax effects of derivative financial instruments in the consolidated statements of operations from continuing operations, and consolidated statements of comprehensive income, including amounts attributable to discontinued operations, for the three and six months ended June 30, 2026 and 2025 are as follows:

Three Months Ended June 30, 2026	Gain (Loss) Recognized in OCI	Gain Reclassified from OCI into Income
	(in millions)	
Derivatives designated as cash flow hedges:		
Commodity derivatives	$ 12	$ 11
Foreign currency derivatives	14	7
Derivatives designated as net investment hedges:		
Foreign currency derivatives	(1)	—
Total	$ 25	$ 18

	Loss Recognized in Income
	(in millions)
Derivatives not designated:	
Foreign currency derivatives	$ (2)
Total	$ (2)

Three Months Ended June 30, 2025	Gain (Loss) Recognized in OCI	Gain Reclassified from OCI into Income
	(in millions)	
Derivatives designated as cash flow hedges:		
Commodity derivatives	$ 4	$ 2
Foreign currency derivatives	76	—
Derivatives designated as net investment hedges:		
Foreign currency derivatives	(1)	—
Total	$ 79	$ 2

	Gain Recognized in Income
	(in millions)
Derivatives not designated:	
Foreign currency derivatives	$ 3
Total	$ 3

Six Months Ended June 30, 2026	Gain (Loss) Recognized in OCI	Gain Reclassified from OCI into Income
	(in millions)	
Derivatives designated as cash flow hedges:		
Commodity derivatives	$ 19	$ 20
Foreign currency derivatives	36	13
Derivatives designated as net investment hedges:		
Foreign currency derivatives	(2)	—
Total	$ 53	$ 33

	Loss Recognized in Income
	(in millions)
Derivatives not designated:	
Foreign currency derivatives	$ (7)
Total	$ (7)

Six Months Ended June 30, 2025	Gain (Loss) Recognized in OCI	Gain Reclassified from OCI into Income
	(in millions)	
Derivatives designated as cash flow hedges:		
Commodity derivatives	$ 36	$ 5
Foreign currency derivatives	117	1
Derivatives designated as net investment hedges:		
Foreign currency derivatives	(2)	—
Total	$ 151	$ 6

	Gain Recognized in Income
	(in millions)
Derivatives not designated:	
Foreign currency derivatives	$ 4
Total	$ 4

The gain or loss recognized in income for designated and non-designated derivative instruments was recorded to cost of sales and other income, net in the consolidated statements of operations for the three and six months ended June 30, 2026 and 2025, respectively.

14. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair Value Measurements on a Recurring Basis

Derivative instruments—All derivative instruments are required to be reported on the balance sheet at fair value unless the transactions qualify and are designated as normal purchases or sales. Changes in fair value are reported currently through earnings unless they meet hedge accounting criteria. Aptiv's derivative exposures are with counterparties with long-term investment grade credit ratings. Aptiv estimates the fair value of its derivative contracts using an income approach based on valuation techniques to convert future amounts to a single, discounted amount. Estimates of the fair value of foreign currency and commodity derivative instruments are determined using exchange traded prices and rates. Aptiv also considers the risk of non-performance in the estimation of fair value, and includes an adjustment for non-performance risk in the measure of fair value of derivative instruments. The non-performance risk adjustment reflects the credit default spread ("CDS") applied to the net commodity by counterparty and foreign currency exposures by counterparty. When Aptiv is in a net derivative asset position, the counterparty CDS rates are applied to the net derivative asset position. When Aptiv is in a net derivative liability position, estimates of peer companies' CDS rates are applied to the net derivative liability position.

In certain instances where market data is not available, Aptiv uses management judgment to develop assumptions that are used to determine fair value. This could include situations of market illiquidity for a particular currency or commodity or where observable market data may be limited. In those situations, Aptiv generally surveys investment banks and/or brokers and utilizes the surveyed prices and rates in estimating fair value.

As of June 30, 2026 and December 31, 2025, Aptiv was in a net derivative asset position from continuing operations of $51 million and $55 million, respectively, and no significant adjustments were recorded for nonperformance risk based on the application of peer companies' CDS rates, evaluation of our own nonperformance risk and because Aptiv's exposures were to counterparties with investment grade credit ratings. Refer to Note 13. Derivatives and Hedging Activities for further information regarding derivatives.

Available-for-sale debt securities—Investments in available-for-sale debt securities are reported at fair value with changes in the fair value recorded in other comprehensive income. Changes in the fair value of available-for-sale debt securities impact earnings only when such securities are sold, or an allowance for expected credit losses or impairment is recognized.

As further described in Note 20. Investments in Affiliates, the Company owns an investment in Maxieye, which is classified as an available-for-sale debt security due to the Company's redemption rights. As of June 30, 2026, the carrying value of this investment was $59 million and is included within other long-term assets in the consolidated balance sheets. The fair value measurement of this investment is based on significant inputs that are not observable in the market, and is therefore classified as a Level 3 measurement. As further described in Note 20. Investments in Affiliates, in October 2025, the Company converted its existing preferred shares in StradVision into common shares (the "Conversion"). Prior to the Conversion, the Company classified its investment in StradVision as an available-for-sale debt security due to the Company's redemption rights. The fair value measurement of this investment prior to the Conversion was based on significant inputs that were not observable in the market, and was therefore classified as a Level 3 measurement.

Refer to Note 20. Investments in Affiliates for further information regarding these investments.

The below table summarizes the cost, cumulative unrealized gains and losses, which includes the accumulated currency translation adjustments for StradVision prior to the Conversion, as described above, and the estimated fair value of Aptiv's debt securities from continuing operations held as of June 30, 2026 and December 31, 2025:

	Cost basis	Gross unrealized gains	Gross unrealized losses	Estimated fair value
		(in millions)		
As of June 30, 2026				
Available-for-sale debt securities	$ 57	$ 22	$ (19)	$ 60
Total debt securities	$ 57	$ 22	$ (19)	$ 60
As of December 31, 2025				
Available-for-sale debt securities	$ 57	$ 20	$ (19)	$ 58
Total debt securities	$ 57	$ 20	$ (19)	$ 58

The change in fair value of available-for-sale debt securities classified as a Level 3 measurement for the six months ended June 30, 2026 and 2025 are as follows:

	Six Months Ended June 30,	
	2026	2025
	(in millions)	
Fair value at beginning of period	$ 58	$ 161
Additions	—	40
Measurement adjustments	2	10
Fair value at end of period	$ 60	$ 211

There were no impairment charges related to these investments during the three and six months ended June 30, 2026 and 2025.

As of June 30, 2026 and December 31, 2025, Aptiv had the following assets from continuing operations measured at fair value on a recurring basis:

	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
		(in millions)		
As of June 30, 2026:				
Commodity derivatives	$ 26	$ —	$ 26	$ —
Foreign currency derivatives	26	—	26	—
Available-for-sale debt securities	60	—	—	60
Total	$ 112	$ —	$ 52	$ 60
As of December 31, 2025:				
Commodity derivatives	$ 31	$ —	$ 31	$ —
Foreign currency derivatives	25	—	25	—
Available-for-sale debt securities	58	—	—	58
Total	$ 114	$ —	$ 56	$ 58

As of June 30, 2026 and December 31, 2025, Aptiv had the following liabilities measured at fair value on a recurring basis:

	Total	Quoted Prices in Active Markets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3
		(in millions)		
As of June 30, 2026:				
Foreign currency derivatives	$ 1	$ —	$ 1	$ —
Total	$ 1	$ —	$ 1	$ —
As of December 31, 2025:				
Foreign currency derivatives	$ 1	$ —	$ 1	$ —
Total	$ 1	$ —	$ 1	$ —

Non-derivative financial instruments—Aptiv's non-derivative financial instruments include cash and cash equivalents, accounts and notes receivable, accounts payable, as well as debt, which consists of its accounts receivable factoring arrangement, finance leases and other debt issued by Aptiv's non-U.S. subsidiaries, the Revolving Credit Facility, the Term Loan A and all series of outstanding senior and junior notes. The fair value of debt is based on quoted market prices for instruments with public market data or significant other observable inputs for instruments without a quoted public market price (Level 2). As of June 30, 2026 and December 31, 2025, total debt was recorded at $5,354 million and $7,490 million, respectively, and had estimated fair values of $4,493 million and $6,639 million, respectively. For all other financial instruments recorded at June 30, 2026 and December 31, 2025, fair value approximates book value.

Fair Value Measurements on a Nonrecurring Basis

In addition to items that are measured at fair value on a recurring basis, Aptiv also has items in its balance sheet that are measured at fair value on a nonrecurring basis. As these items are not measured at fair value on a recurring basis, they are not included in the tables above. Financial and nonfinancial assets and liabilities that are measured at fair value on a nonrecurring basis include long-lived assets, intangible assets, equity investments without readily determinable fair values and liabilities for exit or disposal activities measured at fair value upon initial recognition. Non-cash long-lived asset impairment charges were not material during the three and six months ended June 30, 2026 and 2025.

15. OTHER INCOME, NET

Other income, net included:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
		(in millions)		
Interest income	$ 7	$ 13	$ 15	$ 24
Gain (loss) on extinguishment of debt	44	—	39	(3)
Components of net periodic benefit cost other than service cost	(3)	(4)	(5)	(6)
Gain on change in fair value of publicly traded equity securities	—	3	—	1
Other, net	10	3	6	3
Other income, net	$ 58	$ 15	$ 55	$ 19

As further described in Note 8. Debt, pursuant to the Tender Offer, during the three months ended June 30, 2026, Aptiv redeemed for cash $1,446 million in aggregate principal amount of certain senior notes, resulting in a gain on debt extinguishment of approximately $55 million. In addition, during the three months ended June 30, 2026, Aptiv redeemed for cash the entire $401 million in aggregate principal amount outstanding of the 4.650% Senior Notes, resulting in a loss on debt extinguishment of $11 million. During the six months ended June 30, 2026, Aptiv redeemed for cash the entire $266 million in aggregate principal amount outstanding of the 4.35% Senior Notes, resulting in a loss on debt extinguishment of approximately $5 million.

16. ACQUISITIONS AND DIVESTITURES

Electrical Distribution Systems Spin-Off

On April 1, 2026, the Company completed the Separation of its Electrical Distribution Systems business into a new, independent publicly traded company, Versigent. Refer to Note 21. Discontinued Operations for additional detail.

Acquisition of Redeemable Noncontrolling Interest in Intercable Automotive Solutions S.r.l.

On November 30, 2022, Aptiv acquired 85% of the equity interests of Intercable Automotive, a manufacturer of high-voltage busbars and interconnect solutions, for total consideration of $609 million. The results of operations of Intercable Automotive are reported within the Engineered Components segment from the date of acquisition.

Concurrent with the acquisition, the Company entered into an agreement with the noncontrolling interest holders that provided the Company with the right to purchase, and the noncontrolling interest holders with the right to sell, the remaining 15% of Intercable Automotive for cash at a contractually defined value beginning in 2026. As a result of this redemption feature, the Company recorded the redeemable noncontrolling interest at its acquisition-date fair value to temporary equity in the consolidated balance sheets. The redeemable noncontrolling interest was adjusted each reporting period for the income (loss) attributable to the noncontrolling interest, and for any measurement period adjustments necessary to record the redeemable noncontrolling interest at the higher of its redemption value, assuming it was redeemable at the reporting date, or its carrying value. Any measurement period adjustments were recorded to retained earnings, with a corresponding increase or reduction to net income (loss) attributable to Aptiv.

In June 2026, the noncontrolling interest holders exercised their option to sell the remaining 15% of Intercable Automotive at the contractually defined value of approximately $67 million. The transaction closed on June 30, 2026. As a result, Aptiv owned 100% of the equity interest in Intercable Automotive as of June 30, 2026, and no redeemable noncontrolling interest remained. Redeemable noncontrolling interest was $102 million as of December 31, 2025.

Acquisition of Optical Fiber Packaging Ltd.

In June 2026, Aptiv entered into an agreement to acquire 100% of the equity interests of Optical Fiber Packaging Ltd. (“OFP”), a manufacturer of specialty fiber optic interconnects, components and integrated optical solutions, for approximately £18 million, subject to customary post-closing adjustments. The acquisition is anticipated to close in the second half of 2026 and will be accounted for as a business combination, with the operating results of OFP included within the Company’s Engineered Components segment from the date of acquisition.

Other

In April 2025, one of Aptiv’s wholly-owned subsidiaries completed the sale of certain assets (net of certain liabilities) that were previously reported within the Intelligent Systems segment for net cash proceeds of approximately $4 million. As a result of the sale, the Company recognized a pre-tax gain of approximately $5 million during the three months ended June 30, 2025, within cost of sales in the consolidated statements of operations.

The Company had no other business acquisitions or divestitures for the fiscal year ended December 31, 2025.

17. SHARE-BASED COMPENSATION

Long-Term Incentive Plan

The Aptiv PLC 2024 Long-Term Incentive Plan (the “2024 LTIP”), which was approved by the Company’s shareholders in April 2024, allows for the grant of awards of up to 9,880,000 ordinary shares for long-term compensation. Prior to April 2024, the Company issued awards for long-term compensation under the Aptiv PLC Long-Term Incentive Plan, as amended and restated effective April 23, 2015 (the “PLC LTIP”). The Company’s long-term incentive plans were designed to align the interests of management and shareholders. The awards can be in the form of shares, options, stock appreciation rights, restricted stock units (“RSUs”), performance awards and other share-based awards to the employees, directors, consultants and advisors of the Company. The Company has awarded annual long-term grants of RSUs under its long-term incentive plans in order to align management compensation with Aptiv’s overall business strategy. All of the RSUs granted under both the 2024 LTIP and PLC LTIP are eligible to receive dividend equivalents for any dividend paid from the grant date through the vesting date. When applicable, dividend equivalents are paid out in ordinary shares upon vesting of the underlying RSUs. In addition, the Company has competitive and market-appropriate ownership requirements for its directors and officers. Historical amounts disclosed within this note include amounts attributable to the Company’s discontinued operations, unless otherwise noted.

In connection with the Separation, the Company made adjustments to the number of unvested RSUs with the intention of preserving the intrinsic value of the recipient's awards prior to the Separation. Accordingly, the number of RSUs underlying each unvested award outstanding as of the date of the Separation was multiplied by a factor of 1.13, and the related grant date fair value was divided by a factor of 1.13, which resulted in no increase in the intrinsic value of awards outstanding. The RSUs continue to vest in accordance with their original vesting period. These adjustments to the Company's share-based compensation awards did not result in additional compensation expense.

RSUs that were held by employees who transferred to Versigent in connection with the Separation were canceled and replaced by awards issued by Versigent. Employees remaining with Aptiv did not receive share-based compensation awards of Versigent as a result of the Separation. Except for the conversion of awards, the material terms of the awards remained unchanged.

Board of Director Awards

Aptiv has granted RSUs to the Board of Directors as detailed in the table below:

Grant Date	RSUs granted	Grant Date Fair Value (1)	Vesting Date	Shares Issued Upon Vesting	Fair Value of Shares at Issuance	Shares Withheld to Cover Withholding Taxes
			(dollars in millions)			
April 2026	38,354	$ 2	April 2027	N/A	N/A	N/A
April 2025	38,590	$ 2	April 2026	41,121	$ 2	3,653
April 2024	30,497	$ 2	April 2025	29,199	$ 2	1,298

(1) Determined based on the closing price of the Company's ordinary shares on the date of the grant.

Executive Awards

Aptiv has made annual grants of RSUs to its executives each year beginning in 2012. These awards include a time-based vesting portion and a performance-based vesting portion, as well as continuity awards in certain years. The time-based RSUs, which make up 40% of the awards for Aptiv's officers and 50% for Aptiv's other executives, vest ratably over three years. The performance-based RSUs, which make up 60% of the awards for Aptiv's officers and 50% for Aptiv's other executives, vest at the completion of a three-year performance period if certain targets are met. Each executive will receive between 0% and 240% (200% prior to 2025) of his or her target performance-based award based on the Company's performance against established company-wide performance metrics, which are:

Metric	2025 - 2026 Grants	2022 - 2024 Grants
Average return on invested capital (1)	70%	N/A
Software and adjacent market revenue	30%	N/A
Relative total shareholder return (2)	(3)	33%
Average return on net assets (4)	N/A	33%
Cumulative net income	N/A	33%

(1) Average return on invested capital is measured by tax-affected operating income divided by average invested capital. Average invested capital is measured by the sum of average total shareholders' equity plus average net debt for each calendar year during the respective performance period.

(2) Relative total shareholder return is measured by comparing the average closing price per share of the Company's ordinary shares for the specified trading days in December of the performance period to the average closing price per share of the Company's ordinary shares for the specified trading days in December of the year preceding the grant, including dividends, and assessed against a comparable measure of competitor and peer group companies.

(3) The performance-based RSUs granted in 2025 and thereafter are subject to a performance modifier based on relative total shareholder return, whereby the ultimate payout level of the performance-based RSUs may be adjusted upwards by 20% if relative total shareholder return is in the upper quartile against a comparable measure of competitor and peer group companies or downwards by 20% if in the bottom quartile for the specified trading days of the performance period as defined above. There will be no adjustment if relative total shareholder return is in the middle quartiles.

(4) Average return on net assets is measured by tax-affected operating income divided by average net working capital plus average net property, plant and equipment for each calendar year during the respective performance period.

The details of the annual executive grants were as follows:

Grant Date	RSUs Granted	Grant Date Fair Value		Time-Based Award Vesting Dates	Performance-Based Award Vesting Date
	(in millions)				
February 2022	0.59	$	80	Annually on anniversary of grant date, 2023 - 2025	December 31, 2024
February 2023	0.79	$	99	Annually on anniversary of grant date, 2024 - 2026	December 31, 2025
February 2024	1.12	$	94	Annually on anniversary of grant date, 2025 - 2027	December 31, 2026
February 2025	1.88	$	130	Annually on anniversary of grant date, 2026 - 2028	December 31, 2027
April 2026	1.48	$	90	Annually on February 28, 2027 - 2029	December 31, 2028

The grant date fair value of the RSUs is determined based on the target number of awards issued, the closing price of the Company's ordinary shares on the date of the grant of the award and a contemporaneous valuation performed by a third-party valuation specialist with respect to the portion of the awards subject to relative total shareholder return.

Any new executives hired after the annual executive RSU grant date may be eligible to participate in the 2024 LTIP. The Company has also granted additional awards to employees in certain periods under both the PLC LTIP and 2024 LTIP. Any off-cycle grants made to new hires or other employees are valued at their grant date fair value based on the closing price of the Company's ordinary shares on the date of such grant.

The details of shares issued for vested annual executive grants are as follows:

	Time-Based Awards				Performance-Based Awards			
Vesting Date	Ordinary Shares Issued Upon Vesting	Fair Value of Shares at Issuance		Ordinary Shares Withheld to Cover Withholding Taxes	Ordinary Shares Issued Upon Vesting	Fair Value of Shares at Issuance		Ordinary Shares Withheld to Cover Withholding Taxes
				(dollars in millions)				
Q1 2026	666,811	$	49	267,741	450,010	$	33	190,981
Q1 2025	554,363	$	36	224,317	138,010	$	9	58,518

A summary of RSU activity, including award grants, vesting and forfeitures is provided below. For periods and activity prior to the Separation, RSU activity and the corresponding weighted average grant date fair values are presented based on the number of awards and grant date fair values before giving effect to the adjustments made in connection with the Separation, as described above.

	RSUs	Weighted Average Grant Date Fair Value	
	(in thousands)		
Nonvested, January 1, 2026	3,737	$	79.10
Granted	1,615	$	60.75
Vested	(767)	$	77.96
Forfeited	(296)	$	71.46
Adjustment due to Versigent Separation (1)	(214)		
Nonvested, June 30, 2026 (2)	4,075	$	65.96

(1) Reflects the cancellation of awards outstanding as of the Distribution Date held by Versigent employees, which were converted to Versigent RSUs as part of the Separation, and the conversion of unvested RSUs for Aptiv employees in accordance with the conversion factor described above.

(2) Nonvested RSUs and the corresponding weighted average grant date fair value as of June 30, 2026 presented on an Aptiv basis using the conversion factor described above in connection with the Separation.

Aptiv recognized share-based compensation expense from continuing operations related to these RSUs of $29 million ($25 million, net of tax) and $33 million ($29 million, net of tax) based on the Company's best estimate of ultimate performance against the respective targets during the three months ended June 30, 2026 and 2025, respectively. Aptiv recognized share-based compensation expense from continuing operations of $49 million ($43 million, net of tax) and $60 million ($53 million, net of tax) based on the Company's best estimate of ultimate performance against the respective targets during the six months ended June 30, 2026 and 2025, respectively. Aptiv will continue to recognize compensation expense, based on the grant date fair value of the awards applied to the Company's best estimate of ultimate performance against the respective targets, over the requisite vesting periods of the awards. Based on the grant date fair value of the awards and the Company's best estimate of ultimate performance against the respective targets as of June 30, 2026, unrecognized compensation expense on a pre-tax basis of approximately $204 million is anticipated to be recognized over a weighted average period of approximately two years. For each of the six months ended June 30, 2026 and 2025, approximately $32 million and $17 million, respectively, of cash was paid and reflected as a financing activity from continuing operations in the consolidated statements of cash flows related to the tax withholding for vested RSUs.

18. SEGMENT REPORTING

Aptiv operates its core business along the following operating segments, which are grouped on the basis of similar product, market and operating factors:

- Engineered Components, which includes connection systems, high-performance interconnects, and cable management and protection solutions that optimize the distribution of power, signal and data for next-generation applications across multiple end markets.
- Intelligent Systems, which includes platforms and modular offerings, such as intelligent sensors, high-performance compute, and advanced software tools and services.
- Eliminations and Other, which includes i) the elimination of inter-segment transactions, and ii) certain other expenses and income of a non-operating or strategic nature.

The accounting policies of the segments are the same as those described in Note 2. Significant Accounting Policies, except that the disaggregated financial results for the segments have been prepared using a management approach, which is consistent with the basis and manner in which management internally disaggregates financial information for which Aptiv's chief operating decision maker ("CODM"), who is the Company's chair and chief executive officer, regularly reviews financial results to assess performance of, and make internal operating decisions about allocating resources to, the segments.

Generally, Aptiv evaluates segment performance based on stand-alone segment net income (loss) before interest expense, other income (expense), net, income tax (expense) benefit, equity income (loss), net of tax, income (loss) from discontinued operations, net of tax, amortization, restructuring, Separation costs related to the spin-off of the Electrical Distribution Systems business, other acquisition and portfolio project costs (which includes costs incurred to integrate acquired businesses and to plan and execute product portfolio transformation actions, including business and product acquisitions and divestitures), goodwill and other asset impairments, compensation expense related to acquisitions and gains (losses) on business divestitures and other transactions ("Adjusted Operating Income").

Aptiv's management, including the CODM, utilizes Adjusted Operating Income as the key performance measure of segment income or loss to evaluate segment performance, and for planning and forecasting purposes to allocate resources to the segments, as management believes this measure is most reflective of the operational profitability or loss of Aptiv's operating segments. The CODM regularly evaluates budget-to-actual and period-over-period variances for this metric when making decisions about the allocation of operating and capital resources to each segment. The CODM also uses Adjusted Operating Income in evaluating the operating performance of each segment and as part of determining the compensation of the segment managers and certain other employees.

Segment Adjusted Operating Income should not be considered a substitute for results prepared in accordance with U.S. GAAP and should not be considered an alternative to net income (loss) attributable to Aptiv, which is the most directly comparable financial measure to Adjusted Operating Income that is prepared in accordance with U.S. GAAP. Segment Adjusted Operating Income, as determined and measured by Aptiv, should also not be compared to similarly titled measures reported by other companies.

In the first quarter of 2025, Aptiv realigned its business into three reportable operating segments: Advanced Safety and User Experience, Engineered Components Group and Electrical Distribution Systems. In the first quarter of 2026, Aptiv renamed its Advanced Safety and User Experience segment to Intelligent Systems and renamed its Engineered Components Group segment to Engineered Components.

As described in Note 21. Discontinued Operations, the Company's previously reported Electrical Distribution Systems segment has been classified as discontinued operations for all periods presented. Amounts for shared operating expenses that were allocated to the Electrical Distribution Systems segment in prior periods have been re-allocated to the Company's reportable operating segments.

Included below are sales, significant expenses and operating data for Aptiv's segments for the three and six months ended June 30, 2026 and 2025.

	Engineered Components	Intelligent Systems	Eliminations and Other (1)	Total
	(in millions)			
For the Three Months Ended June 30, 2026:				
Sales from external customers	$ 1,781	$ 1,493	$ —	$ 3,274
Intersegment revenues	19	8	(27)	—
Net sales	$ 1,800	$ 1,501	$ (27)	$ 3,274
Cost of sales	(1,303)	(1,223)	27	(2,499)
Selling, general and administrative	(193)	(139)	—	(332)
Other segment items (2)	13	17	—	30
Segment adjusted operating income	$ 317	$ 156	$ —	$ 473
Depreciation and amortization	$ 115	$ 80	$ —	$ 195
Operating income	$ 267	$ 100	$ —	$ 367
Net gain on equity method transactions	$ —	$ 3	$ —	$ 3
Equity loss, net of tax	$ —	$ (17)	$ —	$ (17)
Net loss attributable to redeemable noncontrolling interest	$ (1)	$ —	$ —	$ (1)
Capital expenditures	$ 78	$ 34	$ 13	$ 125

	Engineered Components	Intelligent Systems	Eliminations and Other (1)	Total
	(in millions)			
For the Three Months Ended June 30, 2025:				
Sales from external customers	$ 1,696	$ 1,503	$ —	$ 3,199
Intersegment revenues	22	4	(26)	—
Net sales	$ 1,718	$ 1,507	$ (26)	$ 3,199
Cost of sales	(1,274)	(1,220)	26	(2,468)
Selling, general and administrative	(188)	(139)	—	(327)
Other segment items (2)	3	3	—	6
Segment adjusted operating income	$ 259	$ 151	$ —	$ 410
Depreciation and amortization	$ 115	$ 75	$ —	$ 190
Operating income	$ 209	$ 116	$ —	$ 325
Net gain on equity method transactions	$ —	$ 46	$ —	$ 46
Equity loss, net of tax	$ —	$ (14)	$ —	$ (14)
Net income attributable to noncontrolling interest	$ —	$ —	$ 5	$ 5
Net loss attributable to redeemable noncontrolling interest	$ (1)	$ —	$ —	$ (1)
Capital expenditures	$ 61	$ 33	$ 4	$ 98

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	Engineered Components	Intelligent Systems	Eliminations and Other (1)	Total
		(in millions)		
For the Six Months Ended June 30, 2026:				
Sales from external customers	$ 3,385	$ 2,921	$ —	$ 6,306
Intersegment revenues	37	13	(50)	—
Net sales	$ 3,422	$ 2,934	$ (50)	$ 6,306
Cost of sales	(2,500)	(2,411)	50	(4,861)
Selling, general and administrative	(383)	(277)	—	(660)
Other segment items (2)	20	24	—	44
Segment adjusted operating income	$ 559	$ 270	$ —	$ 829
Depreciation and amortization	$ 229	$ 155	$ —	$ 384
Operating income	$ 468	$ 173	$ —	$ 641
Net gain on equity method transactions	$ —	$ 3	$ —	$ 3
Equity loss, net of tax	$ —	$ (34)	$ —	$ (34)
Net income attributable to noncontrolling interest	$ —	$ —	$ 3	$ 3
Net loss attributable to redeemable noncontrolling interest	$ (2)	$ —	$ —	$ (2)
Capital expenditures	$ 176	$ 78	$ 24	$ 278

	Engineered Components	Intelligent Systems	Eliminations and Other (1)	Total
		(in millions)		
For the Six Months Ended June 30, 2025:				
Sales from external customers	$ 3,262	$ 2,924	$ —	$ 6,186
Intersegment revenues	36	7	(43)	—
Net sales	$ 3,298	$ 2,931	$ (43)	$ 6,186
Cost of sales	(2,441)	(2,386)	43	(4,784)
Selling, general and administrative	(362)	(274)	—	(636)
Other segment items (2)	11	12	—	23
Segment adjusted operating income	$ 506	$ 283	$ —	$ 789
Depreciation and amortization	$ 229	$ 150	$ —	$ 379
Operating income	$ 403	$ 211	$ —	$ 614
Net gain on equity method transactions	$ —	$ 46	$ —	$ 46
Equity loss, net of tax	$ —	$ (29)	$ —	$ (29)
Net income attributable to noncontrolling interest	$ —	$ —	$ 6	$ 6
Net loss attributable to redeemable noncontrolling interest	$ (2)	$ —	$ —	$ (2)
Capital expenditures	$ 182	$ 74	$ 11	$ 267

(1) Eliminations and Other includes the elimination of inter-segment transactions. Capital expenditures amounts are attributable to corporate administrative and support functions, including corporate headquarters and certain technical centers. Net income attributable to noncontrolling interest amounts are attributable to discontinued operations.

(2) Other segment items represent costs that are not included in Adjusted operating income, such as other acquisitions and portfolio project costs, goodwill and other asset impairments, compensation expense related to acquisitions and Separation costs, as described above in the definition of Adjusted operating income.

The reconciliations of Segment Adjusted Operating Income to net income attributable to Aptiv for the three and six months ended June 30, 2026 and 2025 are as follows:

	Engineered Components	Intelligent Systems	Total
		(in millions)	
For the Three Months Ended June 30, 2026:			
Segment adjusted operating income	$ 317	$ 156	$ 473
Amortization	(29)	(23)	(52)
Restructuring	(8)	(16)	(24)
Separation costs	(10)	(8)	(18)
Other acquisition and portfolio project costs	(3)	(5)	(8)
Asset impairments	—	(3)	(3)
Compensation expense related to acquisitions	—	(1)	(1)
Operating income			367
Interest expense			(62)
Other income, net			58
Net gain on equity method transactions			3
Income from continuing operations before income taxes and equity loss			366
Income tax expense			(52)
Equity loss, net of tax			(17)
Income from continuing operations			297
Loss from discontinued operations, net of tax			(50)
Net income			247
Net loss attributable to redeemable noncontrolling interest			(1)
Net income attributable to Aptiv			$ 248

	Engineered Components	Intelligent Systems	Total
		(in millions)	
For the Three Months Ended June 30, 2025:			
Segment adjusted operating income	$ 259	$ 151	$ 410
Amortization	(30)	(22)	(52)
Restructuring	(17)	(10)	(27)
Separation costs	(1)	—	(1)
Other acquisition and portfolio project costs	(1)	(4)	(5)
Asset impairments	(1)	—	(1)
Gain on asset sale	—	5	5
Compensation expense related to acquisitions	—	(4)	(4)
Operating income			325
Interest expense			(92)
Other income, net			15
Net gain on equity method transactions			46
Income from continuing operations before income taxes and equity loss			294
Income tax expense			(16)
Equity loss, net of tax			(14)
Income from continuing operations			264
Income from discontinued operations, net of tax			133
Net income			397
Net income attributable to noncontrolling interest			5
Net loss attributable to redeemable noncontrolling interest			(1)
Net income attributable to Aptiv			$ 393

	Engineered Components	Intelligent Systems	Total
		(in millions)	
For the Six Months Ended June 30, 2026:			
Segment adjusted operating income	$ 559	$ 270	$ 829
Amortization	(59)	(45)	(104)
Restructuring	(12)	(28)	(40)
Separation costs	(13)	(10)	(23)
Other acquisition and portfolio project costs	(7)	(8)	(15)
Asset impairments	—	(3)	(3)
Compensation expense related to acquisitions	—	(3)	(3)
Operating income			641
Interest expense			(146)
Other income, net			55
Net gain on equity method transactions			3
Income from continuing operations before income taxes and equity loss			553
Income tax expense			(94)
Equity loss, net of tax			(34)
Income from continuing operations			425
Income from discontinued operations, net of tax			13
Net income			438
Net income attributable to noncontrolling interest			3
Net loss attributable to redeemable noncontrolling interest			(2)
Net income attributable to Aptiv			$ 437

	Engineered Components	Intelligent Systems	Total
		(in millions)	
For the Six Months Ended June 30, 2025:			
Segment adjusted operating income	$ 506	$ 283	$ 789
Amortization	(59)	(44)	(103)
Restructuring	(33)	(16)	(49)
Separation costs	(1)	—	(1)
Other acquisition and portfolio project costs	(4)	(8)	(12)
Asset impairments	(6)	—	(6)
Gain on asset sale	—	5	5
Compensation expense related to acquisitions	—	(9)	(9)
Operating income			614
Interest expense			(185)
Other income, net			19
Net gain on equity method transactions			46
Income from continuing operations before income taxes and equity loss			494
Income tax expense			(342)
Equity loss, net of tax			(29)
Income from continuing operations			123
Income from discontinued operations, net of tax			263
Net income			386
Net income attributable to noncontrolling interest			6
Net loss attributable to redeemable noncontrolling interest			(2)
Net income attributable to Aptiv			$ 382

	Engineered Components	Intelligent Systems	Eliminations and Other (1)	Total
		(in millions)		
Balance as of June 30, 2026:				
Investments in affiliates	$ —	$ 1,255	$ —	$ 1,255
Total segment assets	$ 10,734	$ 9,856	$ (2,594)	$ 17,996
Balance as of December 31, 2025:				
Investments in affiliates	$ —	$ 1,288	$ —	$ 1,288
Total segment assets	$ 10,236	$ 9,213	$ 3,964	$ 23,413

(1) Eliminations and Other includes corporate assets and the elimination of inter-segment transactions, and includes assets of discontinued operations of $5,197 million as of December 31, 2025.

19. REVENUE

Refer to Note 2. Significant Accounting Policies for a complete description of the Company’s revenue recognition accounting policy.

Nature of Goods and Services

The principal activity from which the Company generates its revenue is the manufacturing of production parts for OEM customers. Aptiv recognizes revenue for production parts at a point in time, rather than over time, as the performance obligation is satisfied when customers obtain control of the product upon title transfer and not as the product is manufactured or developed.

Although production parts are highly customized with no alternative use, Aptiv does not have an enforceable right to payment as customers have the right to cancel a product program without a notification period. The amount of revenue recognized is based on the purchase order price and adjusted for revenue allocated to variable consideration (i.e., estimated rebates and price discounts), as applicable. Customers typically pay for production parts based on customary business practices with payment terms averaging 60 days.

The Company also generates revenue from the sale of software licenses, post delivery support and maintenance and professional software services. The Company generally recognizes revenue for software licenses and professional software services at a point in time upon delivery or when the services are provided. Revenue from post delivery support and maintenance for software contracts is generally recognized over time on a ratable basis over the contract term. Under certain of these arrangements, timing may differ between revenue recognition and billing.

Disaggregation of Revenue

Revenue generated from Aptiv's operating segments is disaggregated by primary geographic market and by core product line in the following tables for the three and six months ended June 30, 2026 and 2025. Information concerning geographic market reflects the manufacturing location. In the first quarter of 2026, Aptiv realigned the product lines included in its Intelligent Systems segment into two core product lines: Sensors and Compute, and Software and Services. Prior period amounts have been adjusted retrospectively to reflect the change in core product lines, consistent with the current year presentation.

Revenue by geographic market for the three and six months ended June 30, 2026 and 2025 is as follows:

For the Three Months Ended June 30, 2026:	Engineered Components	Intelligent Systems	Eliminations and Other	Total
	(in millions)			
Geographic Market				
North America	$ 563	$ 635	$ (5)	$ 1,193
Europe, Middle East and Africa	597	588	(5)	1,180
Asia Pacific	602	278	(17)	863
South America	38	—	—	38
Total net sales	$ 1,800	$ 1,501	$ (27)	$ 3,274

For the Three Months Ended June 30, 2025:	Engineered Components	Intelligent Systems	Eliminations and Other	Total
	(in millions)			
Geographic Market				
North America	$ 535	$ 572	$ (8)	$ 1,099
Europe, Middle East and Africa	574	695	(14)	1,255
Asia Pacific	573	240	(4)	809
South America	36	—	—	36
Total net sales	$ 1,718	$ 1,507	$ (26)	$ 3,199

For the Six Months Ended June 30, 2026:	Engineered Components	Intelligent Systems	Eliminations and Other	Total
	(in millions)			
Geographic Market				
North America	$ 1,084	$ 1,228	$ (12)	$ 2,300
Europe, Middle East and Africa	1,154	1,211	(9)	2,356
Asia Pacific	1,115	495	(29)	1,581
South America	69	—	—	69
Total net sales	$ 3,422	$ 2,934	$ (50)	$ 6,306

For the Six Months Ended June 30, 2025:	Engineered Components	Intelligent Systems	Eliminations and Other	Total
		(in millions)		
Geographic Market				
North America	$ 1,046	$ 1,108	$ (14)	$ 2,140
Europe, Middle East and Africa	1,078	1,354	(14)	2,418
Asia Pacific	1,108	469	(15)	1,562
South America	66	—	—	66
Total net sales	$ 3,298	$ 2,931	$ (43)	$ 6,186

Revenue by core product line for the three and six months ended June 30, 2026 and 2025 are as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
		(in millions)		
Engineered Components	$ 1,800	$ 1,718	$ 3,422	$ 3,298
Sensors and Compute	1,364	1,386	2,668	2,691
Software and Services	152	137	297	270
Eliminations	(15)	(16)	(31)	(30)
Intelligent Systems	1,501	1,507	2,934	2,931
Eliminations	(27)	(26)	(50)	(43)
Total net sales	$ 3,274	$ 3,199	$ 6,306	$ 6,186

Contract Balances

Contract liabilities solely consist of deferred revenue. As of June 30, 2026 and December 31, 2025, the balance of contract liabilities was $74 million (of which $70 million was recorded in other current liabilities and $4 million was recorded in other long-term liabilities) and $90 million (of which $84 million was recorded in other current liabilities and $6 million was recorded in other long-term liabilities), respectively. The decrease in the contract liabilities balance was primarily driven by $58 million of revenues recognized during the six months ended June 30, 2026 that were included in the contract liability balance as of December 31, 2025, partially offset by cash payments received or due in advance of the performance obligation being satisfied.

Contract assets are primarily comprised of unbilled receivables, which consist of amounts related to the Company's unconditional right to consideration for completed performance obligations that have not been invoiced. As of June 30, 2026, the balance of contract assets was $206 million (of which $107 million was recorded in other current assets and $99 million was recorded in other long-term assets). As of December 31, 2025, the balance of contract assets was $160 million (of which $68 million was recorded in other current assets and $92 million was recorded in other long-term assets).

Remaining Performance Obligations

For production parts, customer contracts generally are represented by a combination of a current purchase order and a current production schedule issued by the customer. There are no contracts for production parts outstanding beyond one year. Aptiv does not enter into fixed long-term supply agreements.

As permitted, Aptiv does not disclose information about remaining performance obligations that have original expected durations of one year or less for production parts.

Customer contracts for sales of software and related services are generally represented by a sales contract or purchase order with contract durations typically ranging from one to three years. Remaining performance obligations include contract liabilities and unbilled amounts that will be recognized as revenue in future periods. Transaction price allocated to the remaining performance obligation is based on the standalone selling price. The value of the transaction price allocated to remaining performance obligations under software and related service contracts as of June 30, 2026 was approximately $176 million. The Company expects to recognize approximately 55% of remaining performance obligations as revenue in the next twelve months, and the remainder thereafter.

Payments to Customers

From time to time, Aptiv makes payments to customers in conjunction with ongoing business. These payments to customers are generally recognized as a reduction to revenue at the time of the commitment to make these payments. However, certain other payments to customers, or upfront fees, are capitalized as they are directly attributable to a contract, are incremental and management expects the fees to be recoverable. As of June 30, 2026 and December 31, 2025, Aptiv has recorded $31 million (of which $13 million was classified within other current assets and $18 million was classified within other long-term assets) and $21 million (of which $7 million was classified within other current assets and $14 million was classified within other long-term assets), respectively, related to these capitalized upfront fees.

Capitalized upfront fees are amortized to revenue based on the transfer of goods and services to the customer for which the upfront fees relate, which typically range from three to five years. There have been no impairment losses in relation to the costs capitalized. The amount of amortization to net sales was $1 million and $1 million for the three months ended June 30, 2026 and 2025, respectively, and $2 million and $2 million for the six months ended June 30, 2026 and 2025, respectively.

20. INVESTMENTS IN AFFILIATES

Equity Method Investments

As part of Aptiv's operations, it has investments in various non-consolidated affiliates accounted for under the equity method of accounting. These affiliates are not publicly traded companies, except as noted below, and are located primarily in North America, Europe and Asia Pacific. Aptiv's ownership percentages vary generally from approximately 13% to 50%, with the most significant investment being in Motional AD LLC ("Motional").

Investment in StradVision, Inc.

On June 30, 2026, StradVision, a provider of deep learning-based camera perception software for automotive applications, completed its initial public offering ("IPO"), and shares of StradVision began trading on the Korean stock exchange. As a result of the IPO, our common equity interest in StradVision was diluted from 41% as of March 31, 2026 to approximately 36% as of June 30, 2026. Accordingly, the Company recognized a gain of approximately $3 million (approximately $0.01 per diluted share) during the three months ended June 30, 2026, within net gain on equity method transactions in the consolidated statements of operations.

Prior to the IPO, on October 20, 2025, Aptiv entered into an agreement with StradVision to convert the Company's existing preferred shares in StradVision into common shares (the "Conversion"), resulting in a common equity interest of approximately 41% in StradVision. Aptiv previously made KRW-denominated investments in StradVision totaling approximately $40 million in the first half of 2025 and approximately $108 million in prior years (using foreign currency rates on the date of the respective investments).

Prior to the Conversion, due to the Company's redemption rights, the Company's investment in StradVision was classified as an available-for-sale debt security within other long-term assets in the consolidated balance sheets, with changes in fair value recorded in other comprehensive income. The fair value of the available-for-sale debt security on the Conversion date was approximately $149 million. Following the Conversion, Aptiv began accounting for its investment in StradVision under the equity method. The investment was reclassified to investments in affiliates in the consolidated balance sheets and is included in the Intelligent Systems segment.

As of June 30, 2026 and December 31, 2025, the carrying value of the Company's investment in StradVision was approximately $134 million and $143 million, respectively. As of June 30, 2026 and December 31, 2025, the difference between the amount at which the Company's investment is carried and the amount of the Company's share of the underlying equity in net assets of StradVision was approximately $131 million and $137 million, respectively. The basis difference is primarily attributable to equity method goodwill associated with the investment, which is not amortized, and amortizing intangible assets associated with the investment.

Motional Joint Venture Funding and Ownership Restructuring Transactions

On May 30, 2025, Hyundai Motor Group (“Hyundai”) invested approximately $440 million in Motional in exchange for additional common equity interests. Aptiv did not participate in this funding round. This transaction resulted in the dilution of Aptiv’s common equity interest in Motional from approximately 15% as of March 31, 2025 to approximately 13%. As a result of this transaction, the Company recognized a gain of approximately $33 million (approximately $0.15 per diluted share) during the year ended December 31, 2025, within net gain on equity method transactions in the consolidated statements of operations.

As of June 30, 2026, the carrying values of the Company’s common equity and preferred equity investments in Motional were $222 million and $899 million, respectively. As of December 31, 2025, the carrying values of the Company’s common equity and preferred equity investments in Motional were $246 million and $899 million, respectively. These investments are recorded within investments in affiliates in the consolidated balance sheets and included in the Intelligent Systems segment. The Company’s preferred equity investment in Motional was initially measured at fair value, and subsequently accounted for under the measurement alternative in accordance with ASC Topic 321, *Investments – Equity Securities*, as it does not have a readily determinable fair value.

Investment in TTTech Auto AG

The shareholders of TTTech Auto closed on the sale of 100% of TTTech Auto to an unrelated third party in June 2025, resulting in net cash proceeds to Aptiv of $164 million. As a result of the sale, the Company recognized a gain of approximately $13 million during the year ended December 31, 2025 within net gain on equity method transactions in the consolidated statements of operations, which includes accumulated currency translation adjustment impacts of $6 million. Following completion of the sale, Aptiv no longer holds an equity interest in TTTech Auto and accordingly reduced the carrying value of the investment to zero in the consolidated balance sheets.

Technology Investments

The Company has made technology investments in certain non-consolidated affiliates for which Aptiv does not have the ability to exercise significant influence (generally when ownership interest is less than 20%) as described in Note 2. Significant Accounting Policies. Equity investments in non-consolidated affiliates without readily determinable fair values are measured at cost, less impairments, adjusted for observable price changes in orderly transactions for identical or similar investments of the same issuer. Investments in available-for-sale debt securities are measured at fair value based on significant inputs that are not observable in the market.

The following is a summary of technology investments, which are classified within other long-term assets in the consolidated balance sheets, as of June 30, 2026 and December 31, 2025:

Investment Name	Segment	June 30, 2026	December 31, 2025
		(in millions)	
MAXIEYE Automotive Technology (Ningbo) Co., Ltd	Intelligent Systems	$ 59	$ 57
Other investments	Various	8	8
Total technology investments		$ 67	$ 65

During the year ended December 31, 2025, the Company sold its Valens Semiconductor Ltd. ordinary shares and its Smart Eye AB ordinary shares, both of which were publicly traded equity securities, for net proceeds of approximately $12 million. Aptiv held no investments in publicly traded equity securities as of June 30, 2026 and December 31, 2025.

In September 2024, the Company’s Intelligent Systems segment made an investment totaling approximately 399 million RMB (approximately $57 million, using foreign currency rates on the investment date) in preferred equity of Maxieye, a provider of advanced driver-assistance systems and autonomous driving applications. Due to the Company’s redemption rights, the Company’s investment in Maxieye is classified as an available-for-sale debt security within other long-term assets in the consolidated balance sheets, with changes in fair value recorded in other comprehensive income. The Company also agreed to invest an additional 171 million RMB (approximately $25 million, using June 30, 2026 foreign currency rates) in preferred equity of Maxieye, contingent on the achievement of certain technical milestones, which have not yet been met as of June 30, 2026, and the satisfaction of customary closing conditions. As of June 30, 2026, the Company’s investment in Maxieye was recorded at $59 million. Refer to Note 14. Fair Value of Financial Instruments for additional information.

There were no other material transactions, events or changes in circumstances requiring an impairment or an observable price change adjustment to our investments without readily determinable fair value. The Company continues to monitor these investments to identify potential transactions which may indicate an impairment or an observable price change requiring an adjustment to its carrying value.

21. DISCONTINUED OPERATIONS

On January 22, 2025, the Company announced its intention to pursue a Separation of its Electrical Distribution Systems business. Pursuant to the Separation and Distribution Agreement, the Company transferred to Versigent the assets and liabilities that comprised Versigent's business and completed the Separation on April 1, 2026 by distributing to Aptiv shareholders on a pro rata basis all of the outstanding ordinary shares of Versigent.

Versigent began trading on the NYSE under the symbol "VGNT" on April 1, 2026.

In connection with the Separation, the Company received a cash distribution of approximately $1.9 billion from Versigent. The Company used the proceeds received from the cash distribution to redeem the 4.650% Senior Notes and settle the Tender Offer, as described in Note 8. Debt. Versigent financed this cash distribution through the issuance of the Versigent Debt, as described in Note 8. Debt, which was transferred to Versigent on April 1, 2026, and is no longer reflected in the Company's consolidated financial statements beginning April 1, 2026.

The requirements for presenting Versigent as a discontinued operation were met when the Separation was completed, requiring retrospective application to the balance sheet, statement of operations and statement of cash flows for all periods presented. Amounts for shared operating expenses allocated to the Electrical Distribution Systems segment in prior periods have been re-allocated to the Company's reportable operating segments.

In connection with the Separation, Aptiv and Versigent entered into various agreements to effect the Separation and to provide a framework for their relationship following the Separation, which included a Separation and Distribution Agreement, Transition Services Agreement, Tax Matters Agreement, Employee Matters Agreement, Intellectual Property Cross License Agreement and Supply Agreements. The transition services primarily involve Aptiv providing certain services to Versigent related to information technology for terms of up to 24 months following the Separation.

Coinciding with the completion of the Separation, the Company incurred costs of approximately $50 million ($50 million, net of tax) in bank-related success fees during the three months ended June 30, 2026, which have been reclassified to discontinued operations.

During the three and six months ended June 30, 2026, the Company incurred costs of approximately $18 million and $75 million, respectively, related to the Separation, of which approximately $0 million and $52 million, respectively, were reclassified to discontinued operations. During the three and six months ended June 30, 2025, the Company incurred costs of approximately $28 million and $47 million, respectively, of which approximately $27 million and $46 million, respectively, were reclassified to discontinued operations. These costs, which are included in selling, general and administrative expense within the consolidated statements of operations, were primarily related to third-party professional fees associated with planning and executing the Separation. The Company expects to continue to incur additional expenses related to the Separation during the remainder of 2026.

During the three months ended June 30, 2026, the Company recognized revenue of approximately $201 million for sales to Versigent.

The Company separated its defined benefit pension and other post-employment benefit plans in anticipation of the Separation. In addition, as a result of the Separation, the Company adjusted its employee share based compensation awards. Refer to Note 17. Share-Based Compensation for additional information.

As a result of the completion of the Separation on April 1, 2026, there were no assets or liabilities of the discontinued operation as of June 30, 2026. The following table summarizes the carrying value of the major classes of assets and liabilities of discontinued operations as of December 31, 2025:

	December 31, 2025
	(in millions)
Cash and cash equivalents	$ 276
Accounts receivable, net	1,567
Inventories, net	772
Other current assets	226
Total current assets of discontinued operations	$ 2,841
Property, net	$ 902
Operating lease right-of-use assets	170
Investments in affiliates	143
Intangible assets, net	7
Deferred tax assets	417
Goodwill	588
Other long-term assets	129
Total long-term assets of discontinued operations	$ 2,356
Short-term debt	$ 58
Accounts payable	1,534
Other current liabilities	608
Total current liabilities of discontinued operations	$ 2,200
Long-term debt	$ 3
Pension benefit obligations	218
Long-term operating lease liabilities	131
Other long-term liabilities	97
Total long-term liabilities of discontinued operations	$ 449

A reconciliation of the major classes of line items constituting pre-tax profit or loss of discontinued operations to (loss) income from discontinued operations, net of tax as presented in the consolidated statements of operations is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
	(in millions)			
Net sales	$ —	$ 2,009	$ 2,054	$ 3,847
Cost of sales	—	1,743	1,804	3,332
Selling, general and administrative	—	79	99	154
Amortization	—	1	1	1
Restructuring (1)	—	25	46	40
Other loss items that are not major, net	50	2	56	6
(Loss) income from discontinued operations before income taxes and equity income (2)	(50)	159	48	314
Income tax benefit (expense) on discontinued operations	—	(29)	(39)	(59)
Equity income from discontinued operations	—	3	4	8
(Loss) income from discontinued operations, net of tax	(50)	133	13	263
Income from discontinued operations attributable to noncontrolling interest (2)	—	5	3	6
Net (loss) income from discontinued operations attributable to Aptiv	$ (50)	$ 128	$ 10	$ 257

(1) Restructuring expense during the six months ended June 30, 2026 included the recognition of approximately $33 million for programs to downsize and close European manufacturing sites. Restructuring expense during the three and six months ended June 30, 2025 included the recognition of approximately $9 million and $22 million, respectively, for programs to downsize and close European manufacturing sites.

(2) Loss from discontinued operations before income taxes attributable to Aptiv was $50 million and income from discontinued operations before income taxes attributable to Aptiv was $49 million for the three and six months ended June 30, 2026, respectively. Income from discontinued operations before income taxes attributable to Aptiv was $157 million and $316 million for the three and six months ended June 30, 2025, respectively.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This Quarterly Report on Form 10-Q, including the exhibits being filed as part of this report, as well as other statements made by Aptiv PLC ("Aptiv," the "Company," "we," "us" and "our"), contain forward-looking statements that reflect, when made, the Company's current views with respect to current events, certain investments and acquisitions and financial performance. Such forward-looking statements are subject to many risks, uncertainties and factors relating to the Company's operations and business environment, which may cause the actual results of the Company to be materially different from any future results, express or implied, by such forward-looking statements. All statements that address future operating, financial or business performance or the Company's strategies or expectations are forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "intends," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," and other comparable terminology. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: global and regional economic conditions, including conditions affecting the credit market; global inflationary pressures; uncertainties created by the conflict between Ukraine and Russia, and its impacts to the European and global economies and our operations in each country; uncertainties created by the conflicts in the Middle East, including the Iran war, and their impacts on global economies; fluctuations in interest rates and foreign currency exchange rates; the cyclical nature of global automotive sales and production; the potential disruptions in the supply of and changes in the competitive environment for raw material and other components integral to the Company's products, including the ongoing semiconductor supply shortage; the Company's ability to maintain contracts that are critical to its operations; potential changes to beneficial free trade laws and regulations, such as the United States-Mexico-Canada Agreement; the effects of significant increases in trade tariffs, import quotas and other trade restrictions or actions, including retaliatory responses to such actions; changes to tax laws; future significant public health crises; the ability of the Company to integrate and realize the expected benefits of recent transactions; the ability of the Company to attract, motivate and/or retain key executives; the ability of the Company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees or those of its principal customers; and the ability of the Company to attract and retain customers. Additional factors are discussed under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's filings with the Securities and Exchange Commission, including those set forth in the Company's Annual Report on Form 10-K for fiscal year ended December 31, 2025. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect the Company. It should be remembered that the price of the ordinary shares and any income from them can go down as well as up. Aptiv disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise, except as may be required by law.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following management's discussion and analysis of financial condition and results of operations ("MD&A") is intended to help you understand the business operations and financial condition of the Company for the three and six months ended June 30, 2026. This discussion should be read in conjunction with Item 1. Financial Statements. Our MD&A is presented in eight sections:

- Executive Overview
- Consolidated Results of Operations
- Results of Operations by Segment
- Liquidity and Capital Resources
- Off-Balance Sheet Arrangements
- Contingencies and Environmental Matters
- Recently Issued Accounting Pronouncements
- Critical Accounting Estimates

Executive Overview

Our Business

Aptiv is a global industrial technology company delivering advanced solutions across automotive, commercial vehicle, aerospace and defense, telecom and datacom, and other diversified industrial end markets. Our differentiated portfolio enables devices and systems to sense, think, act, and continuously optimize performance. Building on decades of innovation, Aptiv brings global scale and a resilient, localized value chain to customers across the globe. Our Intelligent Systems segment (formerly known as Advanced Safety and User Experience segment) provides advanced software and services, intelligent sensors and high-performance compute platforms; and our Engineered Components segment (formerly known as the Engineered Components Group segment) provides connection systems, high-performance interconnects, and cable management and protection solutions. Our former Electrical Distribution Systems segment, which is presented as a discontinued operation for all periods presented as discussed below, provided low voltage and high voltage power, signal and data distribution.

We are one of the largest vehicle technology suppliers and our customers include 24 of the 25 largest automotive original equipment manufacturers ("OEMs") in the world, as well as many of the leading aerospace and defense companies and global telecom operators.

In the first quarter of 2025, Aptiv realigned its business into three reportable operating segments: Advanced Safety and User Experience, Engineered Components Group and Electrical Distribution Systems.

In the first quarter of 2026, Aptiv renamed its Advanced Safety and User Experience segment to Intelligent Systems and renamed its Engineered Components Group segment to Engineered Components. In addition, Aptiv realigned the product lines included in its Intelligent Systems segment into two core product lines: Sensors and Compute, and Software and Services. Prior period amounts have been adjusted retrospectively to reflect the change in core product lines, consistent with the current year presentation, throughout the consolidated financial statements and the accompanying notes to the consolidated financial statements.

On April 1, 2026 (the "Distribution Date"), the Company completed the separation of its Electrical Distribution Systems business into a new, independent publicly traded company, Versigent PLC ("Versigent"), by means of a spin-off to its shareholders (the "Separation") by distributing to Aptiv shareholders on a pro rata basis all of the outstanding ordinary shares of Versigent. To effect the Separation, the Company distributed to its shareholders one ordinary share of Versigent for every three Aptiv ordinary shares outstanding as of March 17, 2026. Versigent began trading on the New York Stock Exchange ("NYSE") under the symbol "VGNT" on April 1, 2026. Versigent's historical financial results through the Distribution Date are reflected in the Company's consolidated financial statements as a discontinued operation, as more fully described in Note 21. Discontinued Operations to the consolidated financial statements contained herein.

As the disposal of the Electrical Distribution Systems business represented a strategic shift that will have a major effect on the Company's operations and financial results, the assets and liabilities, operating results and cash flows for the previously reported Electrical Distribution Systems segment are presented as discontinued operations separate from the Company's continuing operations for all periods presented. This Management's Discussion and Analysis of Financial Conditions and Results of Operations reflects the results of continuing operations, unless otherwise noted.

Our total net sales during the three and six months ended June 30, 2026 were $3.3 billion and $6.3 billion, an increase of 2% and 2% compared to the same periods of 2025, respectively. Our volumes increased 3% for the three months ended

June 30, 2026, which primarily reflects volume growth in North America and Asia Pacific, partially offset by volume declines in Europe, compared to flat global automotive production (flat on an Aptiv weighted market basis, which represents global vehicle production weighted to the geographic regions in which the Company generates its revenue, "AWM"). Our volumes increased 1% for the six months ended June 30, 2026, which primarily reflects volume growth in North America and Asia Pacific, partially offset by volume declines in Europe, compared to decreased global automotive production of 1% (down 1% on an AWM basis).

We are focused on maintaining a low fixed cost structure that provides us flexibility to remain profitable at all points of the traditional vehicle industry production cycle, including during periods of reduced industry volumes. Accordingly, we will continue to adjust our cost structure and optimize our manufacturing footprint in response to changes in the global and regional automotive markets and in order to increase investment in advanced technologies and engineering as conditions permit. As we operate in a cyclical industry that is impacted by movements in the global and regional economies, we continually evaluate opportunities to further refine our cost structure, as evidenced by our ongoing restructuring programs focused on the continued rotation of our manufacturing footprint to best cost locations and on reducing our global overhead costs, as described in Note 7. Restructuring to the consolidated financial statements contained herein. We believe our strong balance sheet coupled with our flexible cost structure will position us to capitalize on improvements in OEM production volumes as economic conditions improve.

Trends, Uncertainties and Opportunities

Economic conditions. Our business is directly related to automotive sales and automotive vehicle production by our customers. Automotive sales depend on a number of factors, including global and regional economic conditions. Global automotive vehicle production increased 4% from 2024 to 2025 (1% on an AWM basis), reflecting increased vehicle production of 10% in China and 1% in South America, our smallest region, partially offset by declines of 2% in North America and 1% in Europe.

Economic volatility or weakness in North America, Europe, China or, to a lesser extent, South America could result in a significant reduction in automotive sales and production by our customers, which would have an adverse effect on our business, results of operations and financial condition. Global inflationary pressures have, at times, both reduced consumer demand for automotive vehicles and increased the price of inputs to our products, which has adversely impacted our sales and profitability, and this trend has continued in 2026. There is also potential that geopolitical factors could adversely impact the U.S. and other economies, and specifically the automotive sector. In particular, changes to international trade agreements, such as the United States-Mexico-Canada Agreement (the "USMCA"), increases in trade tariffs, import quotas and other trade restrictions or actions, including retaliatory responses to such actions, or other political pressures have affected and could continue to affect our operations and the operations of our OEM customers, resulting in reduced automotive production in certain regions or shifts in the mix of production to higher cost regions. Increases in interest rates could also negatively impact automotive production as a result of increased consumer borrowing costs or reduced credit availability. Additionally, economic weakness may result in shifts in the mix of future automotive sales (from vehicles with more content such as luxury vehicles, trucks and sport utility vehicles toward smaller passenger cars). While our diversified customer and geographic revenue base, along with our flexible cost structure, have well positioned us to withstand the impact of industry downturns and benefit from industry upturns, shifts in the mix of global automotive production to higher cost regions or to vehicles with less content could adversely impact our profitability.

Global supply chain disruptions. Global supply chain disruptions have in the past and could in the future lead to interruptions in our production, which could impact our ability to fully meet the vehicle production demands of OEMs at times due to events which are outside our control. For example, as a result of the rapidly evolving trade policies and tariff actions, the uncertainty in the automotive industry has increased, which could adversely affect our business and financial results. We will continue to actively monitor our global supply chain and will seek to aggressively mitigate and minimize the impact of any future disruptions on our business.

In addition, we are carrying critical inventory items and key components, and we continue to procure productive, raw material and non-critical inventory components in order to satisfy our customers' vehicle production schedules. However, as a result of our customers' recent production volatility and cancellations, among other things, our balance of productive, raw and component material inventories has increased substantially from customary levels as of June 30, 2026 and December 31, 2025. These changes to the production environment were primarily driven by the global supply chain disruptions that impacted the automotive industry at times during previous years. We continue to actively monitor and manage inventory levels across all inventory types in order to maximize both supply continuity and the efficient use of working capital. Normally we do not carry inventories of such raw materials in excess of those reasonably required to meet our production and shipping schedules.

Commercializing the evolution towards software-defined components and systems across multiple industries, including automotive. We expect the trends of automation, electrification and digitalization to create growth opportunities, as they drive similar product requirements for mission-critical applications across multiple industries, namely increased demand for advanced software and optimized hardware. Intelligent, software-defined solutions, such as increasingly capable automated driving technologies, offer significant societal benefits and create long-term growth opportunities for our product offerings, including new customers such as mobility providers, industrial facility operators, telecommunications and energy grid network operators and smart cities. Growth opportunities across the automotive and other industries will be driven by increased hardware and software content, greater computing power and software requirements, enhanced solutions for lifecycle management and connectivity, and continued electrification. We believe the complexity of these systems will also require ongoing software support services, as they will be continuously upgraded with new features and performance enhancements.

Although the timeline has been extended for the broader transition to more fully software-defined vehicles, as evidenced by certain delays in our OEM customers' software-defined vehicle investment strategies, we continue to believe we are well-aligned with long-term key industry technology trends and continue to make investments to further develop and grow our product offerings in this space.

We are also continuing to develop market-leading automated driving solutions such as automated driving software, sensing and perception technologies enhanced through artificial intelligence and machine learning, as well as the underlying architecture technologies capable of supporting safety-critical applications. We believe we are well-aligned with industry technology trends that will help to support sustainable future growth in this space and have partnered with leaders in their respective fields to advance the pace of development and commercialization of these emerging technologies.

In March 2020, we completed a transaction with Hyundai Motor Group ("Hyundai") to form Motional AD LLC ("Motional"), a joint venture focused on the design, development and commercialization of autonomous driving technologies. Although we believe our strategic partnerships position us well in this evolving market, the timeline for commercially viable autonomous vehicles has extended and remains uncertain, resulting in additional funding requirements for Motional.

In April 2024, Aptiv and Hyundai entered into an agreement to restructure Aptiv's ownership interest in Motional and for Hyundai to provide additional funding to Motional, eliminating any future funding obligations for Aptiv. These transactions were completed in May 2024 and reduced Aptiv's common equity interest in Motional from 50% as of December 31, 2023 to approximately 15%. In May 2025, Hyundai provided additional funding to Motional, further reducing Aptiv's common equity interest in Motional from 15% as of March 31, 2025 to approximately 13%. Refer to Note 20. Investments in Affiliates to the consolidated financial statements contained herein for further information on these transactions.

Evolving technology areas related to the trends of automation, electrification, and digitalization present numerous risks, including high development costs, uncertainty regarding the timing of customer and consumer adoption, increased competition from entrants outside our traditional industries, and evolving regulations, such as the guidance for automated driving systems published by the U.S. Department of Transportation. While we believe we are well-positioned across our markets, the high development cost of various technologies may result in a higher risk of exposure to the success of new or disruptive technologies different than those being developed by us or our partners, and ultimately there can be no assurance that we will be successful in our efforts to develop these technologies.

Key growth regions. We believe our strong global presence has positioned us to generate strong growth rates over the long-term. We continue to expand our established presence in key growth regions, positioning us to benefit from the expected long-term growth opportunities in these regions. We are capitalizing on our long-standing relationships with the global OEMs and further enhancing our positions with OEMs in key growth regions to continue expanding our worldwide leadership. We believe that our presence in best cost countries positions us to realize incremental margin improvements as the global balance of automotive production shifts towards these key growth regions. In addition, we continue to build upon our extensive geographic reach, enabled by our leadership in the automotive market, to capitalize on opportunities in key growth markets, including aerospace and defense, telecom and datacom, and diversified industries.

We have a strong local presence in China, including a major manufacturing base and well-established customer relationships. Each of our business segments have operations and sales in China. There have been periods of increased market volatility and moderations in the level of economic growth in China, which resulted in periods of lower automotive production growth rates in China than those previously experienced. Automotive production in China experienced growth of 10% in 2025, which follows growth of 4% in 2024. Despite the market volatility and moderation in the level of economic growth in China, rising income levels in China and other key growth markets are expected to result in stronger growth rates in these markets over the long-term.

Our business in China remains sensitive to economic and market conditions that impact automotive sales volumes in China and may be affected if the pace of growth slows as the Chinese market matures or if there are reductions in vehicle demand in China. Our business in China may also be impacted by the expanding market share of domestic Chinese OEMs in the China market, which has led to declines in revenue and market share of non-Chinese OEMs, resulting in certain traditional OEMs taking steps to reduce or restructure their operations in China. However, we continue to believe this market will benefit from long-term demand for new vehicles and stringent governmental regulation driving increased vehicle content, including accelerated demand for electrified vehicles.

Market driven products. Our product offerings satisfy our customers' needs to meet increasingly stringent government regulations and meet consumer preferences for products that address the trends of automation, electrification and digitalization. With our offerings, we believe we are well-positioned to benefit from the growing demand for vehicle content and technology related to safety, electrification, high speed data, connectivity to the global information network and automated driving technologies. We are benefiting from the substantial increase in vehicle content, including advanced software and optimized hardware required to enable systems such as automated advanced driver assistance technologies, electrical vehicle monitoring, active safety systems, lane departure warning systems, integrated vehicle cockpit displays, navigation systems and technologies that enable connected infotainment in vehicles. While we have identified electrification programs as a key market for our products, certain of our OEM customers have recently announced delays in or changes to their software-defined vehicle investment strategies amidst reduced expectations for future consumer demand for these products.

Global capabilities and risks. Many OEMs are continuing to develop vehicle platforms intended to increase standardization, reduce per-unit cost and increase capital efficiency and profitability. In addition, geopolitical tensions are also causing them to regionalize their supply chains. As a result, OEMs prefer suppliers that have the capability to manufacture products on a global basis with manufacturing and design flexibility to adapt to regional variations. Suppliers with global scale and strong design, engineering and manufacturing capabilities are best positioned to benefit from this trend. Our global manufacturing footprint enables us to efficiently manufacture in, and supply from, best cost countries at scale. Our regional teams allow us to stay connected to local market requirements and more closely partner with our customers during all phases of the development process, from design through production, while maintaining focus on increasing efficiency and lowering costs. Increasing manufacturing automation, footprint rotation to best cost countries, and other operational initiatives have supported our commitment to continuous improvement, leveraging scale and enhancing efficiency to improve our margins.

Our operations are subject to certain risks inherent in doing business globally, including military conflicts in regions in which we operate, changes in laws or regulations governing labor, trade, or other monetary or tax fiscal policy changes, including the Organisation for Economic Co-operation and Development (the "OECD") Pillar Two Framework (the "Framework"), tariffs, quotas, customs and other import or export restrictions or trade barriers.

Existing free trade laws and regulations, such as the USMCA, provide certain beneficial duties and tariffs for qualifying imports and exports, subject to compliance with the applicable classification and other requirements. Changes in laws or policies governing the terms of trade, and in particular increased trade restrictions, tariffs, taxes or non-tariff barriers on imports from countries where we manufacture products, such as China and Mexico, could have a material adverse effect on our business and financial results. For example, beginning on April 2, 2025, the U.S. government announced tariffs of at least 10% across imported goods from all countries, with rates even higher for goods from certain countries with a high trade deficit with the U.S. Subsequent to this announcement, a number of other countries announced tariffs on U.S. goods and have negotiated or continue to negotiate trade agreements with the U.S. On February 20, 2026, the U.S. Supreme Court issued a ruling regarding certain tariffs imposed under the International Economic Powers Act ("IEEPA"), invalidating many of the tariffs imposed on U.S. imports in 2025 discussed above.

Although both the impacts of these incremental IEEPA tariffs, along with the corresponding February 2026 U.S. Supreme Court ruling invalidating the tariffs, have not had a significant impact on the Company to date, the future impact of tariffs depends on a number of factors, including their effective date and duration, potential changes in the amount, scope and nature, any retaliatory actions by affected countries and any mitigating actions that may become available, and may be material to the Company. We continue to work with our customers and suppliers to mitigate the impact of any potential tariffs on our results of operations. However, given the uncertainty regarding the scope and duration of tariffs, potential retaliatory measures, and the possibility of additional tariffs or trade barriers by the U.S. or other countries, we can provide no assurance that any strategies we implement to mitigate the impact of such tariffs or other trade actions will be successful. Management continues to monitor the volatile geopolitical environment to identify, quantify and assess proposed or threatened duties, taxes or other business restrictions which could adversely affect our business and financial results.

In addition, the government of Mexico implemented country-wide statutory minimum wage increases of approximately 13% (5% in Northern Border Zone) and 12%, effective January 1, 2026 and 2025, respectively. The government of Mexico has indicated it may implement other labor reforms, such as an initiative to shorten the work week from 48 to 40 hours, as early as January 1, 2027, through a gradual reduction of two hours per year. Labor costs have increased significantly in Mexico as a result of this and other labor reform initiatives, necessitating a strategic review of more cost-competitive jurisdictions and a greater acceleration in manufacturing automation. While management has implemented measures to mitigate the impact of these labor reforms on our cost structure, we cannot predict the ultimate future impact on our business.

The conflict between Ukraine and Russia, the 2026 Iran conflict and the outbreak of other armed conflicts in the Middle East have also created numerous economic uncertainties, including the impact on the global supply chain for raw materials produced in each country and region, increased logistics costs and transit times, and the actions of automotive OEMs and suppliers as they relate to production plans in each country and region. We are also subject to risks associated with actions taken by governmental authorities to impose changes in laws or regulations that restrict certain business operations, trade or travel in response to a pandemic or widespread outbreak of an illness. The impacts of any of these factors mentioned above, among others, could adversely affect our business, business opportunities, results of operations, financial condition and cash flows.

Product development. The automotive technology and components industry is highly competitive and is characterized by rapidly changing technology, evolving industry standards and changes in customer needs. Our ability to anticipate changes in technology and regulatory standards and to successfully develop and introduce new and enhanced products on a timely and cost competitive basis will be a significant factor in our ability to remain competitive and to maintain or increase our revenues. To compete effectively in the automotive technology and components industry, we must be able to develop and launch new products to meet our customers' demands in a timely manner. With our innovative technologies and robust global engineering and development capabilities, we are well positioned to meet the increasingly stringent vehicle manufacturer demands and consumer preferences for high-technology content in automobiles.

OEMs are increasingly looking to their suppliers to simplify vehicle design and assembly processes to reduce costs. As a result, OEMs prefer suppliers that have the capability to manufacture products on a global basis with manufacturing and design flexibility to adapt to regional variations. Suppliers that can provide fully engineered solutions, systems and pre-assembled combinations of component parts are positioned to leverage the trend toward system sourcing from global suppliers.

Engineering, design and development. Our history and culture of innovation have enabled us to develop significant intellectual property and design and development expertise to provide advanced technology solutions that meet the demands of our customers. We have a team of approximately 12,700 scientists, engineers and technicians focused on developing leading product solutions for our key markets, located at 10 major technical centers in China, Germany, India, Poland, Singapore and the United States. During the year ended December 31, 2025, we invested approximately $1.4 billion (which includes approximately $515 million co-investment by customers and government agencies) in research and development, including engineering, to maintain our portfolio of innovative products, and own/hold approximately 10,400 patents and protective rights as of December 31, 2025. We also encourage "open innovation" and collaborate extensively with peers in the industry, government agencies and academic institutions. Our technology competencies are recognized by both customers and government agencies, which, as noted above, co-invest in new product development, accelerating the pace of innovation and reducing the risk associated with successful commercialization of technological breakthroughs.

In the past, suppliers often incurred the initial cost of engineering, designing and developing automotive component parts, and recovered their investments over time by including a cost recovery component in the price of each part based on expected volumes. Recently, we and many other suppliers have negotiated for cost recovery payments independent of volumes. This trend reduces our economic risk.

Pricing. Cost-cutting initiatives adopted by our customers result in increased downward pressure on pricing. Our customer supply agreements generally require step-downs in component pricing over the periods of production and OEMs have historically possessed significant leverage over their outside suppliers because the automotive component supply industry is fragmented and serves a limited number of automotive OEMs. Our profitability depends in part on our ability to generate sufficient production cost savings in the future to offset price reductions. In addition, during recent years, global economies and our industry were subjected to significant inflationary cost pressures, and we continue to face additional potential impacts from the rapidly evolving trade policies and tariff actions. We continue to work with our customers, both through price recoveries and adjustments as well as future pricing adjustments as contracts renew, to mitigate the impact of these inflationary pressures on our results of operations.

We are focused on maintaining a low fixed cost structure that provides us flexibility to remain profitable at all points of the traditional vehicle industry production cycle. As a result, approximately 83% of our hourly workforce is located in best cost countries. Furthermore, we have substantial operational flexibility by leveraging a large workforce of contingent workers, which represented approximately 26% of the hourly workforce as of June 30, 2026. However, we will continue to adjust our cost structure and optimize our manufacturing footprint in response to changes in the global and regional automotive markets and in order to increase investment in advanced technologies and engineering, as evidenced by our ongoing restructuring programs focused on reducing our global overhead costs, the continued rotation of our manufacturing footprint to best cost locations in Europe and aligning our manufacturing capacity with the current levels of automotive production in each region. As we continue to operate in a cyclical industry that is impacted by movements in the global and regional economies, we continually evaluate opportunities to further refine our cost structure.

We have a strong balance sheet with gross debt of approximately $5.4 billion and substantial available liquidity of approximately $3.3 billion consisting of cash and cash equivalents and available financing under our Revolving Credit Facility and committed European accounts receivable factoring facility (as defined below in Liquidity and Capital Resources) as of June 30, 2026, and no significant U.S. defined benefit or workforce postretirement health care benefits and employer-paid postretirement basic life insurance benefits (“OPEB”) liabilities. We intend to maintain strong financial discipline by targeting industry-leading earnings growth, cash flow generation and return on invested capital and to maintain sufficient liquidity to sustain our financial flexibility throughout the industry cycle.

OEM product recalls. The number of vehicles recalled globally by OEMs has increased above historical levels. These recalls can either be initiated by the OEMs or influenced or required by regulatory agencies. Although there are differing rules and regulations across countries governing recalls for safety issues, as automotive components are increasingly standardized across regions, the level of recalls outside of the U.S. may also increase. Given the sensitivity to safety issues in the automotive industry, including increased focus from regulators and consumers, we anticipate the number of automotive recalls may remain above historical levels in the near future. Although we engage in extensive product quality programs and processes, it is possible that we may be adversely affected in the future if the pace of these recalls continues.

Efficient use of capital. The global vehicle components industry is generally capital intensive and a portion of a supplier’s capital equipment is frequently utilized for specific customer programs. Lead times for procurement of capital equipment are long and typically exceed start of production by one to two years. Substantial advantages exist for suppliers that can leverage their prior investments in capital equipment or amortize the investment over higher volume global customer programs.

Industry consolidation and disruptive new entrants. Consolidation among worldwide OEMs and suppliers is expected to continue as these companies seek to achieve operating synergies and value stream efficiencies, acquire complementary technologies and build stronger customer relationships. Additionally, the rise of advanced software and technologies in vehicles has attracted new and disruptive entrants from outside the traditional automotive supply industry. These entrants may seek to gain access to certain vehicle technology and component markets. Any of these new competitors may develop and introduce technologies that gain greater customer or consumer acceptance, which could adversely affect the future growth of the Company. We believe companies with strong balance sheets and financial discipline are in the best position to take advantage of these trends.

Consolidated Results of Operations

Aptiv typically experiences fluctuations in revenue due to changes in OEM production schedules, vehicle sales mix and the net of new and lost business (which we refer to collectively as volume), increased prices attributable to escalation clauses in our supply contracts for recovery of increased commodity costs (which we refer to as commodity pass-through), fluctuations in foreign currency exchange rates (which we refer to as “FX”), contractual reductions of the sales price to the OEM (which we refer to as contractual price reductions) and engineering changes. Changes in sales mix can have either favorable or unfavorable impacts on revenue. Such changes can be the result of shifts in regional growth, shifts in OEM sales demand, as well as shifts in consumer demand related to vehicle segment purchases and content penetration. For instance, a shift in sales demand favoring a particular OEM’s vehicle model for which we do not have a supply contract may negatively impact our revenue. A shift in regional sales demand toward certain markets could favorably impact the sales of those of our customers that have a large market share in those regions, which in turn would be expected to have a favorable impact on our revenue.

We typically experience (as described below) fluctuations in operating (loss) income due to:

- Volume, net of contractual price reductions—changes in volume offset by contractual price reductions (which typically range from 1% to 3% of net sales) and changes in mix;
- Operational performance—changes to costs for materials and commodities or manufacturing and engineering variances; and
- Other—including restructuring costs and any remaining variances not included in Volume, net of contractual price reductions or Operational performance.

The automotive technology and component supply industry is traditionally subject to inflationary pressures with respect to raw materials and labor which may place operational and profitability burdens on the entire supply chain. For instance, the industry has recently been subjected to increased pricing pressures, specifically in relation to copper and petroleum-based resin products, which have experienced significant volatility in price. We have also been impacted globally by increased overall inflation as a result of a variety of global trends. For example, the rapidly evolving trade policies and tariff actions could result in increased pricing pressures on our global supply chain, which could adversely affect our business and financial results. In addition, we expect semiconductor supply cost and commodity cost volatility to have a continual impact on future earnings and/or operating cash flows. Management continues to seek to mitigate both inflationary pressures and our material-related cost exposures using a number of approaches, including combining purchase requirements with customers and/or other suppliers, using alternate suppliers or product designs, negotiating cost reductions and/or commodity cost contract escalation clauses into our vehicle manufacturer supply contracts and hedging. We have also negotiated, and will continue to negotiate, price increases with our customers in response to the aforementioned increased overall inflation and global supply chain disruptions.

Three and Six Months Ended June 30, 2026 versus Three and Six Months Ended June 30, 2025

The results of operations for the three and six months ended June 30, 2026 and 2025 were as follows:

	Three Months Ended June 30,					Six Months Ended June 30,				
	2026		2025		Favorable/(unfavorable)	2026		2025		Favorable/(unfavorable)
	(dollars in millions)									
Net sales	$ 3,274		$ 3,199		$ 75	$ 6,306		$ 6,186		$ 120
Cost of sales	2,499		2,468		(31)	4,861		4,784		(77)
Gross margin	775	23.7%	731	22.9%	44	1,445	22.9%	1,402	22.7%	43
Selling, general and administrative	332		327		(5)	660		636		(24)
Amortization	52		52		—	104		103		(1)
Restructuring	24		27		3	40		49		9
Operating income	367		325		42	641		614		27
Interest expense	(62)		(92)		30	(146)		(185)		39
Other income, net	58		15		43	55		19		36
Net gain on equity method transactions	3		46		(43)	3		46		(43)
Income before income taxes and equity loss	366		294		72	553		494		59
Income tax expense	(52)		(16)		(36)	(94)		(342)		248
Income before equity loss	314		278		36	459		152		307
Equity loss, net of tax	(17)		(14)		(3)	(34)		(29)		(5)
Income from continuing operations	297		264		33	425		123		302
(Loss) income from discontinued operations, net of tax	(50)		133		(183)	13		263		(250)
Net income	247		397		(150)	438		386		52
Net income attributable to noncontrolling interest	—		5		(5)	3		6		(3)
Net loss attributable to redeemable noncontrolling interest	(1)		(1)		—	(2)		(2)		—
Net income attributable to Aptiv	$ 248		$ 393		$ (145)	$ 437		$ 382		$ 55

Total Net Sales

Below is a summary of our total net sales for the three months ended June 30, 2026 versus June 30, 2025.

	Three Months Ended June 30,			Variance Due To:				
	2026	2025	Favorable/(unfavorable)	Volume, net of contractual price reductions	FX	Commodity pass-through	Other	Total
	(in millions)			(in millions)				
Total net sales	$ 3,274	$ 3,199	$ 75	$ 37	$ 27	$ 11	$ —	$ 75

Total net sales for the three months ended June 30, 2026 increased 2% compared to the three months ended June 30, 2025. Our volumes increased 3% for the period, which primarily reflects volume growth in North America and Asia Pacific, partially offset by volume declines in Europe, compared to flat global automotive production (flat on an AWM basis). Our net sales also reflect the impact of contractual price reductions, net of price recoveries, of $54 million and favorable foreign currency impacts, primarily related to the Chinese Yuan Renminbi and Euro, partially offset by the South Korean Won.

	Six Months Ended June 30,			Variance Due To:				
	2026	2025	Favorable/(unfavorable)	Volume, net of contractual price reductions	FX	Commodity pass-through	Other	Total
	(in millions)			(in millions)				
Total net sales	$ 6,306	$ 6,186	$ 120	$ (12)	$ 115	$ 17	$ —	$ 120

Total net sales for the six months ended June 30, 2026 increased 2% compared to the six months ended June 30, 2025. Our volumes increased 1% for the period, which reflects volume growth in North America and Asia Pacific, partially offset by volume declines in Europe, compared to decreased global automotive production of 1% (down 1% on an AWM basis). Our net sales also reflect the impact of contractual price reductions, net of price recoveries, of $87 million and favorable foreign currency impacts, primarily related to the Euro and Chinese Yuan Renminbi.

Cost of Sales

Cost of sales is primarily comprised of material, labor, manufacturing overhead, freight, fluctuations in foreign currency exchange rates, product engineering, design and development expenses, depreciation, warranty costs and other operating expenses. Gross margin is revenue less cost of sales and gross margin percentage is gross margin as a percentage of net sales.

Cost of sales increased $31 million for the three months ended June 30, 2026 compared to the three months ended June 30, 2025, as summarized below. The Company’s material cost of sales was approximately 50% of net sales for both the three months ended June 30, 2026 and 2025.

	Three Months Ended June 30,			Variance Due To:				
	2026	2025	Favorable/(unfavorable)	Volume (a)	FX	Operational performance	Other	Total
	(dollars in millions)			(in millions)				
Cost of sales	$ 2,499	$ 2,468	$ (31)	$ (53)	$ 11	$ 12	$ (1)	$ (31)
Gross margin	$ 775	$ 731	$ 44	$ (16)	$ 38	$ 12	$ 10	$ 44
Percentage of net sales	23.7 %	22.9 %						

(a) Presented net of contractual price reductions for gross margin variance.

The increase in cost of sales reflects increased volumes, partially offset by favorable impacts from operational performance and currency exchange .

Cost of sales increased $77 million for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, as summarized below. The Company’s material cost of sales was approximately 50% of net sales in both the six months ended June 30, 2026 and 2025.

	Six Months Ended June 30,			Variance Due To:				
	2026	2025	Favorable/(unfavorable)	Volume (a)	FX	Operational performance	Other	Total
	(dollars in millions)			(in millions)				
Cost of sales	$ 4,861	$ 4,784	$ (77)	$ (22)	$ (56)	$ (14)	$ 15	$ (77)
Gross margin	$ 1,445	$ 1,402	$ 43	$ (34)	$ 59	$ (14)	$ 32	$ 43
Percentage of net sales	22.9 %	22.7 %						

(a) Presented net of contractual price reductions for gross margin variance.

The increase in cost of sales reflects unfavorable impacts from currency exchange, increased volumes and the impacts of operational performance. Cost of sales was also impacted by the following item in Other above:

- Approximately $20 million of decreased warranty costs.

Selling, General and Administrative Expense

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
	(dollars in millions)		
Selling, general and administrative expense	$ 332	$ 327	$ (5)
Percentage of net sales	10.1 %	10.2 %	

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
	(dollars in millions)		
Selling, general and administrative expense	$ 660	$ 636	$ (24)
Percentage of net sales	10.5 %	10.3 %	

Selling, general and administrative expense (“SG&A”) primarily includes administrative expenses, information technology costs, incentive compensation related costs, separation costs, acquisition and project portfolio costs and selling and marketing expenses. SG&A remained consistent as a percentage of net sales for the three and six months ended June 30, 2026 as compared to 2025.

Amortization

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Amortization	$ 52	$ 52	$ —

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Amortization	$ 104	$ 103	$ (1)

Amortization expense reflects the non-cash charge related to definite-lived intangible assets. Amortization during the three and six months ended June 30, 2026 and 2025 reflects the continued amortization of our definite-lived intangible assets, which resulted primarily from our acquisitions, over their estimated useful lives.

Restructuring

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(dollars in millions)	
Restructuring	$ 24	$ 27	$ 3
Percentage of net sales	0.7 %	0.8 %	

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(dollars in millions)	
Restructuring	$ 40	$ 49	$ 9
Percentage of net sales	0.6 %	0.8 %	

During the three and six months ended June 30, 2026, the Company recorded employee-related and other restructuring charges totaling approximately $24 million and $40 million, respectively. We expect to make cash payments of approximately $45 million over the next twelve months pursuant to currently implemented restructuring programs.

During the three and six months ended June 30, 2025, Aptiv recorded employee-related and other restructuring charges totaling approximately $27 million and $49 million, respectively, which included the recognition of approximately $12 million and $15 million, respectively, for a program initiated in the fourth quarter of 2024 focused on global salaried workforce optimization, primarily in the European region.

We expect to continue to incur additional restructuring expense in 2026 and beyond, primarily related to programs focused on reducing global overhead costs, the continued rotation of our manufacturing footprint to best cost locations in Europe and aligning manufacturing capacity with the levels of automotive production, which includes approximately $15 million (of which approximately $10 million relates to the Engineered Components segment and approximately $5 million relates to the Intelligent Systems segment) for programs approved as of June 30, 2026. Additionally, as we continue to operate in a cyclical industry that is impacted by movements in the global and regional economies, we continually evaluate opportunities to further adjust our cost structure and optimize our manufacturing footprint. The Company plans to implement additional restructuring activities in the future, if necessary, in order to align manufacturing capacity and other costs with prevailing regional automotive production levels and locations, to improve the efficiency and utilization of other locations and in order to increase investment in advanced technologies and engineering. Such future restructuring actions are dependent on market conditions, customer actions and other factors.

Refer to Note 7. Restructuring to the consolidated financial statements contained herein for additional information.

Interest Expense

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Interest expense	$ 62	$ 92	$ 30

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Interest expense	$ 146	$ 185	$ 39

The decrease in interest expense during the three and six months ended June 30, 2026 compared to 2025 primarily reflects the full repayment of our European accounts receivable factoring facility in the first half of 2025, the February 2026 redemption of the $266 million in aggregate principal amount outstanding of 4.35% Senior Notes, the April 2026 redemption of the $401 million in aggregate principal amount outstanding of the 4.650% Senior Notes and the April 2026 redemption of the $1,446 million in aggregate principal amount of certain senior notes pursuant to the Tender Offer.

Refer to Note 8. Debt to the consolidated financial statements contained herein for additional information.

Other Income, Net

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Other income, net	$ 58	$ 15	$ 43

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Other income, net	$ 55	$ 19	$ 36

Other income, net for the three and six months ended June 30, 2026 includes interest income of $7 million and $15 million, respectively. Other income, net for the three and six months ended June 30, 2026 also includes a gain on debt extinguishment of $44 million and $39 million, respectively, primarily in conjunction with the redemption of the 4.35% Senior Notes, the 4.650% Senior Notes and certain senior notes pursuant to the Tender Offers, as further discussed in Note 8. Debt to the consolidated financial statements contained herein.

Other income, net for the three and six months ended June 30, 2025 includes interest income of $13 million and $24 million, respectively.

Refer to Note 15. Other Income, net to the consolidated financial statements contained herein for additional information.

Net Gain on Equity Method Transactions

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Net gain on equity method transactions	$ 3	$ 46	$ (43)

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Net gain on equity method transactions	$ 3	$ 46	$ (43)

Net gain on equity method transactions for the three and six months ended June 30, 2026 includes a gain of approximately $3 million recorded as a result of the StradVision, Inc. (“StradVision”) initial public offering in June 2026.

Net gain on equity method transactions for the three and six months ended June 30, 2025 includes a gain of approximately $33 million recorded as a result of the Motional funding transaction completed in May 2025 and a gain of approximately $13 million from the closing of the sale of TTTech Auto AG (“TTTech Auto) in June 2025.

Refer to Note 20. Investments in Affiliates to the consolidated financial statements contained herein for additional information.

Income Taxes

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Income tax expense	$ 52	$ 16	$ (36)

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Income tax expense	$ 94	$ 342	$ 248

The Company’s tax rate is affected by the fact that its parent entity is a Swiss resident taxpayer, the tax rates in Switzerland and other jurisdictions in which the Company operates, the relative amount of income earned by jurisdiction and the relative amount of losses or income for which no tax benefit or expense was recognized due to a valuation allowance. The Company’s effective tax rate is also impacted by the receipt of certain tax incentives and holidays that reduce the effective tax rate for certain subsidiaries below the statutory rate.

The Company’s effective tax rate for the three and six months ended June 30, 2026 includes net discrete tax benefits of approximately $5 million and $7 million, respectively, primarily related to prior year true-ups. The Company’s effective tax rate for the three and six months ended June 30, 2025 includes net discrete tax benefits of approximately $40 million and net discrete tax expense of approximately $241 million, respectively, primarily related to changes in valuation allowances, as described below, partially offset by changes in reserves.

On December 18, 2025, the Swiss Council of States passed a motion preventing the retroactive application of the OECD’s 2025 Guidance on the Model Rules, as defined below. While this development has no immediate impact on Aptiv’s tax position, we will continue to monitor potential implications for the recoverability of our Swiss deferred tax assets associated with our Swiss tax incentive.

On July 4, 2025, the One Big Beautiful Bill Act (the “OBBBA”) was enacted into law. The OBBBA includes changes to U.S. tax law that were applicable to Aptiv beginning in 2025, with additional provisions applying in subsequent years. Included in these changes are favorable adjustments to deductions for interest, qualified property, and research and development expenditures, as well as reforms to the international tax framework. The OBBBA will not have a material impact on the Company’s consolidated financial statements.

On January 15, 2025, the OECD released Administrative Guidance (the “Guidance”) on Article 9.1 of the Global Anti-Base Erosion Model Rules (the “Model Rules”) which amends the Pillar Two Framework (the “Framework”) previously adopted by the European Union (the “E.U.”) Member States on December 15, 2022. Jurisdictions that have adopted the Framework, which generally provides for a minimum effective tax rate of 15%, as established by the OECD, may implement and administer their domestic laws consistent with the Model Rules and Guidance. The Guidance eliminates the tax basis in certain deferred tax assets including tax credit carryforwards for purposes of the global minimum tax established under the Framework. As a result, the Company no longer expects to obtain significant benefits from the tax incentive granted to its Swiss subsidiary in 2023. Accordingly, the Company recognized an increase to valuation allowances of $294 million to reduce the related deferred tax asset during the year ended December 31, 2025. No other deferred tax assets are impacted by the Guidance.

Refer to Note 10. Income Taxes to the consolidated financial statements contained herein for additional information.

Equity Loss

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Equity loss, net of tax	$ 17	$ 14	$ (3)

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Equity loss, net of tax	$ 34	$ 29	$ (5)

Equity loss, net of tax reflects the Company’s interest in the results of ongoing operations of entities accounted for as equity method investments. The equity losses recognized by Aptiv for each period presented are primarily attributable to the Motional autonomous driving joint venture. Refer to Note 20. Investments in Affiliates to the consolidated financial statements contained herein for additional information.

Income from Discontinued Operations

	Three Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
(Loss) income from discontinued operations, net of tax	$ (50)	$ 133	$ (183)

	Six Months Ended June 30,		
	2026	2025	Favorable/ (unfavorable)
		(in millions)	
Income from discontinued operations, net of tax	$ 13	$ 263	$ (250)

Income from discontinued operations, net of tax reflects the results of the Company's previously reported Electrical Distribution Systems segment, which has been reclassified to discontinued operations as a result of the Separation in April 2026.

(Loss) income from discontinued operations, net of tax decreased during the three and six months ended June 30, 2026 as compared to 2025, primarily due to the completion of the Separation on April 1, 2026. (Loss) income from discontinued operations, net of tax for the three and six months ended June 30, 2026 also includes costs of approximately $50 million in bank-related success fees related to the Separation.

Refer to Note 21. Discontinued Operations to the consolidated financial statements contained herein for additional information.

Results of Operations by Segment

We operate our core business along the following operating segments, which are grouped on the basis of similar product, market and operating factors:

- Engineered Components (formerly known as Engineered Components Group), which includes connection systems, high-performance interconnects, and cable management and protection solutions that optimize the distribution of power, signal and data for next-generation applications across multiple end markets.
- Intelligent Systems (formerly known as Advanced Safety and User Experience), which includes platforms and modular offerings, such as intelligent sensors, high-performance compute, and advanced software tools and services.
- Eliminations and Other, which includes i) the elimination of inter-segment transactions, and ii) certain other expenses and income of a non-operating or strategic nature.

As described in Note 21. Discontinued Operations to the consolidated financial statements contained herein, the Company’s previously reported Electrical Distribution Systems segment has been classified as discontinued operations for all periods presented. Amounts for shared operating expenses that were allocated to the Electrical Distribution Systems segment in prior periods have been re-allocated to the Company's reportable operating segments.

Our management utilizes Adjusted Operating Income as the key performance measure of segment income or loss to evaluate segment performance, and for planning and forecasting purposes to allocate resources to the segments, as management believes this measure is most reflective of the operational profitability or loss of our operating segments. Segment Adjusted Operating Income should not be considered a substitute for results prepared in accordance with U.S. GAAP and should not be considered an alternative to net income (loss) attributable to Aptiv, which is the most directly comparable financial measure to Adjusted Operating Income that is prepared in accordance with U.S. GAAP. Segment Adjusted Operating Income, as determined and measured by Aptiv, should also not be compared to similarly titled measures reported by other companies. Refer to Note 18. Segment Reporting to the consolidated financial statements contained herein for additional information.

Net sales, gross margin as a percentage of net sales and Adjusted Operating Income by segment for the three and six months ended June 30, 2026 and 2025 are as follows:

Net Sales by Segment

	Three Months Ended June 30,			Variance Due To:				
	2026	2025	Favorable/ (unfavorable)	Volume, net of contractual price reductions	FX	Commodity pass-through	Other	Total
	(in millions)			(in millions)				
Engineered Components	$ 1,800	$ 1,718	$ 82	$ 52	$ 20	$ 10	$ —	$ 82
Intelligent Systems	1,501	1,507	(6)	(16)	10	—	—	(6)
Eliminations and Other	(27)	(26)	(1)	1	(3)	1	—	(1)
Total	$ 3,274	$ 3,199	$ 75	$ 37	$ 27	$ 11	$ —	$ 75

	Six Months Ended June 30,			Variance Due To:				
	2026	2025	Favorable/(unfavorable)	Volume, net of contractual price reductions	FX	Commodity pass-through	Other	Total
	(in millions)			(in millions)				
Engineered Components	$ 3,422	$ 3,298	$ 124	$ 20	$ 88	$ 16	$ —	$ 124
Intelligent Systems	2,934	2,931	3	(28)	31	—	—	3
Eliminations and Other	(50)	(43)	(7)	(4)	(4)	1	—	(7)
Total	$ 6,306	$ 6,186	$ 120	$ (12)	$ 115	$ 17	$ —	$ 120

Gross Margin Percentage by Segment

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Engineered Components	27.6 %	25.8 %	26.9 %	26.0 %
Intelligent Systems	18.5 %	19.0 %	17.8 %	18.6 %
Total	23.7 %	22.9 %	22.9 %	22.7 %

Adjusted Operating Income by Segment

	Three Months Ended June 30,			Variance Due To:			
	2026	2025	Favorable/ (unfavorable)	Volume, net of contractual price reductions	Operational performance	Other	Total
	(in millions)			(in millions)			
Engineered Components	$ 317	$ 259	$ 58	$ 8	$ 26	$ 24	$ 58
Intelligent Systems	$ 156	$ 151	$ 5	$ (24)	$ (14)	$ 43	$ 5

As noted in the table above, Adjusted Operating Income for the three months ended June 30, 2026 as compared to the three months ended June 30, 2025 was impacted by volume, including contractual price reductions, net of price recoveries, of $54 million and product mix, as well as operational performance. Adjusted Operating Income was also impacted by the following items included within Other in the table above:

- Favorable foreign currency impacts of $35 million, primarily related to the Mexican Peso; and
- $15 million of decreased SG&A expense, not including the impact of separation costs and other acquisition and portfolio project costs.

	Six Months Ended June 30,			Variance Due To:			
	2026	2025	Favorable/ (unfavorable)	Volume, net of contractual price reductions	Operational performance	Other	Total
	(in millions)			(in millions)			
Engineered Components	$ 559	$ 506	$ 53	$ 5	$ 10	$ 38	$ 53
Intelligent Systems	$ 270	$ 283	$ (13)	$ (39)	$ (24)	$ 50	$ (13)

As noted in the table above, Adjusted Operating Income for the six months ended June 30, 2026 as compared to the six months ended June 30, 2025 was impacted by volume, including contractual price reductions, net of price recoveries, of $87 million and product mix, as well as operational performance. Adjusted Operating Income was also impacted by the following items included within Other in the table above:

- Favorable foreign currency impacts of $46 million, primarily related to the Mexican Peso; and
- Approximately $20 million of decreased warranty costs.

Liquidity and Capital Resources

Overview of Capital Structure

Our liquidity requirements are primarily to fund our business operations, including capital expenditures and working capital requirements, as well as to fund debt service requirements and operational restructuring activities. Our primary sources of liquidity are cash flows from operations, our existing cash balance, and as necessary and available, borrowings under credit facilities and issuance of long-term debt and equity. To the extent we generate discretionary cash flow we may consider using this additional cash flow for optional prepayments of existing indebtedness, strategic acquisitions or investments, additional share repurchases and/or general corporate purposes. We also continually explore ways to enhance our capital structure.

As of June 30, 2026, we had cash and cash equivalents of $761 million and net debt (defined as outstanding debt less cash and cash equivalents) of $4.6 billion. The following table summarizes our available liquidity, which includes cash, cash equivalents and funds available under our significant committed credit facilities, as of June 30, 2026:

	June 30, 2026
	(in millions)
Cash and cash equivalents	$ 761
Revolving Credit Facility, unutilized portion (1)	1,998
Committed European accounts receivable factoring facility, unutilized portion (2)	512
Total available liquidity	$ 3,271

(1) Availability reduced by $2 million in letters of credit issued under the Credit Agreement as of June 30, 2026.

(2) Based on June 30, 2026 foreign currency rates, subject to the availability of eligible accounts receivable.

We expect existing cash, available liquidity and cash flows from operations to continue to be sufficient to fund our global operating activities, including restructuring payments, capital expenditures, debt obligations and Separation activities. In addition, we expect to continue to repurchase outstanding ordinary shares pursuant to our authorized ordinary share repurchase program, as further described below.

We also continue to expect to be able to move funds between different countries to manage our global liquidity needs without material adverse tax implications, subject to current monetary policies. We utilize a combination of strategies, including dividends, cash pooling arrangements, intercompany loan repayments and other distributions and advances to provide the funds necessary to meet our global liquidity needs. There are no significant restrictions on the ability of our subsidiaries to pay dividends or make other distributions to Aptiv. As of June 30, 2026, the Company’s cash and cash equivalents held by our non-U.S. subsidiaries totaled approximately $0.7 billion. If additional non-U.S. cash was needed for our U.S. operations, we may be required to accrue and pay withholding if we were to distribute such funds from non-U.S. subsidiaries to the U.S.; however, based on our current liquidity needs and strategies, we do not anticipate a need to accrue and pay such additional amounts.

Spin-Off of Electrical Distribution Systems business into Versigent

On January 22, 2025, the Company announced its intention to pursue a Separation of its Electrical Distribution Systems business. Pursuant to the Separation and Distribution Agreement, the Company transferred to Versigent the assets and liabilities that comprised Versigent's business and completed the Separation on April 1, 2026 by distributing to Aptiv shareholders on a pro rata basis all of the outstanding ordinary shares of Versigent.

Versigent began trading on the NYSE under the symbol "VGNT" on April 1, 2026.

In connection with the Separation, the Company received a cash distribution of approximately $1.9 billion from Versigent. The Company used the proceeds received from the cash distribution to redeem the 4.650% Senior Notes and settle the Tender Offer, as described in Note 8. Debt to the consolidated financial statements contained herein. Versigent financed this cash distribution through the issuance of approximately $2.1 billion of debt, consisting of the Spin-Off Term Loan A Facility and the Spin-Off Senior Notes (collectively, the "Versigent Debt"), as described below, which was transferred to Versigent on April 1, 2026, and is no longer reflected in the Company's consolidated financial statements beginning April 1, 2026.

The requirements for presenting Versigent as a discontinued operation were met when the Separation was completed, requiring retrospective application to the balance sheet, statement of operations and statement of cash flows for all periods presented. Amounts for shared operating expenses allocated to the Electrical Distribution Systems segment in prior periods have been re-allocated to the Company's reportable operating segments.

In connection with the Separation, Aptiv and Versigent entered into various agreements to effect the Separation and to provide a framework for their relationship following the Separation, which included a Separation and Distribution Agreement, Transition Services Agreement, Tax Matters Agreement, Employee Matters Agreement, Intellectual Property Cross License Agreement and Supply Agreements. The transition services primarily involve Aptiv providing certain services to Versigent related to information technology for terms of up to 24 months following the Separation.

Coinciding with the completion of the Separation, the Company incurred costs of approximately $50 million ($50 million, net of tax) in bank-related success fees during the three months ended June 30, 2026, which have been reclassified to discontinued operations.

During the three and six months ended June 30, 2026, the Company incurred costs of approximately $18 million and $75 million, respectively, related to the Separation, of which approximately $0 million and $52 million, respectively, were reclassified to discontinued operations. During the three and six months ended June 30, 2025, the Company incurred costs of approximately $28 million and $47 million, respectively, of which approximately $27 million and $46 million, respectively, were reclassified to discontinued operations. These costs, which are included in selling, general and administrative expense within the consolidated statements of operations, were primarily related to third-party professional fees associated with planning and executing the Separation. The Company expects to continue to incur additional expenses related to the Separation during the remainder of 2026.

During the three months ended June 30, 2026, the Company recognized revenue of approximately $201 million for sales to Versigent.

The Company separated its defined benefit pension and other post-employment benefit plans in anticipation of the Separation. In addition, as a result of the Separation, the Company adjusted its employee share based compensation awards. Refer to Note 17. Share-Based Compensation to the consolidated financial statements contained herein for additional information.

Share Repurchase Programs

In July 2024, the Board of Directors authorized a share repurchase program of up to $5.0 billion of ordinary shares, which commenced in August 2024 following completion of the Company's $2.0 billion January 2019 share repurchase program. This share repurchase program provides for share purchases in the open market or in privately negotiated transactions (which may include derivative transactions, including an accelerated share repurchase program ("ASR")), depending on share price, market conditions and other factors, as determined by the Company.

During the six months ended June 30, 2026, the Company repurchased approximately 5.1 million of our outstanding ordinary shares for $325 million in the open market.

As part of the Company's share repurchase program, on August 1, 2024, the Company entered into ASR agreements with each of Goldman Sachs International and JPMorgan Chase Bank, N.A. to repurchase an aggregate of $3.0 billion of Aptiv's ordinary shares (the "ASR Agreements"). Under the terms of the ASR Agreements, on August 2, 2024, the Company made an aggregate payment of $3.0 billion and received initial deliveries of approximately 30.8 million ordinary shares with a value of $2.25 billion, which were retired immediately.

During the six months ended June 30, 2025, upon final settlements under the ASR Agreements, Aptiv received incremental deliveries of approximately 17.7 million ordinary shares. All shares delivered to Aptiv under the ASR Agreements were retired immediately. Under the ASR Agreements, the Company received total deliveries of approximately 48.5 million ordinary shares at an average price of $61.84 per share, based on the daily volume-weighted average price of our ordinary shares on specified dates during the terms of the ASR Agreements, less a discount and subject to adjustments pursuant to the terms and conditions of the ASR Agreements. There was no other share repurchase activity during the six months ended June 30, 2025.

As of June 30, 2026, approximately $1,790 million of share repurchases remained available under the July 2024 share repurchase program. During the period from July 1, 2026 to August 3, 2026, the Company repurchased an additional $46 million worth of shares pursuant to a trading plan with set trading instructions established by the Company. As a result, approximately $1,744 million of share repurchases remain available under the July 2024 share repurchase program. All previously repurchased shares were retired and are reflected as a reduction of ordinary share capital for the par value of the shares, with the excess applied as reductions to additional paid-in-capital and retained earnings.

Acquisitions, Divestitures and Other Transactions

Electrical Distribution Systems Spin-Off —As described above, on April 1, 2026, the Company completed the Separation of its Electrical Distribution Systems business into a new, independent publicly traded company, Versigent. Refer to Note 21. Discontinued Operations to the consolidated financial statements contained herein for additional detail.

Acquisition of Redeemable Noncontrolling Interest in Intercable Automotive Solutions S.r.l.—On November 30, 2022, Aptiv acquired 85% of the equity interests of Intercable Automotive Solutions S.r.l. (“Intercable Automotive”), a manufacturer of high-voltage busbars and interconnect solutions, for total consideration of $609 million. The results of operations of Intercable Automotive are reported within the Engineered Components segment from the date of acquisition. Concurrent with the acquisition, the Company entered into an agreement with the noncontrolling interest holders that provided the Company with the right to purchase, and the noncontrolling interest holders with the right to sell, the remaining 15% of Intercable Automotive for cash at a contractually defined value beginning in 2026. In June 2026, the noncontrolling interest holders exercised their option to sell the remaining 15% of Intercable Automotive at the contractually defined value of approximately $67 million. The transaction closed on June 30, 2026. As a result, Aptiv owned 100% of the equity interest in Intercable Automotive as of June 30, 2026, and no redeemable noncontrolling interest remained.

Acquisition of Optical Fiber Packaging Ltd. —In June 2026, Aptiv entered into an agreement to acquire 100% of the equity interests of Optical Fiber Packaging Ltd. (“OFP”), a manufacturer of specialty fiber optic interconnects, components and integrated optical solutions, for approximately £18 million, subject to customary post-closing adjustments. The acquisition is anticipated to close in the second half of 2026 and will be accounted for as a business combination, with the operating results of OFP included within the Company’s Engineered Components segment from the date of acquisition.

Other —In April 2025, one of Aptiv’s wholly-owned subsidiaries completed the sale of certain assets (net of certain liabilities) that were previously reported within the Intelligent Systems segment for net cash proceeds of approximately $4 million. As a result of the sale, the Company recognized a pre-tax gain of approximately $5 million during the three months ended June 30, 2025, within cost of sales in the consolidated statements of operations.

Refer to Note 16. Acquisitions and Divestitures to the consolidated financial statements contained herein for further detail of the Company’s business acquisitions and divestitures.

Investment in StradVision, Inc.—On June 30, 2026, StradVision, a provider of deep learning-based camera perception software for automotive applications, completed its initial public offering (“IPO”), and shares of StradVision began trading on the Korean stock exchange. As a result of the IPO, our common equity interest in StradVision was diluted from 41% as of March 31, 2026 to approximately 36% as of June 30, 2026. Accordingly, the Company recognized a gain of approximately $3 million (approximately $0.01 per diluted share) during the three months ended June 30, 2026, within net gain on equity method transactions in the consolidated statements of operations.

Prior to the IPO, on October 20, 2025, Aptiv entered into an agreement with StradVision to convert the Company’s existing preferred shares in StradVision into common shares (the “Conversion”), resulting in a common equity interest of approximately 41% in StradVision. Aptiv previously made KRW-denominated investments in StradVision totaling approximately $40 million in the first half of 2025 and approximately $108 million in prior years (using foreign currency rates on the date of the respective investments).

Prior to the Conversion, due to the Company’s redemption rights, the Company’s investment in StradVision was classified as an available-for-sale debt security within other long-term assets in the consolidated balance sheets, with changes in fair value recorded in other comprehensive income. The fair value of the available-for-sale debt security on the Conversion date was approximately $149 million. Following the Conversion, Aptiv began accounting for its investment in StradVision under the equity method. The investment was reclassified to investments in affiliates in the consolidated balance sheets and is included in the Intelligent Systems segment.

Motional Joint Venture Funding and Ownership Restructuring Transactions—On May 30, 2025, Hyundai invested approximately $440 million in Motional in exchange for additional common equity interests. Aptiv did not participate in this funding round. This transaction resulted in the dilution of Aptiv’s common equity interest in Motional from approximately 15% as of March 31, 2025 to approximately 13%. As a result of this transaction, the Company recognized a gain of approximately $33 million (approximately $0.15 per diluted share) during the year ended December 31, 2025, within net gain on equity method transactions in the consolidated statements of operations.

Investment in TTTech Auto AG—The shareholders of TTTech Auto closed on the sale of 100% of TTTech Auto to an unrelated third party in June 2025, resulting in net cash proceeds to Aptiv of $164 million. As a result of the sale, the Company recognized a gain of approximately $13 million during the year ended December 31, 2025, within net gain on equity method transactions in the consolidated statements of operations, which includes accumulated currency translation adjustment impacts of $6 million. Following completion of the sale, Aptiv no longer holds an equity interest in TTTech Auto and accordingly reduced the carrying value of the investment to zero in the consolidated balance sheets.

Technology Investments—During the year ended December 31, 2025, the Company sold its Valens Semiconductor Ltd. ordinary shares and its Smart Eye AB ordinary shares, both of which were publicly traded equity securities, for net proceeds of approximately $12 million. Aptiv held no investments in publicly traded equity securities as of June 30, 2026 and December 31, 2025.

In September 2024, the Company’s Intelligent Systems segment made an investment totaling approximately 399 million RMB (approximately $57 million, using foreign currency rates on the investment date) in preferred equity of MAXIEYE Automotive Technology (Ningbo) Co., Ltd (“Maxieye”), a provider of advanced driver-assistance systems and autonomous driving applications. Due to the Company’s redemption rights, the Company’s investment in Maxieye is classified as an available-for-sale debt security within other long-term assets in the consolidated balance sheets, with changes in fair value recorded in other comprehensive income. The Company also agreed to invest an additional 171 million RMB (approximately $25 million, using June 30, 2026 foreign currency rates) in preferred equity of Maxieye, contingent on the achievement of certain technical milestones, which have not yet been met as of June 30, 2026, and the satisfaction of customary closing conditions.

Refer to Note 20. Investments in Affiliates to the consolidated financial statements contained herein for further detail of the Company’s investments.

Credit Agreement

Aptiv PLC and its wholly-owned subsidiaries Aptiv LLC (formerly known as Aptiv Corporation) and Aptiv Global Financing Designated Activity Company (“AGF DAC”) entered into a credit agreement (the “Credit Agreement”) with, among others, JPMorgan Chase Bank, N.A., as administrative agent (the “Administrative Agent”), under which it maintains a senior unsecured credit facility currently consisting of a revolving credit facility of $2 billion (the “Revolving Credit Facility”). AGF DAC and Aptiv LLC are each borrowers under the Credit Agreement, under which such borrowings would be guaranteed by each of the other borrowers, Aptiv PLC and Aptiv Swiss Holdings Limited, a wholly-owned subsidiary of the Company (“Aptiv Swiss Holdings”).

The Credit Agreement was entered into in March 2011 and has been subsequently amended and restated on several occasions, most recently on March 31, 2025 (the “March 2025 amendment”). The March 2025 amendment, among other things, (1) refinanced and replaced the revolver with a new five-year revolving credit facility with aggregate commitments of $2 billion, and (2) removed provisions from the June 2021 amendment for sustainability-linked rate adjustments. The Revolving Credit Facility matures on March 31, 2030. The Credit Agreement also contains an uncommitted accordion feature that permits Aptiv to increase, from time to time, on customary terms and conditions, the aggregate borrowing capacity under the Credit Agreement by up to an additional $1 billion upon Aptiv’s request, the agreement of the lenders participating in the increase, and the approval of the Administrative Agent. Borrowings under the Credit Agreement are revolving in nature and may be made and prepaid from time to time at Aptiv’s option without premium or penalty, in accordance with the terms and conditions of the Credit Agreement. The March 2025 amendment also required that Aptiv pay amendment fees of $5 million during the six months ended June 30, 2025, which are reflected as a financing activity in the consolidated statements of cash flows.

As of June 30, 2026, Aptiv had no amounts outstanding under the Revolving Credit Facility and approximately $2 million in letters of credit were issued under the Credit Agreement. Letters of credit issued under the Credit Agreement reduce availability under the Revolving Credit Facility. No amounts were drawn on the Revolving Credit Facility during the six months ended June 30, 2025.

Loans under the Credit Agreement bear interest, at Aptiv's option, at either (a) the Administrative Agent's Alternate Base Rate ("ABR" as defined in the Credit Agreement) or (b) Secured Overnight Financing Rate ("SOFR") plus in either case a percentage per annum as set forth in the table below (the "Applicable Rate"). The rates under the Credit Agreement on the specified dates are set forth below:

	June 30, 2026		December 31, 2025	
	SOFR plus	ABR plus	SOFR plus	ABR plus
Revolving Credit Facility	1.125 %	0.125 %	1.125 %	0.125 %

The Applicable Rate under the Credit Agreement, as well as the facility fee, may increase or decrease from time to time based on changes in the Company's credit ratings. Accordingly, the interest rate is subject to fluctuation during the term of the Credit Agreement based on changes in the ABR, SOFR and changes in the Company's corporate credit ratings. The Credit Agreement also requires that Aptiv pay certain facility fees on the Revolving Credit Facility, which are also subject to adjustment based on certain letter of credit issuance and fronting fees.

The Credit Agreement contains certain covenants that limit, among other things, the Company's (and the Company's subsidiaries') ability to incur certain additional indebtedness or liens or to dispose of substantially all of its assets. In addition, the Credit Agreement requires that the Company maintain a consolidated leverage ratio (the ratio of Consolidated Total Indebtedness to Consolidated EBITDA, each as defined in the Credit Agreement) of not more than 3.5 to 1.0 (or 4.0 to 1.0 for four full fiscal quarters following completion of material acquisitions, as defined in the Credit Agreement).

The Credit Agreement also contains events of default customary for financings of this type. The Company was in compliance with the Credit Agreement covenants as of June 30, 2026.

Term Loan A Credit Agreement

On August 19, 2024, Aptiv PLC and its wholly-owned subsidiaries AGF DAC and Aptiv LLC entered into a senior unsecured term loan A credit agreement (the "Term Loan A Credit Agreement") with, among others, JPMorgan Chase Bank, N.A., as Administrative Agent, under which it maintained a senior unsecured credit facility consisting of a term loan (the "Term Loan A") in aggregate principal amount of $600 million.

During the fourth quarter of 2024, the Company repaid $350 million of the outstanding principal balance on the Term Loan A, utilizing cash on hand. During the first quarter of 2025, the Company fully repaid the remaining outstanding principal balance of $250 million on the Term Loan A utilizing cash on hand, and recognized a loss on debt extinguishment of approximately $2 million during the six months ended June 30, 2025 within other income, net in the consolidated statements of operations.

The Term Loan A had a maturity date of August 19, 2027. Prior to its repayment, borrowings under the Term Loan A Credit Agreement were prepayable at Aptiv's option without premium or penalty. No principal payment was required until the maturity date.

Indebtedness Related to the Versigent Separation

Versigent, a wholly-owned subsidiary of Aptiv as of March 31, 2026, was formed in connection with the Separation as a holding company to directly or indirectly own substantially all of the operating subsidiaries of the Electrical Distribution Systems business and to issue debt. Cyprium Corporation ("Cyprium U.S."), a wholly-owned U.S. subsidiary of the Company, and Cyprium Holdings Luxembourg S.a.r.l. ("Cyprium Luxembourg"), a wholly-owned Luxembourg subsidiary of the Company, both of which became wholly-owned subsidiaries of Versigent upon completion of the Separation, were also formed for similar purposes.

Spin-Off Credit Agreement—In November 2025, Versigent, Cyprium U.S. and Cyprium Luxembourg entered into a credit agreement (the "Spin-Off Credit Agreement") with JPMorgan Chase Bank, N.A., as administrative agent, with respect to $1.35 billion in senior secured credit facilities. The Credit Agreement consists of a senior secured five-year $500 million term loan facility (the "Spin-Off Term Loan A Facility") and an $850 million five-year senior secured revolving credit facility (the "Spin-Off Revolving Credit Facility") (collectively, the "Spin-Off Credit Facilities") with the lenders party thereto and JPMorgan Chase Bank, N.A., which was subsequently amended on March 25, 2026. The loans available under the Spin-Off Term Loan A Facility were fully drawn as of March 31, 2026 by Versigent. No amounts were drawn under the Spin-Off Revolving Credit Facility as of March 31, 2026. The Spin-Off Credit Facilities were entered into in connection with the Separation, and following the Separation became obligations of Versigent and its subsidiaries. Aptiv and its subsidiaries have no obligations under the Spin-Off Credit Facilities.

Spin-Off Unsecured Senior Notes—On March 18, 2026, Cyprium U.S. and Cyprium Luxembourg (the "Co-Issuers") issued $1.6 billion in aggregate principal amount of senior unsecured notes in a transaction exempt from registration under the U.S. Securities Act of 1933, as amended, consisting of $800 million aggregate principal amount of 6.125% senior notes due 2031 (the "2031 Notes") and $800 million aggregate principal amount of 6.375% senior notes due 2034 (the "2034 Notes" and, together with the 2031 Notes, the "Spin-Off Senior Notes"). The 2031 Senior Notes were priced at 100% of par, resulting in a yield to maturity of 6.125%; and the 2034 Senior Notes were priced at 100% of par, resulting in a yield to maturity of 6.375%. Interest on the Spin-Off Senior Notes is payable semi-annually on April 15 and October 15 of each year. From the date of the Separation, the Spin-Off Senior Notes were guaranteed, jointly and severally, on an unsecured basis, by each of Versigent's current and future subsidiaries that guarantee the Spin-Off Credit Facilities, as described above. The Spin-Off Senior Notes were entered into in connection with the Separation, and following the Separation became obligations of Versigent and its subsidiaries. Aptiv and its subsidiaries have no obligations under the Spin-Off Senior Notes.

The Co-Issuers used the proceeds from the Spin-Off Senior Notes, together with the proceeds from borrowings under the Spin-Off Term Loan A Facility, to provide funding to Versigent, which Versigent used to pay a cash distribution to Aptiv as described above, with remaining proceeds to be used for general corporate purposes.

Senior Unsecured Notes and Junior Subordinated Unsecured Notes

As of June 30, 2026, the Company had the following senior and junior unsecured notes issued and outstanding:

Aggregate Principal Amount (in millions)		Stated Coupon Rate	Issuance Date	Maturity Date	Interest Payment Date
$	569	1.60%	September 2016	September 2028	September 15
$	261	3.25%	February 2022	March 2032	March 1 and September 1
$	145	5.15%	September 2024	September 2034	March 13 and September 13
$	854	4.25%	June 2024	June 2036	June 11
$	188	4.40%	September 2016	October 2046	April 1 and October 1
$	227	5.40%	March 2019	March 2049	March 15 and September 15
$	1,500	3.10%	November 2021	December 2051	June 1 and December 1
$	920	4.15%	February 2022	May 2052	May 1 and November 1
$	246	5.75%	September 2024	September 2054	March 13 and September 13
$	500	6.875% (1)	September 2024	December 2054	June 15 and December 15

(1) Represents fixed-to-fixed reset rate junior subordinated unsecured notes.

On March 6, 2026, Aptiv Swiss Holdings commenced a cash tender offer ("Tender Offer") to purchase certain amounts of its outstanding 3.25% Senior Notes, 5.150% Senior Notes, 5.750% Senior Notes, 5.40% Senior Notes, 2016 Senior Notes, 4.15% Senior Notes and the 2021 Senior Notes (the "Notes") for aggregate consideration of up to $1,371 million, exclusive of any accrued interest through the payment date of the Notes, subject to the satisfaction of certain terms and conditions of the Tender Offer. Pursuant to the Tender Offer, on April 7, 2026, the Company redeemed $1,446 million aggregate principal amount of the Notes for cash consideration of approximately $1,377 million, inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described above, and recognized a gain on debt extinguishment of approximately $55 million during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations contained herein.

In April 2026, Aptiv redeemed for cash the entire $401 million aggregate principal amount outstanding of the 4.650% Senior Notes for cash consideration of approximately $411 million, inclusive of accrued interest through the repayment date, utilizing proceeds from the cash distribution received from Versigent in connection with the Separation, as described above. As a result of the redemption of the 4.650% Senior Notes, Aptiv recognized a loss on debt extinguishment of approximately $11 million during the three months ended June 30, 2026, within other income, net in the consolidated statements of operations contained herein.

In February 2026, Aptiv redeemed for cash the entire $266 million aggregate principal amount outstanding of the 4.35% Senior Notes for cash consideration of approximately $276 million, inclusive of accrued interest through the repayment date, utilizing cash on hand. As a result of the redemption of the 4.35% Senior Notes, Aptiv recognized a loss on debt extinguishment of approximately $5 million during the six months ended June 30, 2026, within other income, net in the consolidated statements of operations contained herein.

Although the specific terms of each indenture governing each series of senior and junior notes vary, the senior indentures contain certain restrictive covenants, including with respect to Aptiv's (and Aptiv's subsidiaries') ability to incur liens, enter into sale and leaseback transactions and merge with or into other entities. As of June 30, 2026, the Company was in compliance with the provisions of all series of the outstanding senior and junior notes. Refer to Note 8. Debt to the consolidated financial statements contained herein for additional information.

Guarantor Summarized Financial Information

As further described in Note 8. Debt to the consolidated financial statements contained herein, Aptiv LLC and AGF DAC are each borrowers under the Credit Agreement, under which such borrowings would be guaranteed by each of the other borrowers, Aptiv PLC and Aptiv Swiss Holdings. Aptiv Swiss Holdings issued the 2016 Euro-denominated Senior Notes, 2016 Senior Notes, 2019 Senior Notes and 2021 Senior Notes. In February 2022, Aptiv LLC and AGF DAC were added as guarantors on each series of outstanding senior notes previously issued by Aptiv Swiss Holdings. AGF DAC was added as a joint and several co-issuer of the 2021 Senior Notes in December 2021, effective as of the date of issuance. Aptiv Swiss Holdings and Aptiv LLC jointly issued the 2022 Senior Notes, which are guaranteed by AGF DAC. In 2024, Aptiv Swiss Holdings and AGF DAC co-issued the 2024 Euro-denominated Senior Notes, the 2024 Senior Notes, and the 2024 Junior Notes, which are all guaranteed by Aptiv LLC. In December 2024, Aptiv PLC was added as a guarantor. Together, Aptiv PLC, Aptiv LLC, AGF DAC and Aptiv Swiss Holdings comprise the "Obligor Group." All other consolidated direct and indirect subsidiaries of Aptiv PLC are not subject to any guarantee under any series of notes outstanding (the "Non-Guarantors"). The guarantees rank equally in right of payment with all of the guarantors' existing and future senior indebtedness, are effectively subordinated to any of their existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness and are structurally subordinated to the indebtedness of each of their existing and future subsidiaries that is not a guarantor.

The below summarized financial information is presented on a combined basis after the elimination of intercompany balances and transactions among the Obligor Group and equity in earnings from and investments in the Non-Guarantors. The below summarized financial information should be read in conjunction with the Company's consolidated financial statements contained herein, as the financial information may not necessarily be indicative of results of operations or financial position had the subsidiaries operated as independent entities.

Six Months Ended June 30, 2026	Obligor Group (in millions)	
Net sales	$	—
Gross margin	$	—
Operating income	$	35
Net loss	$	(71)
Net loss attributable to Aptiv	$	(71)
As of June 30, 2026:		
Current assets (1)	$	5,227
Long-term assets (1)	$	837
Current liabilities (2)	$	5,410
Long-term liabilities (2)	$	5,552
Noncontrolling interest	$	—
As of December 31, 2025:		
Current assets (1)	$	5,827
Long-term assets (1)	$	840
Current liabilities (2)	$	5,673
Long-term liabilities (2)	$	7,687
Noncontrolling interest	$	—

(1) Includes current assets of $4,893 million and $4,858 million, and long-term assets of $813 million and $770 million, due from Non-Guarantors as of June 30, 2026 and December 31, 2025, respectively.

(2) Includes current liabilities of $5,340 million and $5,577 million, and long-term liabilities of $226 million and $226 million, due to Non-Guarantors as of June 30, 2026 and December 31, 2025, respectively.

Other Financing

Receivable factoring—Aptiv maintains a €450 million European accounts receivable factoring facility that is available on a committed basis and allows for factoring of receivables denominated in both Euros and U.S. dollars ("USD"). This facility is accounted for as short-term debt and borrowings are subject to the availability of eligible accounts receivable. Collateral is not required related to these trade accounts receivable. This facility became effective on January 1, 2021 and had an initial term of three years, and was renewed for an additional three-year term, effective November 2023, subject to Aptiv's right to terminate at any time with three months' notice. After expiration of the new three-year term, either party can terminate with three months' notice. Borrowings denominated in Euros under the facility bear interest at the three-month Euro Interbank Offered Rate ("EURIBOR") plus 0.50% and USD borrowings bear interest at two-month SOFR plus 0.68%, with borrowings under either denomination carrying a minimum interest rate of 0.20%. As of June 30, 2026 and December 31, 2025, Aptiv had no amounts outstanding under the European accounts receivable factoring facility. No amounts were drawn on the Revolving Credit Facility during the six months ended June 30, 2026.

Finance leases and other—As of June 30, 2026 and December 31, 2025, approximately $23 million and $25 million, respectively, of other debt primarily issued by certain non-U.S. subsidiaries and finance lease obligations were outstanding.

Letter of credit facilities—In addition to the letters of credit issued under the Credit Agreement, Aptiv had approximately $3 million and $3 million outstanding through other letter of credit facilities as of June 30, 2026 and December 31, 2025, respectively, primarily to support arrangements and other obligations at certain of its subsidiaries.

Cash Flows

Intra-month cash flow cycles vary by region, but in general we are users of cash through the first half of a typical month and we generate cash during the latter half of a typical month. Due to this cycle of cash flows, we may utilize short-term financing, including our Revolving Credit Facility and European accounts receivable factoring facility, to manage our intra-month working capital needs. Our cash balance typically peaks at month end.

We utilize a combination of strategies, including dividends, cash pooling arrangements, intercompany loan structures and other distributions and advances, to provide the funds necessary to meet our global liquidity needs. We utilize a global cash pooling arrangement to consolidate and manage our global cash balances, which enables us to efficiently move cash into and out of a number of the countries in which we operate.

Operating activities—Net cash provided by operating activities from continuing operations totaled $82 million and $531 million for the six months ended June 30, 2026 and 2025, respectively. Cash flows provided by operating activities from continuing operations for the six months ended June 30, 2026 consisted primarily of income from continuing operations of $425 million, increased by $355 million for non-cash charges for depreciation, amortization, pension costs and extinguishment of debt, partially offset by $752 million related to changes in operating assets and liabilities, net of restructuring and pension contributions. Cash flows provided by operating activities from continuing operations for the six months ended June 30, 2025 consisted primarily of income from continuing operations of $123 million, increased by $393 million for non-cash charges for depreciation, amortization, pension costs and extinguishment of debt, and by $309 million for non-cash changes in deferred income taxes, partially offset by $340 million related to changes in operating assets and liabilities, net of restructuring and pension contributions.

Investing activities—Net cash used in investing activities from continuing operations totaled $346 million and $133 million for the six months ended June 30, 2026 and 2025, respectively. Cash flows used in investing activities for the six months ended June 30, 2026 primarily consisted of capital expenditures of $278 million and the acquisition of the redeemable noncontrolling interest in Intercable Automotive of $67 million. Cash flows used in investing activities for the six months ended June 30, 2025 primarily consisted of capital expenditures of $267 million, partially offset by proceeds from the sale of equity method investments of $164 million.

Financing activities—Net cash used in financing activities from continuing operations totaled $775 million and $596 million for the six months ended June 30, 2026 and 2025, respectively. Cash flows used in financing activities from continuing operations for the six months ended June 30, 2026 primarily included $2,054 million for the repayment of senior notes, $322 million paid to repurchase ordinary shares and $282 million of cash transferred to Versigent related to the spin-off, partially offset by the $1,920 million cash dividend received from Versigent. Cash flows used in financing activities from continuing operations for the six months ended June 30, 2025 primarily included $324 million in repayments under short-term debt agreements and $250 million for the repayment of the Term Loan A.

Off-Balance Sheet Arrangements

We do not engage in any off-balance sheet financial arrangements that have or are reasonably likely to have a material current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources.

Contingencies and Environmental Matters

The information concerning contingencies, including environmental contingencies and the amount currently held in reserve for environmental matters, contained in Note 9. Commitments and Contingencies to the unaudited consolidated financial statements included in Part I, Item 1 of this report is incorporated herein by reference.

Recently Issued Accounting Pronouncements

The information concerning recently issued accounting pronouncements contained in Note 2. Significant Accounting Policies to the unaudited consolidated financial statements included in Part I, Item 1 of this report is incorporated herein by reference.

Critical Accounting Estimates

There have been no significant changes in our critical accounting estimates during the six months ended June 30, 2026.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes to the information concerning our exposures to market risk as stated in the Company's Annual Report on Form 10-K for the year ended December 31, 2025. As described in the Form 10-K, we have currency exposures related to buying, selling and financing in currencies other than the local functional currencies in which we operate ("transactional exposure"). We also have currency exposures related to the translation of the financial statements of our non-U.S. subsidiaries that use the local currency as their functional currency into U.S. dollars, the Company's reporting currency ("translational exposure"). As described in Note 13. Derivatives and Hedging Activities to the unaudited consolidated financial statements included in Part I, Item 1 of this report, to manage this risk the Company designates certain qualifying instruments as net investment hedges of certain non-U.S. subsidiaries. The effective portion of the gains or losses on instruments designated as net investment hedges are recognized within the cumulative translation adjustment component of OCI to offset changes in the value of the net investment in these foreign currency-denominated operations.

ITEM 4. CONTROLS AND PROCEDURES

A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

Disclosure Controls and Procedures

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15d-15(f) under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Company maintains disclosure controls and procedures that are designed to provide reasonable assurance of achieving their objectives.

As of June 30, 2026, the Company's management, with the participation of the Chief Executive Officer and the Chief Financial Officer, has evaluated, for disclosure purposes, the effectiveness of the Company's disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, as of the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective to provide reasonable assurance that the desired control objectives were achieved as of June 30, 2026.

Changes in Internal Control over Financial Reporting

There were no material changes in the Company's internal controls over financial reporting during the six months ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are from time to time subject to various actions, claims, suits, government investigations, and other proceedings incidental to our business, including those arising out of alleged defects, alleged breaches of contracts, alleged competition and antitrust matters, product warranties, alleged intellectual property matters, alleged personal injury claims and employment-related and environmental matters. For a description of risks related to various legal proceedings and claims, see Item 1A, “Risk Factors,” in our Annual Report on Form 10-K for the year ended December 31, 2025. For a description of our outstanding material legal proceedings, see Note 9. Commitments and Contingencies to the unaudited consolidated financial statements included in this report.

ITEM 1A. RISK FACTORS

There have been no material changes in risk factors for the Company in the period covered by this report. For information regarding factors that could affect the Company’s results of operations, financial condition and liquidity, see the risk factors discussed in Part I, “Item 1A. Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

A summary of our ordinary shares repurchased during the three months ended June 30, 2026, is shown below:

Period	Total Number of Shares Purchased (1)	Average Price Paid per Share (2)	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	Approximate Dollar Value of Shares that May Yet be Purchased Under the Program (in millions) (3)
April 1, 2026 to April 30, 2026	736,164	$ 59.90	736,164	$ 1,996
May 1, 2026 to May 31, 2026	1,523,013	$ 57.39	1,523,013	$ 1,909
June 1, 2026 to June 30, 2026	1,799,695	$ 65.84	1,799,695	$ 1,790
Total	4,058,872	$ 61.59	4,058,872	

(1) The total number of shares purchased under the plans authorized by the Board of Directors are described below.

(2) Excluding commissions.

(3) In July 2024, the Board of Directors authorized a new share repurchase program of up to $5.0 billion. This program commenced following completion of the Company’s January 2019 share repurchase program of up to $2.0 billion. The timing of repurchases is dependent on price, market conditions and applicable regulatory requirements.

ITEM 5. OTHER INFORMATION

Securities Trading Plans of Executive Officers and Directors

Transactions in our securities by our executive officers and directors are required to be made in accordance with our insider trading policy, which, among other things, requires that the transactions be in accordance with applicable U.S. federal securities laws that prohibit trading while in possession of material nonpublic information. Our insider trading policy permits our executive officers and directors to enter into trading plans in accordance with Rule 10b5-1.

The following table describes contracts, instructions or written plans for the sale or purchase of our securities adopted by our executive officers and directors during the second quarter of 2026, each of which is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c), referred to as Rule 10b5-1 trading plans.

Name and Title	Action	Date of Adoption of Rule 10b5-1 Trading Plan	Scheduled Expiration Date of Rule 10b5-1 Trading Plan (1)	Aggregate Number of Securities/Dollar Value to be Purchased or Sold
Varun Laroyia, *Executive Vice President and Chief Financial Officer*	Adoption	5/22/2026	4/30/2027	Sale of up to 41,000 ordinary shares

(1) In each case, a trading plan may also expire on such earlier dates as all transactions under the trading plan are completed.

During the second quarter of 2026, no executive officer or director of the Company adopted, modified or terminated any non-Rule 10b5-1 trading arrangement (as defined in Item 408(c) of Regulation S-K).

ITEM 6. EXHIBITS

Exhibit Number		Description	Incorporated by Reference Form	Exhibit	Filing Date
10.1	*+	Form of Officer Performance-Based RSU Award pursuant to the Aptiv PLC Long-Term Incentive Plan, effective 2026			
10.2	*+	Form of Officer Time-Based RSU Award pursuant to the Aptiv PLC Long-Term Incentive Plan, effective 2026			
22	*	List of Guarantor Subsidiaries			
31.1	*	Rule 13a-14(a)/15d-14(a) Certification of Principal Executive Officer			
31.2	*	Rule 13a-14(a)/15d-14(a) Certification of Principal Financial Officer			
32.1	*	Certification by Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002			
32.2	*	Certification by Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002			
101.INS	#	Inline XBRL Instance Document - The instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.			
101.SCH	#	Inline XBRL Taxonomy Extension Schema Document			
101.CAL	#	Inline XBRL Taxonomy Extension Calculation Linkbase Document			
101.DEF	#	Inline XBRL Taxonomy Extension Definition Linkbase Document			
101.LAB	#	Inline XBRL Taxonomy Extension Label Linkbase Document			
101.PRE	#	Inline XBRL Taxonomy Extension Presentation Linkbase Document			
104	#	Cover Page Interactive Data File - The cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.			

* Filed herewith.

+ Management contract or compensatory plan or arrangement.

Filed electronically with the Report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

APTIV PLC

/s/ Varun Laroyia

By: Varun Laroyia

Executive Vice President and Chief Financial Officer

Dated: August 4, 2026

APTIV PLC
LONG-TERM INCENTIVE PLAN

NOTICE OF AWARD - PERFORMANCE-BASED RSUS

Subject to the terms and conditions of (1) the Aptiv PLC 2024 Long-Term Incentive Plan (the "**Plan**"), (2) this Notice of Award - Performance-Based RSUs (the "**Award Notice**"), and (3) the Performance-Based RSU Award Agreement attached hereto (the "**Agreement**"), the Company has granted to you (the "**Participant**") an award of performance-based RSUs ("**Performance-Based RSUs**") as reflected below (the "**Award**"). Each Performance-Based RSU represents the opportunity to receive one (1) ordinary share of the Company (a "**Share**") upon satisfaction of the terms and conditions as set forth in this Award Notice, and the Agreement, subject to the terms of the Plan. Capitalized terms used herein but not defined in this Award Notice or the Agreement shall have the meaning specified in the Plan. In the event of a conflict among the provisions of the Award Notice, the Agreement, and the Plan, the provisions of the Plan will prevail.

Participant	#ParticipantName#
Grant Date	#GrantDate#
Number of Performance-Based RSUs	#QuantityGranted#

<table>
<tr><th colspan="2">Vesting Schedule</th></tr>
<tr><td>Performance Period</td><td>[•] to [•]</td></tr>
<tr><td>Vesting Date</td><td>[•]</td></tr>
<tr><td colspan="2">On the Vesting Date, subject to the terms of the Agreement, 0% to 240% of the Performance-Based RSUs will vest (any vested Performance-Based RSUs, the "Earned Performance-Based RSUs") based on the performance of certain metrics during the Performance Period in accordance with the provisions set forth in <u>Exhibit A</u>. Earned Performance-Based RSUs will be settled in the form of Shares at the time provided for in the Agreement.</td></tr>
</table>

APTIV PLC
LONG-TERM INCENTIVE PLAN

PERFORMANCE-BASED RSU AWARD AGREEMENT

The Performance-Based RSUs with respect to Shares of Aptiv PLC (the "**Company**") granted to the Participant on the Grant Date are subject to (1) the Notice of Award - Performance-Based RSUs attached hereto (the "**Award Notice**"), and (2) this Performance-Based RSU Award Agreement (the "**Agreement**"), along with all of the terms and conditions of Aptiv PLC 2024 Long-Term Incentive Plan (the "**Plan**"), which is incorporated herein by reference. Capitalized terms used herein but not defined in the Award Notice or this Agreement shall have the meaning specified in the Plan. In the event of a conflict among the provisions of the Award Notice, this Agreement, or the Plan, the provisions of the Plan will prevail. For purposes of this Agreement, "Employer" means the Company or any Affiliate that employs the Participant on the applicable date.

Section 1. *Grant of Award.* The Company has granted this Award to the Participant on the Grant Date and subject to the vesting provisions and other terms and conditions as set forth in the Award Notice and in this Agreement.

Section 2. *Vesting.* Subject to Sections 3 and 4 of this Agreement, the Performance-Based RSUs shall vest on the Vesting Date, and the number of Earned Performance-Based RSUs shall be determined based on the performance of certain metrics during the Performance Period (as determined by the Committee) in accordance with the provisions of Exhibit A.

Section 3. *Termination of Service*.

(a) *Termination Without Cause; Resignation for Good Reason; Retirement*. If the Participant experiences a Termination of Service after the first anniversary of the Grant Date and prior to the Vesting Date due to (i) termination by the Employer without Cause, (ii) resignation for Good Reason, or (iii) voluntary termination following the attainment of age 55 with at least 10 years of service with the Company and its Affiliates or its predecessors, the Participant shall continue to be eligible to vest in the number of Earned Performance-Based RSUs equal to (A) the number of Earned Performance-Based RSUs determined in accordance with the vesting provisions set forth in the Award Notice, multiplied by (B) a fraction, the numerator of which shall be the number of full months between the Grant Date and the termination date and the denominator of which shall be the number of full months between the Grant Date and the Vesting Date; *provided*, *however*, that the Earned Performance-Based RSUs that vest as described in this sentence shall be settled at the time provided for in Section 5(a).

(b) *Death; Disability*. If the Participant experiences a Termination of Service prior to the Vesting Date due to death or Disability, the Participant shall continue to be eligible to vest in the number of Earned Performance-Based RSUs equal to the number of Earned Performance-Based RSUs determined in accordance with the vesting provisions set forth in the Award Notice; *provided*, *however*, that the Earned Performance-Based RSUs that vest as described in this sentence shall be settled at the time provided for in Section 5(a); and *provided, further*, that, in the event of the Participant's Termination of Service due to the Participant's death, subject to Section 18 of the Plan, the Company may elect to vest this Award effective on the date of the Participant's death, in which case (i) the date of the Participant's death shall be deemed to be the Vesting Date and the final day of the Performance Period, (ii) the number of Earned Performance-Based RSUs shall be determined based on the attainment of the applicable performance metrics for such Performance Period, measured at the time of the Participant's death (as determined by the Committee in its discretion), and (iii) the Earned Performance-Based RSUs shall be settled in Shares delivered to the Participant's estate or legal representative as soon as practicable following the date of the Participant's death but in no event later than March 15 of the year following the year of the Participant's death.

(c) *Any Other Termination of Service.* In the event of the Participant's Termination of Service in any circumstances other than those described in Section 3(a) or 3(b) above or Section 4(c) below, the Participant immediately shall forfeit the Performance-Based RSUs in full without any payment to the Participant.

Section 4. *Change in Control*.

(a) *Conditional Vesting*. Upon a Change in Control prior to the Vesting Date, except to the extent that this Award (for purposes of this Section 4, the "**Replaced Award**") is continued, assumed or replaced in the form of an award meeting the requirements of Section 4(b) (a "**Replacement Award**"), the Participant shall become vested in the number of Earned Performance-Based RSUs equal to the greater of (i) the number of Earned Performance-Based RSUs that would vest if the effective date of the Change in Control were deemed to be the Vesting Date and the final day of the Performance Period, or (ii) 100% of the Performance-Based RSUs granted, and such Earned Performance-Based RSUs shall be delivered to the Participant on the effective date of such Change in Control. For purposes of clause (i), the determination of performance shall be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

(b) *Replacement Awards*. An Award shall meet the conditions of this Section 4(b) (and thereby qualify as a Replacement Award) if the following conditions are met:

(i) The Award has a value at least equal to the value of the Replaced Award;

(ii) The Award relates to publicly-traded equity securities of the Company or its successor following the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control; and

(iii) The other terms and conditions of the Award are not less favorable to the Participant than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control and the provisions of Section 4(c)).

Without limiting the generality of the foregoing, a Replacement Award may take the form of a continuation of a Replaced Award if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Section 4(b) are satisfied shall be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

(c) *Qualifying Termination following a Change in Control*. Notwithstanding anything in Section 3 to the contrary, if the Participant experiences Termination of Service due to death, Disability, termination by the Employer without Cause, or resignation for Good Reason (each such circumstance being a "**Qualifying Termination**") (for purposes of which the Company will include a successor of the Company following the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control), in connection with or during a period of two (2) years after the Change in Control, any Replacement Award that continues, assumes or replaces this Award, to the extent not vested as of such Termination of Service, shall vest to the extent provided in this Section 4(c), and the Shares underlying the vested Award shall be delivered to the Participant (or the Participant's beneficiary) as soon as practicable and within thirty (30) days following the date of such Qualifying Termination. Such Replacement Award shall vest based on the greater of (i) the level of performance achievement measured as of the effective date of the Change in Control (as though such date was the final day of the Performance Period) or (ii) the level of performance achievement that would result in the vesting of 100% of the Replacement Award; provided, however, that the number of Shares delivered to the Participant shall be reduced by the number of Shares attributable to the Replacement Award, if any, that were previously delivered to the Participant. For purposes of clause (c)(i), the determination of performance shall be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

Section 5. *Settlement of Performance-Based RSUs.*

(a) *Delivery of Shares*. Except as otherwise provided in Section 3 or Section 4 of this Agreement, any Earned Performance-Based RSUs shall be settled in the form of Shares delivered to the Participant as soon as practicable following the date the applicable performance results are certified and approved by the Committee in accordance with Exhibit A, but in no event later than March 15, [•]. In all events, Performance-Based RSUs will be settled within the "short-term deferral" period for purposes of Section 409A of the Code.

(b) *Alternative Form of Settlement.* Pursuant to Section 7(e) of the Plan and notwithstanding any provision in this Agreement to the contrary, the Company may, in its sole discretion, settle any Earned Performance-Based RSUs in the form of (i) a cash payment to the extent settlement in Shares (1) is prohibited under local law, (2) would require the Participant, the Company or the Employer to obtain the approval of any governmental and/or regulatory body in the Participant's country of residence (or country of employment, if different), (3) would result in adverse tax consequences for the Participant, the Company or the Employer, or (4) is administratively burdensome; or (ii) Shares, but require the Participant to sell such Shares immediately or within a specified period following the Participant's Termination of Service (in which case, the Participant hereby expressly authorizes the Company to issue sales instructions on the Participant's behalf to any third party broker/administrator).

Section 6. *Dividend Equivalents*. If a dividend is paid on Shares underlying Performance-Based RSUs with respect to the period commencing on the Grant Date and ending on the date on which the Shares in settlement of Earned Performance-Based RSUs are delivered to the Participant, the Participant shall be eligible to receive an amount equal to the amount of the dividend that the Participant would have received had the Shares attributable to the Performance-Based RSUs been delivered to the Participant as of the time at which such dividend is paid, which amount shall be calculated and deemed reinvested in additional Performance-Based RSUs as of the time at which such dividend is paid. No such amount shall be payable with respect to any portion of this Award that is forfeited pursuant to Section 3 of this Agreement. Each such unit shall be subject to the same earning, vesting, and forfeiture conditions as the Performance-Based RSUs to which it relates, and will be paid to the Participant in the form of additional Shares on the date on which the Shares attributable to the corresponding Performance-Based RSUs are delivered to the Participant; *provided that* the Committee retains the discretion to pay such amount in cash rather than Shares in the event that an insufficient number of Shares are authorized and available for issuance under the Plan. Any Shares attributable to Performance-Based RSUs that the Participant is eligible to receive pursuant to this Section 6 are referred to herein as "**Dividend Shares**."

Section 7. *Withholding of Tax-Related Items.*

(a) *Responsibility for Taxes*. The Participant acknowledges that, regardless of any action taken by the Company or the Employer, the ultimate liability for the all income tax, social insurance, payroll tax, fringe benefits tax, payment on account other tax-related items related to the Participant's participation in the Plan ("**Tax-Related Items**"), is and remains the Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Participant further acknowledges that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Award, including, but not limited to, the grant, vesting or settlement of this Award, the subsequent sale of Shares attributable to Earned Performance-Based RSUs or Dividend Shares acquired pursuant to such and the receipt of any dividends or dividend equivalents, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this Award to reduce or eliminate the Participant's responsibility for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction between the Grant Date and the date of any relevant taxable or tax withholding event, as applicable, the Participant acknowledges that the Company and the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) *Tax Withholding*. In connection with any relevant taxable or tax withholding event, as applicable, the Participant agrees to make adequate arrangements satisfactory to the Company and the Employer to satisfy all Tax-Related Items. In this regard, the Participant authorizes the Company, the Employer or an agent of the Company or the Employer to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:

(i) The Company may withhold a portion of the Shares otherwise issuable in settlement of this Award (or, in the case of Awards settled in cash, a portion of the cash proceeds) that have an aggregate Fair Market Value sufficient to pay the Tax-Related Items required to be withheld (as determined by the Company in good faith and in its sole discretion) with respect to this Award. For purposes of the foregoing, no fractional Shares will be withheld or issued pursuant to the vesting of this Award and the issuance of Shares or cash thereunder.

(ii) The Company or the Employer may withhold a portion of the sales proceeds from the sale of Shares acquired pursuant to this Award either through a voluntary sale or through a mandatory sale arranged by the Company or the Employer (on the Participant's behalf pursuant to this authorization without further consent).

(iii) The Company or the Employer may withhold any amount necessary to pay the Tax-Related Items from the Participant's salary or other amounts payable to the Participant.

(iv) The Company or Employer may require the Participant to submit a cash payment equivalent to the Tax-Related Items required to be withheld with respect to this Award.

(v) The Company or the Employer may satisfy the Tax-Related Items by such other methods or combinations of methods as the Company or the Employer may make available from time to time.

Depending on the withholding method, the Company or the Employer may withhold or account for Tax-Related Items by considering applicable withholding rates (as determined by the Company in good faith and its sole discretion), including maximum applicable tax rates. If the obligation for Tax-Related Items is satisfied by withholding from the Shares to be delivered upon settlement of this Award, for tax purposes, the Participant is deemed to have been issued the full number of Shares notwithstanding that a number of Shares are held back for the purpose of paying Tax-Related Items. In the event the withholding requirements are not satisfied, no Shares or cash will be issued to the Participant (or the Participant's estate) in settlement of this Award unless and until satisfactory arrangements (as determined by the Company in its sole discretion) have been made by the Participant with respect to the payment of any such Tax-Related Items. By accepting the grant of this Award, the Participant expressly consents to the methods of withholding of Tax-Related Items as provided hereunder. All other Tax-Related Items related to this Award and any Shares or cash delivered in settlement thereof are the Participant's sole responsibility.

(c) *Tax Withholding for Section 16 Officers*. If the Participant is a Section 16 officer of the Company under the U.S. Securities and Exchange Act of 1934, as amended, the Company will withhold Shares upon the settlement of Earned Performance-Based RSUs to cover any withholding obligations for Tax-Related Items unless the Committee determines that the use of such withholding method is prohibited or problematic under applicable laws or otherwise may trigger adverse consequences to the Company or the Employer, in which case the obligation to withhold Tax-Related Items shall be satisfied by the Participant submitting a payment to the Company equal to the amount of the Tax-Related Items required to be withheld.

Section 8. *Additional Terms and Conditions*.

(a) *Issuance of Shares*. Upon delivery of Shares in settlement of Earned Performance-Based RSUs and, if applicable, any Dividend Shares, such Shares shall be evidenced by book-entry registration; *provided, however*, that the Committee may determine that such Shares shall be evidenced in such other manner as it deems appropriate, including the issuance of a share certificate or certificates. Any such fractional Shares shall be rounded up to the nearest whole Share.

(b) *Voting Rights*. The Participant shall not have voting rights with respect to the Shares underlying the Performance-Based RSUs, the Earned Performance-Based RSUs or, if applicable, any Dividend Shares unless and until such Shares are delivered to the Participant.

Section 9. *Data Privacy*. The Company, with an address located at 5 Hanover Quay, Dublin 2, Ireland, grants Performance-Based RSUs under the Plan to employees of the Company and its subsidiaries and Affiliates in its sole discretion. In conjunction with the Company's grant of the Performance-Based RSUs under the Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices. In accepting the grant of the Performance-Based RSUs, the Participant expressly and explicitly consents to the personal data activities as described herein.

(a) *Data Collection, Processing and Usage.* The Company collects, processes and uses the Participant's personal data, including the Participant's name, home address, email address, telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all RSUs or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Participant's favor, which the Company receives from the Participant or the Employer. In granting the Performance-Based RSUs under the Plan, the Company will collect the Participant's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company's legal basis for the collection, processing and usage of the Participant's personal data is the Participant's consent.

(b) *Stock Plan Administration Service Provider*. The Company transfers the Participant's personal data to Fidelity Stock Plan Services, LLC, an independent service provider based in the United States of America, which assists the Company with the implementation, administration and management of the Plan (the "**Stock Plan Administrator**"). In the future, the Company may select a different Stock Plan Administrator and share the Participant's personal data with another company that serves in a similar manner. The Stock Plan Administrator will open an account for the Participant to receive and trade Shares acquired under the Plan. The Participant will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to the Participant's ability to participate in the Plan.

(c) *International Data Transfers*. The Company and the Stock Plan Administrator are based in the United States of America. The Participant should note that the Participant's country of residence may have enacted data privacy laws that are different from the United States of America. The Company's legal basis for the transfer of the Participant's personal data to the United States of America is the Participant's consent.

(d) *Voluntariness and Consequences of Consent Denial or Withdrawal.* The Participant's participation in the Plan and the Participant's grant of consent is purely voluntary. The Participant may deny or withdraw the Participant's consent at any time. If the Participant does not consent, or if the Participant later withdraws the Participant's consent, the Participant may be unable to participate in the Plan. This would not affect the Participant's existing employment or salary; instead, the Participant merely may forfeit the opportunities associated with the Plan.

(e) *Data Subjects Rights.* The Participant may have a number of rights under the data privacy laws in the Participant's country of residence. For example, the Participant's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Participant's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Participant's personal data. To receive clarification regarding the Participant's rights or to exercise the Participant's rights, the Participant should contact the Employer's local human resources department, or contact Aptiv Privacy Office (privacy@aptiv.com) for further information on how the Company processes the Participant's data.

Section 10. *Miscellaneous Provisions*.

(a) *Notices*. All notices, requests and other communications under this Agreement shall be in writing and shall be delivered in person (by courier or otherwise), mailed by certified or registered mail, return receipt requested, or sent by email, with confirmation of receipt, as follows:

if to the Company, to:

Aptiv PLC
125 Park Avenue, Suite 1535
New York, NY 10017
Attention: [•]
Email: [•]

if to the Participant, to the address that the Participant most recently provided to the Company,

or to such other address or email as such party may hereafter specify for the purpose by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. Eastern Standard Time on a business day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed received on the next succeeding business day in the place of receipt.

(b) *Entire Agreement*. This Agreement, the Plan and any other agreements referred to herein and therein and any attachments referred to herein or therein, constitute the entire agreement and understanding between the parties in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, both oral and written, whether in term sheets, presentations or otherwise, between the parties with respect to the subject matter hereof.

(c) *Amendment; Waiver*. No amendment or modification of any provision of this Agreement shall be effective unless signed in writing by or on behalf of the Company and the Participant, except that the Committee may amend or modify this Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Agreement. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature. Any amendment or modification of or to any provision of this Agreement, or any waiver of any provision of this Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

(d) *Severability*. This Agreement shall be enforceable to the fullest extent allowed by law. In the event that any provision of this Agreement is determined to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, then that provision shall be reduced, modified or otherwise conformed to the relevant law, judgment or determination to the degree necessary to render it valid and enforceable without affecting the validity, legality or enforceability of any other provision of this Agreement or the validity, legality or enforceability of such provision in any other jurisdiction. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be deemed severable from the remainder of this Agreement, and the remaining provisions contained in this Agreement shall be construed to preserve to the maximum permissible extent the intent and purposes of this Agreement.

(e) *Assignment*. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by the Participant.

(f) *Successors and Assigns; No Third Party Beneficiaries*. This Agreement shall inure to the benefit of and be binding upon the Company and the Participant and their respective heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer on anyone other than the Company and the Participant, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

(g) *Counterparts*. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

(h) *Acknowledgement of Discretionary Nature of the Plan; No Vested Rights*. The Participant acknowledges and agrees that the Plan is established voluntarily by the Company, is discretionary in nature and limited in duration, and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of this Award under the Plan is a one-time benefit and does not create any contractual or other right to receive an award or benefits in lieu of an award in the future. Future awards, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of the award, the number of Performance-Based RSUs subject to the award, and the vesting provisions applicable to the award.

(i) *Extraordinary Item of Compensation*. The Participant’s participation in the Plan is voluntary. The value of this Award under the Plan is an extraordinary item of compensation outside the scope of the Participant’s employment (and the Participant’s employment contract, if any). As such, this Award under the Plan is not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension, or retirement benefits or similar payments. The grant of this Award does not create a right to employment and shall not be interpreted as forming an employment or service contract with the Company or the Employer and shall not interfere with the ability of the Employer to terminate the Participant’s employment or service relationship.

(j) *Compliance with Law*. As a condition to the Company's grant of this Award, the Participant agrees to repatriate all payments attributable to the Shares and cash acquired under the Plan in accordance with local foreign exchange rules and regulations in the Participant's country of residence (and country of employment, if different). In addition, the Participant also agrees to take any and all actions, and consent to any and all actions taken by the Company and its Affiliates, as may be required to allow the Company and its Affiliates to comply with local laws, rules and regulations in the Participant's country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions as may be required to comply with the Participant's personal legal, regulatory and tax obligations under local laws, rules and regulations in the Participant's country of residence (and country of employment, if different).

(k) *Electronic Delivery*. The Company may, in its sole discretion, elect to deliver any documents related to this Award granted to the Participant by electronic means. By accepting this Award, the Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

(l) *EU Age Discrimination Rules*. If the Participant is a local national of and employed in a country that is a member of the European Union, the grant of the Award and the terms and conditions governing the Award are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "**Age Discrimination Rules**"). To the extent that a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

(m) *Insider Trading and Market Abuse Laws*. Depending on the Participant's country of residence (or country of employment, if different) or where the Shares are listed, the Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect the Participant's ability to acquire, sell or otherwise dispose of the Shares during such times as the Participant is considered to have "inside information" regarding the Company or its business (as defined by the laws of the Participant's country of residence or employment, as applicable). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before the Participant possessed inside information. Furthermore, the Participant could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties (including other employees of the Company and its Affiliates) or causing them otherwise to buy or sell securities. The Participant acknowledges that it is the Participant's responsibility to comply with any applicable restrictions and that the Participant should consult with the Participant's personal advisor on this matter.

(n) *English Language*. If the Participant is in a country where English is not an official language, the Participant acknowledges that the Participant is sufficiently proficient in English to understand the terms and conditions of this Agreement or has had the ability to consult with an advisor who is sufficiently proficient in the English language. The Participant further acknowledges and agrees that by accepting this Award, it is the Participant's express intent that this Agreement, the Award Notice, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to this Award, be drawn up in English. If the Participant has received this Agreement, the Award Notice, the Plan or any other documents related to this Award translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable law

(o) *Plan.* The Participant acknowledges and understands that material definitions and provisions concerning this Award and the Participant's rights and obligations with respect thereto are set forth in the Plan. The Participant has read carefully, and understands, the provisions of the Plan.

(p) *Addendum*. Notwithstanding any provisions of this Agreement to the contrary, this Award shall be subject to any special terms and conditions for the Participant's country of residence (or country of employment, if different), as are set forth in the applicable addendum to this Agreement ("**Addendum**"). Further, if the Participant transfers residence and/or employment to another country reflected in an Addendum to this Agreement, the special terms and conditions for such country shall apply to the Participant to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law or to facilitate the operation and administration of this Award and the Plan (or the Company may establish alternative terms or conditions as may be necessary or advisable to accommodate the Participant's transfer). Any applicable Addendum shall constitute part of this Agreement.

(q) *Additional Requirements*. The Company reserves the right to impose other requirements on this Award, any Shares acquired pursuant to this Award and the Participant's participation in the Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law or to facilitate the operation and administration of this Award and the Plan. Such requirements may include (but are not limited to) requiring the Participant to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

(r) *Risk Statement*. The Participant acknowledges and accepts that the future value of the Shares is unknown and cannot be predicted with certainty and that the value of this Award at the time when Shares are issued in settlement of Earned Performance-Based RSUs may be less than the value of the Award on the Grant Date. The Participant understands that if the Participant is in any doubt as to whether the Participant should accept this Award, the Participant should obtain independent advice.

(s) *No Advice Regarding Grant*. No employee of the Company or the Employer is permitted to advise the Participant regarding the Participant's participation in the Plan or the acquisition or sale of the Shares underlying this Award. The Participant is hereby advised to consult with the Participant's personal tax, legal and financial advisors prior to taking any action related to the Plan.

(t) *Private Placement*. If the Participant resides or is employed outside of the United States, the grant of this Award is not intended to be a public offering of securities in the Participant's country of residence (or country of employment, if different) but instead is intended to be a private placement. As a private placement, the Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law) at the time of grant, and the grant of this Award is not subject to the supervision of the local securities authorities.

(u) *Governing Law and Venue*. This Agreement shall be governed by the laws of the State of New York, without application of the conflicts of law principles thereof. The jurisdiction and venue for any disputes arising under, or any action brought to enforce (or otherwise relating to) this Award, this Agreement and/or the Plan shall be exclusively in the courts in the U.S. State of Michigan, County of Oakland, including the U.S. federal courts located therein (should U.S. federal jurisdiction exist).

(v) *No Right to Continued Service*. The granting of this Award evidenced hereby and this Agreement shall impose no obligation on the Company or any Affiliate to continue the service of the Participant and shall not lessen or affect the right that the Company or any Affiliate may have to terminate the service of such Participant (as may otherwise be permitted under local law).

(w) *Clawback and Recoupment*. The Participant acknowledges and agrees that the terms and conditions set forth in Aptiv PLC Compensation Recoupment Policy (as may be amended and restated from time to time, the "**Clawback Policy**") are incorporated in this Agreement by reference. To the extent the Clawback Policy is applicable to the Participant, it creates additional rights for the Company with respect to this Award of Performance-Based RSUs, Shares received upon the settlement of the Performance-Based RSUs, and other applicable compensation, including, without limitation, annual cash incentive compensation awards granted to the Participant by the Company. Notwithstanding any provisions in this Agreement to the contrary, any Award of Performance-Based RSUs granted under the Plan, Shares received upon the settlement of Performance-Based RSUs granted under the Plan, and such other applicable compensation, including, without limitation, annual cash incentive compensation, will be subject to potential mandatory cancellation, forfeiture and/or repayment by the Participant to the Company to the extent the Participant is, or in the future becomes, subject to (i) any Company clawback or recoupment policy, including the Clawback Policy and any other policies that are adopted by the Company, whether to comply with the requirements of any applicable laws, rules, regulations, stock exchange listing standards or otherwise, or (ii) any applicable laws that impose mandatory clawback or recoupment requirements under the circumstances set forth in such laws, including as required by the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or other applicable laws, rules, regulations or stock exchange listing standards, as may be in effect from time to time, and which may operate to create additional rights for the Company with respect to awards and the recovery of amounts relating thereto. By accepting the Award of Performance-Based RSUs under the Plan and pursuant to this Agreement, the Participant consents to be bound by the terms of the Clawback Policy, if applicable, and agrees and acknowledges that the Participant is obligated to cooperate with, and provide any and all assistance necessary to, the Company in its efforts to recover or recoup the Performance-Based RSUs and Shares received upon the settlement of the Performance-Based RSUs, any gains or earnings related to the Performance-Based RSUs or Shares received upon the settlement of the Performance-Based RSUs, or any other applicable compensation, including, without limitation, annual cash incentive compensation, that is subject to clawback or recoupment pursuant to such laws, rules, regulations, stock exchange listing standards or Company policy. Such cooperation and assistance shall include, but is not limited to, executing, completing and submitting any documentation necessary to facilitate the recovery or recoupment by the Company from the Participant of any such amounts, including from the Participant's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(x) *Suspension or Termination of Award for Misconduct*. If at any time the Company reasonably believes that the Participant has committed an act of misconduct as described in Section 11(h) of the Plan, the Award may be suspended pending a determination of whether an act of misconduct has been committed. If the Company determines that such misconduct has occurred, any unvested Performance-Based RSUs and any Earned Performance-Based RSUs will be cancelled as of the date the Company was notified of such misconduct. Any determination by an Authorized Officer of the Company with respect to the foregoing will be final, conclusive, and binding on all interested parties.

(y) *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first written above.

APTIV PLC

Name:

Title:

PARTICIPANT

#ParticipantName#

APTIV PLC
LONG-TERM INCENTIVE PLAN

ADDENDUM TO
PERFORMANCE-BASED RSU AWARD AGREEMENT

In addition to the terms of the Award Notice, the Agreement, and the Plan, the Award is subject to the following additional (or if so indicated, different) terms and conditions (the "**Addendum**"). All capitalized terms as contained in this Addendum shall have the same meaning as set forth in the Award Notice, the Agreement and the Plan. **The information contained in this Addendum is based on the securities, exchange control and other laws in effect in the respective countries as of January 2026.** Pursuant to Section 10(p) of the Agreement, if the Participant transfers the Participant's residence and/or employment to another country reflected in the Addendum at the time of transfer, the special terms and conditions for such country will apply to the Participant to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the Award and the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer).

EUROPEAN UNION ("EU"), EUROPEAN ECONOMIC AREA ("EEA") AND UNITED KINGDOM

Data Privacy. If the Participant resides and/or is employed in the EU, EEA or United Kingdom, the following provision replaces Section 9 of the Agreement:

Data Privacy. The Company, with an address located at 5 Hanover Quay, Dublin 2, Ireland, grants Awards under the Plan to employees of the Company and its subsidiaries and Affiliates in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices, which the Participant should carefully review.

(a) *Data Collection, Processing and Usage.* Pursuant to applicable data protection laws, the Participant is hereby notified that the Company collects, processes, and uses certain personally-identifiable information about the Participant; specifically, including the Participant's name, home address, email address and telephone number, date of birth, social insurance number or other number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Participant's favor, which the Company receives from the Participant or the Employer. In granting the Award under the Plan, the Company will collect the Participant's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company collects, processes and uses the Participant's personal data pursuant to the Company's legitimate interest of managing the Plan and generally administering employee equity awards and to satisfy its contractual obligations under the terms of the Agreement. The Participant's refusal to provide personal data may affect the Participant's ability to participate in the Plan. As such, by participating in the Plan, the Participant voluntarily acknowledges the collection, processing and use of the Participant's personal data as described herein.

(b) *Stock Plan Administration Service Provider.* The Company transfers participant data to Fidelity Stock Plan Services, LLC, an independent service provider based in the United States of America, which assists the Company with the implementation, administration and management of the Plan (the "**Stock Plan Administrator**"). In the future, the Company may select a different Stock Plan Administrator and share the Participant's personal data with another company that serves in a similar manner, including the Company's outside legal counsel and/or the Company's auditor. The Stock Plan Administrator will open an account for the Participant to receive and trade Shares acquired under the Plan. The Participant will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to the Participant's ability to participate in the Plan.

(c) *International Data Transfers.* The Company and the Stock Plan Administrator are based in the United States of America. The Company can only meet its contractual obligations to the Participant if the Participant's personal data is transferred to the United States of America. The Company's legal basis for the transfer of the Participant's personal data to the United States of America is to satisfy its contractual obligations under the terms of the Agreement and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) *Data Retention.* The Company will use the Participant's personal data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs the Participant's personal data, the Company will remove it from its systems. If the Company keeps the Participant's data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) *Data Subjects Rights*. The Participant may have a number of rights under data privacy laws in the Participant's country of residence. For example, the Participant's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Participant's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Participant's personal data. To receive clarification regarding the Participant's rights or to exercise the Participant's rights, the Participant should contact the Employer's local human resources department, or contact Aptiv Privacy Office (<u>privacy@aptiv.com</u>) for further information on how the Company processes the Participant's data.

AUSTRIA

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Exchange Control Information. If the Participant holds cash or securities (including Shares acquired under the Plan) or cash (including proceeds from the sale of Shares) outside Austria, the Participant will be required to report certain information to the Austrian National Bank on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter, if certain thresholds are exceeded (if the value of such securities meets or exceeds EUR 30,000,000 or, as of December 31, meets or exceeds EUR 5,000,000). Further, if the Participant holds cash in accounts outside Austria, monthly reporting requirements will apply if the aggregate transaction volume of such cash accounts meets or exceeds EUR 10,000,000. In this case, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month, on a prescribed forms. These forms can be found under the reporting code AWBET and are:

TRANS AKBOWK for the sale of stock without an ISIN/WK code

TRANS AKBMWK for the sale of stock with an ISIN/WK code

TRANS GEWOWK for dividends without an ISIN/WK code

TRANS GEWMWK for dividends with an ISIN/WK code.

The thresholds and forms described above may be subject to change. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

BRAZIL

Compliance with Law. By accepting the Award, the Participant agrees to comply with all applicable Brazilian laws including (but not limited to) any requirements that apply upon the vesting and settlement of the Award and upon the sale of the Shares issued upon settlement of the Award. The Participant also agrees to report and pay any and all Tax-Related Items associated with the vesting and settlement of the Award, the receipt of any dividends and/or dividend equivalents (if applicable) and the sale of Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting this Award, the Participant acknowledges and agrees, for all legal purposes, that (a) the Participant is making a personal investment decision, and (b) the value of the Shares underlying the Award is not fixed and may increase or decrease over the vesting period without compensation to Participant.

Exchange Control Information. If the Participant is resident or domiciled in Brazil, the Participant will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is greater than USD 1 million as of December 31 of each year. If the aggregate value exceeds USD 100 million as of the end of each quarter, a declaration must be submitted quarterly. Assets and rights that must be reported include Shares acquired under the Plan. The Participant should consult with the Participant’s personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant’s participation in the Plan.

Foreign Asset/Account Reporting Information. If the Participant is a resident or domiciled in Brazil, the Participant may be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil. If the aggregate value of such assets and/or rights is USD 1 million or more but less than USD 100 million, a declaration must be submitted annually. If the aggregate value exceeds USD 100 million, a declaration must be submitted quarterly. The Participant should consult with the Participant’s personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant’s participation in the Plan.

Tax on Financial Transaction (IOF). Repatriation of funds (*e.g.*, the proceeds from the sale of Shares) into Brazil and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Participant's responsibility to comply with any applicable Tax on Financial Transactions arising from the Participant’s participation in the Plan. The Participant should consult with the Participant’s personal tax advisor for additional details.

CANADA

Settlement of Award. Notwithstanding anything in the Agreement to the contrary, the Award shall be settled in Shares only (and shall not be settled in cash).

Termination of Service. The following provision supplements Section 3 of the Agreement:

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued participation in the Plan during a statutory notice period, the Participant acknowledges that the Participant’s right to participate in the Plan, if any, will terminate effective as of the last day of the Participant’s minimum statutory notice period, but the Participant will not earn or be entitled to any pro-rated vesting if the vesting date falls after the end of the Participant’s statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

***The following provisions are applicable to Participants who reside in Quebec*:**

French Language Documents. A French translation of the Agreement, the Addendum, the Plan and certain other documents related to the Award will be made available to the Participant as soon as reasonably practicable following the Participant's written request. The Participant understands that, from time to time, additional information related to the Award may be provided in English and such information may not be immediately available in French. However, upon request, the Company will provide a translation of such information into French as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless the Participant indicates otherwise, the French translation of this document and certain other documents related to the Award will govern the Participant's Award and the Participant's participation in the Plan.

Data Privacy Consent. The following provision supplements Section 9 of the Agreement:

The Participant hereby authorizes the Company and the Company's representatives to discuss and obtain all relevant information regarding the Participant's Award and the Participant's participation in the Plan from all personnel, professional or non-professional, involved with the administration of the Plan. Participant further authorizes the Company, the Company's subsidiaries and Affiliates, the administrator of the Plan and any third party brokers/administrators that are assisting the Company with the operation and administration of the Plan to disclose and discuss the Plan and the Participant's participation in the Plan with their advisors. The Participant further authorizes the Company and the Company's subsidiaries and Affiliates to record information regarding the Participant's Award and the Participant's participation in the Plan and to keep such information in the Participant's file. The Participant acknowledges and agree that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, the Participant also acknowledges and authorizes the Company, the Company's subsidiaries and Affiliates, the administrator of the Plan and any third party brokers/administrators that are assisting the Company with the operation and administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on Participant or the administration of the Plan.

Securities Law Information. The Participant is permitted to sell Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the sale of the Shares takes place outside of Canada through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange.

Foreign Asset/Account Reporting Information. Specified foreign property, including the Award, Shares acquired under the Plan, and other rights to receive shares of a non-Canadian company held by a Canadian resident generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the foreign property exceeds CAD 100,000 at any time during the year. Thus, the unvested portion of the Award must be reported – generally at a nil cost – if the CAD 100,000 cost threshold is exceeded because the Participant holds other specified foreign property. When Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB ordinarily will equal the fair market value of the Shares at the time of acquisition, but if the Participant owns other Shares, the ACB may need to be averaged with the ACB of the other Shares. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

CHINA

Satisfaction of Regulatory Obligations. If the Participant is a People's Republic of China ("**PRC**") national, the grant of this Award is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange to permit the operation of the Plan and the participation of PRC nationals employed by the Employer, as determined by the Company in its sole discretion.

Sale of Shares. Notwithstanding anything to the contrary in the Plan, upon any termination of employment with the Employer, the Participant shall be required to sell all Shares acquired under the Plan within such time period as may be established by the PRC State Administration of Foreign Exchange, the Company and/or the Employer.

Exchange Control Restrictions. The Participant acknowledges and agrees that the Participant will be required to immediately repatriate to the PRC the proceeds from the sale of any Shares acquired under the Plan, as well as any other cash amounts attributable to the Shares acquired under the Plan (collectively, "**Cash Proceeds**"). Further, the Participant acknowledges and agrees that the repatriation of the Cash Proceeds must be effected through a special bank account established by the Employer, the Company or one of its Affiliates, and the Participant hereby consents and agrees that the Cash Proceeds may be transferred to such account by the Company on the Participant's behalf prior to being delivered to the Participant. The Cash Proceeds may be paid to the Participant in U.S. dollars or local currency at the Company's discretion. If the Cash Proceeds are paid to the Participant in U.S. dollars, the Participant understands that a U.S. dollar bank account must be established and maintained in China by the Participant so that the proceeds may be deposited into such account. If the Cash Proceeds are paid to the Participant in local currency, the Participant acknowledges and agrees that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the Cash Proceeds to local currency due to exchange control restrictions. The Participant agrees to bear any currency fluctuation risk between the time the Shares acquired pursuant to the Award or Dividend Shares are sold and the Cash Proceeds are converted into local currency and distributed to the Participant. The Participant further agrees to comply with any other requirements that may be imposed by the Employer, the Company and its Affiliates in the future in order to facilitate compliance with exchange control requirements in the PRC.

Cancellation of Award; Mandatory Sale of Shares Following Termination Date. Due to Chinese exchange control restrictions, to the extent that the Award has not been settled and unless otherwise determined by the Company in its sole discretion, the Award shall be cancelled six months following the date of the Participant's Termination of Service (or such earlier date as may be required by the SAFE). Further, the Participant shall be required to sell all Shares acquired upon settlement of the Award no later than six months following the date of the

Participant's Termination of Service (or such earlier date as may be required by the SAFE), in which case, this Addendum shall give the Company the authority to issue sales instructions on the Participant's behalf to any third party broker/administrator engaged by the Company to administer the Award and the Plan). If any Shares remain outstanding six months following the date of the Participant's Termination of Service (or such earlier date as may be required by SAFE), the Participant hereby directs, instructs and authorizes the Company to issue sale instructions on the Participant's behalf.

The Participant agrees to sign any additional agreements, forms and/or consents that reasonably may be requested by the Company (or a third party broker/administrator) to effectuate the sale of the Shares (including, without limitation, as to the transfer of the sale proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters. The Participant acknowledges that neither the Company nor the designated third party broker/administrator is under any obligation to arrange for such sale of Shares at any particular price (it being understood that the sale will occur in the market) and that third party broker/administrator's fees and similar expenses may be incurred in any such sale. In any event, when the Shares are sold, the sale proceeds, less any tax withholding, any broker's fees or commissions, and any similar expenses of the sale will be remitted to the Participant in accordance with applicable exchange control laws and regulations.

Administration. Neither the Company nor any of its Affiliates shall be liable for any costs, fees, lost interest or dividends or other losses the Participant may incur or suffer resulting from the enforcement of the terms of this Addendum or otherwise from the Company's operation and enforcement of the Plan, the Agreement and the Award in accordance with Chinese law including, without limitation, any applicable SAFE rules, regulations and requirements.

FRANCE

Award Not French-Qualified. The Award is not granted under the French specific regime provided by Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 et seq. of the French Commercial Code, as amended.

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Use of English Language. By accepting this Award, the Participant acknowledges and agrees that it is the Participant's wish that the Agreement, including the Addendum, as well as all other documents, notices and legal proceedings entered into, given or instituted pursuant to this Award, either directly or indirectly, be drawn up in English.

Langue anglaise. **En acceptant cette Attribution, le Participant reconnaît et accepte que le Participant souhaite que le Contrat, y compris l'Addendum, ainsi que tous les autres documents, avis et procédures judiciaires entamés, donnés ou institués en vertu de l'Attribution, directement ou indirectement, soient rédigés en anglais.**

Exchange Control Information. The value of any cash or securities imported to or exported from France without the use of a financial institution must be reported to the customs and excise authorities when the value of such cash or securities is equal to or greater than a certain amount (currently EUR 10,000). The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. French residents must report annually any Shares and bank accounts held outside France, including the accounts that were opened, used and/or closed during the tax year, to the French tax authorities, on an annual basis on a special Form N° 3916, together with the Participant's personal income tax return. Failure to report triggers a significant penalty. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

GERMANY

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Exchange Control Information. Cross-border payments (including related to proceeds realized upon the sale of Shares or from the receipt of any dividends paid on such Shares) and certain other transactions with a value in excess of a certain threshold (currently, EUR 50,000) must be reported monthly to the German Federal Bank (*Bundesbank*). In addition, the Grantee may be required to report to the Bundesbank the acquisition of Shares at settlement of the Award and/or if the Company withholds or sells Shares to cover Tax-Related Items, in either case if the Shares have a value in excess of the applicable threshold. The report must be made by the 5th day of the month following the month in which the reportable event occurs. The Participant personally must file the report with the Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via the Bundesbank's website (www.bundesbank.de). The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. German residents must notify their local tax office of the acquisition of Shares when they file their personal income tax returns for the relevant year if the value of the Shares acquired exceeds EUR 150,000 or in the unlikely event that the resident holds Shares exceeding 10% of the Company's total Shares outstanding. However, if the Shares are listed on a recognized U.S. stock exchange and you own less than 1% of the total Shares, this requirement will not apply even if Shares with a value exceeding EUR 150,000 are acquired. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

HUNGARY

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

INDIA

Repatriation Requirements. As a condition of the Award, the Participant agrees to repatriate all sales proceeds and dividends attributable to Shares acquired under the Plan in accordance with local foreign exchange rules and regulations. Upon repatriation, the Participant should obtain a foreign inward remittance certificate ("**FIRC**") from the bank where the Participant deposited the foreign currency and should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. Neither the Company nor any of its subsidiaries shall be liable for any fines or penalties resulting from the Participant's failure to comply with applicable laws. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. The Participant is required to declare the Participant's foreign bank accounts and any foreign financial assets (including Shares acquired under the Plan held outside India) in the Participant's annual tax return. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

INDONESIA

Use of English Language. By accepting the Award, the Participant (a) confirms having read and understood the documents relating to this Award (*i.e.*, the Notice, the Plan and the Award Agreement) which were provided in the English language, (b) accepts the terms of those documents accordingly, and (c) agrees not to challenge the validity of this document based on

Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

***Persetujuan dan Pemberitahuan Bahasa*. Dengan menerima pemberian Unit Saham Terbatas ini, Peserta (i) memberikan konfirmasi bahwa dirinya telah membaca dan memahami dokumen-dokumen berkaitan dengan pemberian ini (yaitu, Pemberitahuan Pemberian, Perjanjian Penghargaan dan Program) yang disediakan dalam Bahasa Inggris, (ii) menerima persyaratan di dalam dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dari dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa dan Lambang Negara serta Lagu Kebangsaan ataupun Peraturan Presiden sebagai pelaksanaannya (ketika diterbitkan).**

Exchange Control Information. If the Participant remits funds into Indonesia (*e.g.*, proceeds from the sale of Shares), the Indonesian Bank through which the transaction is made will submit a report of the transaction to the Bank of Indonesia for statistical reporting purposes. For transactions of USD 10,000 or more, a description of the transaction must be included in the report and the Participant may be required to provide information about the transaction (*e.g.*, the relationship between the Participant and the transferor of the funds, the source of the funds, etc.) to the bank in order for the bank to complete the report.

In addition, the Participant must provide the Bank of Indonesia with information on foreign exchange activities via a monthly report submitted online through the Bank of Indonesia's website. The report is due no later than the 15th day of the month following the month in which the activity occurred.

The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. Indonesian residents must report worldwide assets (including foreign accounts and Shares acquired under the Plan) in their annual individual income tax return. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan. In addition, if there is a change of position of any foreign asset the Participant holds (including Shares acquired under the Plan), the Participant must report this change in position (i.e., sale of Shares) to the Bank of Indonesia no later than the 15th day of the month following the change in position.

IRELAND

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Director Notification Obligations. If the Participant is a director, shadow director or secretary of an Irish subsidiary whose interest in the Company represents more than 1% of the Company's voting share capital, the Participant is required to notify such Irish subsidiary in writing within a certain time period. upon the acquisition of an Award or any Shares issued pursuant to an Award. This notification requirement also applies with respect to the interests in the Company of the Participant's spouse or children under the age of 18 (whose interests will be attributed to the Participant in the Participant's capacity as a director, shadow director or secretary of the Irish subsidiary).

ISRAEL

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

ITALY

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Plan Document Acknowledgement. By accepting the Award, the Participant acknowledges that the Participant has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Addendum, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Addendum. The Participant further acknowledges that the Participant has read and specifically and expressly approves the following Sections of the Agreement: (a) Section 1 (Grant of the Award); (b) Section 2 (Vesting); (b) Section 3 (Termination of Service); (c) Section 5 (Settlement of Awards); and (d) the terms and conditions of this Addendum.

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions. The Participant should consult with the Participant’s personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant’s participation in the Plan.

Foreign Asset Tax. The value of any Shares (and other financial assets) held outside Italy by individuals resident of Italy may be subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year. The value of financial assets held abroad must be reported in Form RM of the annual return. The Participant should consult the Participant’s personal tax advisor for additional information on the foreign asset tax.

JAPAN

Exchange Control Information. If the Participant acquires Shares valued at more than JPY 100,000,000 in a single transaction, the Participant must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the Shares. The Participant should consult with the Participant’s personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant’s participation in the Plan.

Foreign Asset/Account Reporting Information. The Participant will be required to report details of any assets held outside Japan as of December 31st to the extent such assets have a total net fair market value exceeding JPY 50,000,000. This report is due by March 15 each year. The Participant should consult with the Participant’s personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant’s participation in the Plan.

KOREA

Exchange Control Information. If a Korean resident sells Shares and deposits sale proceeds in excess of a certain threshold (currently, USD 5,000) into a non-Korean bank account, the Korean resident must file a report with a Korean foreign exchange bank. This reporting is not required if sale proceeds are instead deposited into a non-Korean brokerage account. The Participant should consult with Participant’s personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant’s participation in the Plan.

Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts in June of the following year if the monthly balance of such accounts exceeds KRW 500 million (or an equivalent amount in foreign currency) on any month-end date during a calendar year. The Participant should consult with the Participant’s personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant’s participation in the Plan.

LUXEMBOURG

Nature of the Grant. The following provision supplements Sections 10(h) and (i) of the Agreement:

By accepting the Award, the Participant acknowledges that the Participant understands and agrees that the Participant consents to participation in the Plan and that the Participant has received a copy of the Plan. The Participant further understands that the Company has unilaterally, gratuitously and discretionally decided to grant the Award under the Plan to employees of the Company or any Affiliates throughout the world. The decision to grant the Award is a limited decision and is entered into upon the express assumption and condition that any Award granted under the Plan will not economically or otherwise bind the Company or any Affiliates on an ongoing basis other than as set forth in the Agreement. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment or service contract (either with the Company or any Affiliate) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit shall arise from any gratuitous and discretionary grant since the future value of the Award and Shares is unknown and unpredictable.

Exchange Control Information. The Participant acknowledges and agrees that the Participant must report any inward remittance of funds associated with the Award to the Banque Central de Luxembourg and/or the Service Central de La Statistique et des Études Économiques within fifteen (15) working days following the month during which the transaction occurred. If a Luxembourg financial institution is involved in the transaction, such financial institution typically will fulfill the reporting obligation on behalf of the Participant. However, if the Luxembourg financial institution does not report the transaction, the Participant personally is responsible for satisfying the reporting obligation. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

MALAYSIA

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

Director Notification. If the Participant is a director of an Affiliate in Malaysia, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (*e.g*., Award) in the Company or any related company. This notification must be made within fourteen (14) days of receiving or disposing of any interest in the Company or any of its Affiliates.

MEXICO

Commercial Relationship. The Participant expressly recognizes that the Participant's participation in the Plan and the Company's grant of this Award do not constitute an employment relationship between the Participant and the Company. The Participant has been granted this Award as a consequence of the commercial relationship between the Company and the Participant's Employer, and such entity is the Participant's sole employer. Based on the foregoing, (a) the Participant expressly recognizes the Plan and the benefits the Participant may derive from the Participant's participation in the Plan does not establish any rights between the Participant and the Employer, (b) the Plan and the benefits the Participant may derive from the Participant's participation in the Plan are not part of the employment conditions and/or benefits provided by the Employer, and (c) any modification or amendment of the Plan by the Company, or a termination of the Plan by the Company, shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Employer.

Extraordinary Item of Compensation. The Participant expressly recognizes and acknowledges that the Participant's participation in the Plan is a result of the discretionary and unilateral decision of the Company, as well as the Participant's free and voluntary decision to participate in the Plan in accord with the terms and conditions of the Plan and the Agreement, including the Addendum. As such, the Participant acknowledges and agrees that the Company may, in its sole discretion, amend and/or discontinue the Participant's participation in the Plan at any time and without any liability. The value of this Award is an extraordinary item of compensation outside the scope of the Participant's employment contract, if any. This Award is not part of the Participant's regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension, retirement benefits, or any similar payments, which are the exclusive obligations of the Employer.

Finally, the Participant hereby declares that the Participant does not reserve to the Participant any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Company, its subsidiaries, Affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

Securities Law Information. The Award granted, and any Shares acquired, under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, Agreement and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to the Participant because of the Participant's existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities, but rather a private placement of securities addressed to specific individuals made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

MOROCCO

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

NETHERLANDS

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

NORTH MACEDONIA

No country-specific provisions.

POLAND

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Exchange Control Information. If the Participant maintains bank or brokerage accounts holding cash and foreign securities (including Shares) outside of Poland, the Participant will be required to report information to the National Bank of Poland on transactions and balances in such accounts if the value of such cash and securities exceeds PLN 7 million. If required, such reports must be filed on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a certain threshold (generally, EUR 15,000) into or out of Poland must be effected through a bank account in Poland. Finally, the Participant is required to store all documents connected with any foreign exchange transactions that the Participant engages in for a period of five years, as measured from the end of the year in which such transaction occurred. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (e.g., Shares) and/or maintaining accounts abroad are obligated to file quarterly reports with the National Bank of Poland incorporating information on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN 7,000,000. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

PORTUGAL

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Use of English Language. The Participant hereby expressly declares that the Participant has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

***Uso da Língua Inglesa*. Participante, pelo presente instrumento, declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo.**

Exchange Control Information. If the Participant is a Portuguese resident and holds Shares after vesting of the Awards, the acquisition of the Shares should be reported to the *Banco de Portugal* for statistical purposes. If the Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report on the Participant's behalf. If the Shares is not deposited with a commercial bank or financial intermediary in Portugal, the Participant is responsible for submitting the report to the *Banco de Portugal*, unless the Participant engages a Portuguese financial intermediary to file the reports on the Participant's behalf. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

ROMANIA

Vesting Schedule. Notwithstanding Section 2 of the Agreement and the vesting provisions set forth in the Award Notice, the Participant's Award will have an initial minimum vesting period of at least one year from the Grant Date.

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Use of English Language. By accepting the Award, the Participant acknowledges that the Participant is proficient in reading and understanding English and fully understands the terms of the documents related to the Award (the Agreement, this Addendum and the Plan), which were provided in the English language. The Participant accepts the terms of these documents accordingly.

Utilizarea Limbii Engleze. **Prin acceptarea Premiului, Participantul recunoaște că Participantul este competent în citirea și înțelegerea limbii engleze și înțelege pe deplin termenii documentelor legate de Premiu (Acordul, acest Addendum și Planul), care au fost furnizate în limba engleză. Participantul acceptă termenii acestor documente în consecință.**

Exchange Control Information. The Participant is not required to seek special authorization from the National Bank of Romania in order to open or maintain a foreign bank account. However, if the Participant remits foreign currency into Romania (*e.g.*, proceeds from the sale of Shares), the Participant may be required to provide the Romanian bank through which the foreign currency is transferred with appropriate documentation. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

SERBIA

Securities Law Information. The grant of this Award under the Plan is not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

Exchange Control Information. Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire Shares under the Plan. However, the National Bank of Serbia generally requires residents to report the acquisition of Shares, the value of the Shares at vesting and, on a quarterly basis, any changes in the value of the underlying Shares. An exemption from the reporting obligation may apply on the basis that the Shares are acquired for no consideration. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

SINGAPORE

Qualifying Person Exemption. The grant of this Award under the Plan is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2011 Ed.) ("**SFA**") and is not made with a view to the Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Participant should note that, as a result, this Award is subject to section 257 of the SFA and the Participant will not be able to make (i) any subsequent sale of the Shares underlying the Award or Dividend Shares in Singapore or (ii) any offer of such subsequent sale of the Shares underlying the Award or Dividend Shares subject to this Award in Singapore, unless such sale or offer is made (a) more than six months after the Grant Date or (b) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA (Chapter 289, 2011 Ed.) or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

Director Notification. If the Participant is a director, associate director or shadow director of an Affiliate in Singapore, the Participant is subject to certain notification requirements under the Singapore Companies Act, regardless of whether the Participant is a Singapore resident or employed in Singapore. Among these requirements is an obligation to notify the Affiliate in Singapore in writing of an interest (*e.g.*, the Award, Shares) in the Company or any Affiliate within two business days of (a) acquiring or disposing of such interest, (b) any change in a previously disclosed interest (*e.g.*, sale of Shares), or (c) becoming a chief executive officer, director, associate director or shadow director, if such interest exists at the time. If the Participant is the chief executive officer ("CEO") of a Singapore Affiliate of the Company and the above notification requirements are determined to apply to the CEO of a Singapore Affiliate, the above notification requirements also may apply.

SPAIN

No Entitlement for Claims or Compensation. By accepting the Award, the Participant acknowledges that the Participant consents to participation in the Plan and has received a copy of the Plan. The Participant understands that the Company has unilaterally, gratuitously and in its sole discretion decided to grant Awards under the Plan to individuals who may be employees of the Employer, the Company or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any Awards will not economically or otherwise bind the Employer, the Company or its Affiliates on an ongoing basis. Consequently, the Participant understands that the Award is granted on the assumption and condition that the Award and the Shares acquired upon settlement shall not become a part of any employment contract (either with the Employer, the Company or any of its Affiliates) shall not be construed as an acquired right or more beneficial condition and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Participant understands that grant of Awards would not be made to the Participant but for the assumptions and conditions referred to above; thus, the Participant acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of Awards shall be null and void.

Further, the vesting of the Award is expressly conditioned on the Participant's continued and active rendering of service, such that if the Participant's status as an employee terminates for any reason whatsoever, the Award may cease vesting immediately, in whole or in part, effective on the date of the Participant ceases to be an employee. This will be the case, for example, if (a) the Participant resigns, (b) the Participant is terminated for Cause: "Cause", for these purposes (effect of the termination of the employment contract in the Award) shall be understood as, among others, any breach of their obligations by Participant, expressly including performing under the employing entity's expectations, not complying with the code of conduct and/or internal policies, and/or receiving an unsatisfactory evaluation review, irrespective of whether such Cause is considered sufficient to uphold a fair ("procedente") dismissal or for any other purposes, (c) the Participant is considered to be unfairly dismissed without good cause (*i.e.*, subject to a "*despido improcedente*"); (d) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal; (e) the Participant terminates employment due to a change of work location, duties or any other employment or contractual condition; (f) the Participant terminates employment due to the Company's or any Affiliate's unilateral breach of contract or (g) the Participant's employment contract terminates for any other reason whatsoever. Consequently, any unvested Award will be forfeited on the date the Participants status as an employee terminates and the Participant understands and expressly agrees that the Participant shall not be entitled to unvested Awards nor to any compensation thereof.

The Participant acknowledges that the Participant has read and specifically accepts the conditions referenced to in Section 10 of the Agreement.

Securities Law Information. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of the Award. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. If the Participant holds 10% or more of the Share capital of the Company or such other amount that would entitle the Participant to join the Company's board of directors, the acquisition, ownership and disposition of such Shares must be declared for statistical purposes to the *Spanish Dirección General de Comercio e Inversiones* (the Bureau for Commerce and Investments), which is a department of the Ministry of Economy and Competitiveness. The declaration (via Form 6) must be made in January for Shares acquired or disposed of during the prior calendar year and/or for Shares owned as of December 31 of the prior calendar year; provided, if the value of the Shares acquired or sold exceeds EUR 1,502,530, the declaration must be filed within one month of the acquisition or disposition of the Shares, as applicable. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. To the extent the Participant holds rights or assets (e.g., cash or the Shares held in a bank or brokerage account) outside of Spain with a value in excess of EUR 50,000 per type of right or asset as of December 31 each year (or at any time during the year in which the Participant sells or disposes of such right or asset), the Participant is required to report information on such rights and assets on the Participant's tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than EUR 20,000 per type of right or asset as of each subsequent December 31, or if the Participant sells Shares or cancels bank accounts that were previously reported. Failure to comply with this reporting requirement may result in penalties to the Spanish residents.

In addition, the Participant may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired under the Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year.

The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

SWEDEN

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Taxes. The following provision supplements Section 7 of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 7 of the Agreement, by accepting the grant of the Award, the Participant authorizes the Company and/or the Employer to withhold Shares or to sell Shares otherwise deliverable to the Participant upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

SWITZERLAND

Securities Law Information. The Award is not intended to be publicly offered in or from Switzerland. Neither this document nor any other materials relating to the Award (1) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (2) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company, or (3) have been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority).

TUNISIA

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

TÜRKIYE

Securities Law Information. The grant of Awards under the Plan is only available to employees of the Company and its Affiliates, and is intended to be a private offering. Under Turkish law, Participant is not permitted to sell Shares acquired under the Plan in Turkey. Shares are currently traded on the New York Stock Exchange ("NYSE") in the U.S. under the ticker symbol "APTV" and Shares may be sold on this exchange only, which is located outside of Turkey.

Exchange Control Information. Turkish residents are permitted to sell foreign securities (such as the Shares) through intermediary financial institutions that are approved under the Capital Market Law (i.e., banks licensed in Turkey). Therefore, a Turkish financial intermediary may be required in connection with the sale of any Shares acquired under the Plan. The Participant acknowledges that the Participant is solely responsible for engaging such Turkish financial intermediary. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

UNITED KINGDOM

Settlement of Award. Notwithstanding anything in the Agreement to the contrary, the Award shall be settled in Shares only (and shall not be settled in cash).

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Taxes. The following provision supplements Section 7 of the Agreement:

Without limitation to Section 7 of the Agreement, the Participant hereby agrees that the Participant is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or (if different) the Employer, or by HM Revenue & Customs ("**HMRC**") (or any other tax authority or any other relevant authority). The Participant also hereby agrees to indemnify and keep indemnified the Company and (if different) Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on the Participant's behalf to HMRC (or any other tax authority or any other relevant authority). For the purposes of this Agreement, Tax-Related Items include (without limitation) employment income tax and employee National Insurance contributions ("**NICs**").

Notwithstanding the foregoing, if the Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the Participant understands that the Participant will not be able to indemnify the Company for the amount of any income tax not collected from or paid by the Participant within 90 days after the end of the tax year in which the event giving rise to the Tax-Related Items occurs, as it may be considered to be a loan and, therefore, it may constitute a benefit to the Participant on which additional income tax and NICs may be payable. The Participant will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying the Company or the Employer, as applicable, for the amount of any employee NICs due on this additional benefit which may be obtained from the Participant by the Company or the Employer by any of the means referred to in Section 7 of the Agreement.

If the Participant fails to comply with the Participant's obligations in connection with the income tax as described in this section, the Company may refuse to deliver the Shares subject to the Award.

Exclusion of Claim. The Participant acknowledges and agrees that the Participant will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Participant ceasing to have rights under or to be entitled to the Award, whether or not as a result of termination of employment (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the Award. Upon the grant of the Award, the Participant will be deemed to have waived irrevocably any such entitlement.

UNITED STATES

No country-specific provisions.

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EXHIBIT A

[•] – [•] Performance Metrics and Formula Used to Determine the Number of Earned Performance-Based RSU Shares

Metric 1: Average Return on Invested Capital (“ROIC”)

- Definition: Adjusted Operating Income after taxes divided by average invested capital. Adjusted Operating Income is defined as net income before interest expense, other income (expense), net, income tax (expense) benefit, equity income (loss), net of tax, amortization, restructuring and other special items. Invested capital is defined as total shareowner equity, plus net debt. Final performance will be based upon the three-year average of calendar year ROIC for the performance period [•], through [•].
- Weight: 70% of the performance-based payout formula
- [•] – [•] ROIC Performance Parameters:

	ROIC	Payout %
Minimum	[•]%	25%
Target	[•]%	100%
BBP	[•]%	150%
Maximum	[•]%	200%

– If the final ROIC is below the minimum ROIC, no ROIC performance will be considered.
– If the final ROIC is above the maximum ROIC, the maximum ROIC performance will be earned (200%).
– If the final [•]– [•] average ROIC is between the minimum and target levels, between the target and BBP levels or between the BBP and maximum levels, the percentage of the performance-based payout formula earned will be determined by linear interpolation between the relevant payout percentages identified above, rounded to the nearest whole percentage point.

Metric 2: Software and Adjacent Market Revenue

- Definition: Revenue related to the sale of software and related tools and services; plus revenue unrelated to components for automotive light vehicle production, including, but not limited to commercial vehicles, telecom, aerospace & defense, industrial and other adjacent end markets. Revenue will be adjusted at measurement for the impact of foreign exchange, commodities, acquisitions and divestitures, as permitted by the Plan, for the performance period [•], through [•].
- Weight: 30% of the performance-based payout formula
- [•] – [•] Software and Adjacent Market Revenue Performance Parameters:

	Software & Adjacent Market Revenue (in millions)	Payout %
Minimum	$[•]	25%
Target	$[•]	100%
BBP	$[•]	150%
Maximum	$[•]	200%

- – If the final Software and Adjacent Market Revenue is below the minimum Software and Adjacent Market Revenue, no Software and Adjacent Market Revenue performance will be considered.
- – If the final Software and Adjacent Market Revenue is above the maximum Software and Adjacent Market Revenue, the maximum Software and Adjacent Market Revenue will be earned (200%).
- – If the final [•] – [•] Software and Adjacent Market Revenue performance is between the minimum and target levels, between the target and BBP levels or between the BBP and maximum levels, the percentage of the performance-based payout formula earned will be determined by linear interpolation between the relevant payout percentages identified above, rounded to the nearest whole percentage point.

Modifier: Relative Total Shareholder Return ("TSR")

- Definition: The stock price appreciation, expressed as a percentage with one decimal point, assuming dividends are reinvested in company stock on the dividend payment date during the Performance Period. To obtain relative TSR, the Company's TSR is compared against the TSR of the companies included in the Russell 3000 Auto Parts Index, as listed on the following page. For purposes of the TSR calculation, the beginning stock price shall be the average closing sales prices of each company's common stock for all available trading days in December 2025; and the ending stock price shall be the average closing sales prices of each company's common stock for all available trading days in December 2028.
- Modifier: Up to +/- 20% adjustment
- [•] – [•] TSR Performance Parameters

TSR as a percentile of the Russell 3000 Auto Parts Index	TSR Modifier %
[•]th percentile	-20%
[•]th percentile	No Adjustment
[•]th percentile and above	+20%

- – Fractional percentiles will be rounded using conventional rounding methods.
- – In determining the Company's percentile rank, the companies included in the Russell 3000 Auto Parts Index shall be used. If the common stock of any of these companies is not publicly traded throughout the Performance Period, such company's results will be excluded from the calculation of the Company's relative performance.

Total Earned Performance-Based RSU Shares

The total performance payout percentage and the number of Earned Performance-Based RSUs will be determined by:

(1) Multiplying the weight of the performance factor by the calculated payout percentage:

(a) 70% multiplied by the Average Return on Invested Capital (ROIC) payout percentage, and

(b) 30% multiplied by the Software and Adjacent Market Revenue payout percentage.

(2) Adding the two weighted components and multiplying by up to +/- 20% if TSR modifier parameters are met, rounding to the nearest whole percentage; and

(3) Multiplying the final combined payout percentage by the number of Performance-Based RSUs granted.

Companies to be Included in the [•] – [•] TSR Metric

Ticker	Name

APTIV PLC
LONG-TERM INCENTIVE PLAN

NOTICE OF AWARD – TIME-BASED RSUS

Subject to the terms and conditions of (1) the Aptiv PLC 2024 Long-Term Incentive Plan (the "**Plan**"), (2) this Notice of Award - Time-Based RSUs (the "**Award Notice**"), and (3) the Time-Based RSU Award Agreement attached hereto (the "Agreement"), the Company has granted to you (the "**Participant**") an award of time-based RSUs ("**Time-Based RSUs**") as reflected below (the "**Award**"). Each Time-Based RSU represents the opportunity to receive one (1) ordinary share of the Company (a "**Share**") upon satisfaction of the terms and conditions as set forth in this Award Notice, and the Agreement, subject to the terms of the Plan. Capitalized terms used herein but not defined in this Award Notice or the Agreement shall have the meaning specified in the Plan. In the event of a conflict among the provisions of the Award Notice, the Agreement, and the Plan, the provisions of the Plan will prevail.

Participant	#ParticipantName#
Grant Date	#GrantDate#
Number of Time-Based RSUs	#QuantityGranted#

Vesting Schedule	
Vesting Date	**Percentage of RSUs Vesting**
[•]	**33 1/3%**
[•]	**33 1/3%**
[•]	**33 1/3%**
One-third of the Time-Based RSUs will vest on each of the dates listed in the vesting schedule above (each a "**Time-Based Vesting Date**"), except as otherwise provided in the Agreement.	

APTIV PLC
LONG-TERM INCENTIVE PLAN

TIME-BASED RSU AWARD AGREEMENT

The Time-Based RSUs with respect to Shares of Aptiv PLC (the "**Company**") granted to the Participant on the Grant Date are subject to (1) the Notice of Award - Time-Based RSUs attached hereto (the "**Award Notice**"), and (2) this Time-Based RSU Award Agreement (the "**Agreement**") along with all of the terms and conditions of Aptiv PLC 2024 Long-Term Incentive Plan (the "**Plan**"), which is incorporated herein by reference. Capitalized terms used herein but not defined in the Award Notice or this Agreement shall have the meaning specified in the Plan. In the event of a conflict among the provisions of the Award Notice, this Agreement, or the Plan, the provisions of the Plan will prevail. For purposes of this Agreement, "**Employer**" means the Company or any Affiliate that employs the Participant on the applicable date.

Section 1. *Grant of Award.* The Company has granted this Award to the Participant on the Grant Date and subject to the vesting provisions and other terms and conditions as set forth in the Award Notice and in this Agreement.

Section 2. *Vesting.* Subject to Sections 3 and 4 of this Agreement, one-third of the Time-Based RSUs shall vest on each of the Time-Based Vesting Dates.

Section 3. *Termination of Service*.

(a) *Termination Without Cause; Resignation for Good Reason; Retirement*. If the Participant experiences a Termination of Service after the first anniversary of the Grant Date and prior to the final Time-Based Vesting Date due to (i) termination by the Employer without Cause, (ii) resignation for Good Reason, or (iii) voluntary termination following the attainment of age 55 with at least 10 years of service with the Company and its Affiliates or its predecessors, the Participant shall become vested in the number of Time-Based RSUs equal to (A) the number of unvested Time-Based RSUs as of such termination, multiplied by (B) a fraction, the numerator of which shall be the number of full months between the Time-Based Vesting Date that immediately precedes such termination and the termination date and the denominator of which shall be the number of full months between the Time-Based Vesting Date that immediately precedes such termination and the final Time-Based Vesting Date. Any Time-Based RSUs that vest pursuant to this Section 3(a) shall be settled in the form of Shares delivered to the Participant no later than March 15 of the calendar year following the calendar year in which such vesting occurs.

(b) *Death; Disability*. If the Participant experiences a Termination of Service prior to the final Time-Based Vesting Date due to death or Disability, the Participant shall become vested in the number of Time-Based RSUs equal to the number of unvested Time-Based RSUs as of such termination. Any Time-Based RSUs that vest pursuant to this Section 3(b) shall be settled in the form of Shares delivered to the Participant no later than March 15 of the calendar year following the calendar year in which such vesting occurs.

(c) *Any Other Termination of Service.* In the event of the Participant's Termination of Service in any circumstances other than those described in Section 3(a) or 3(b) above or Section

4(c) below, the Participant immediately shall forfeit the unvested portion of Time-Based RSUs without any payment to the Participant.

Section 4. *Change in Control*.

(a) *Conditional Vesting*. Upon a Change in Control prior to the final Time-Based Vesting Date, except to the extent that this Award (for purposes of this Section 4, the "**Replaced Award**") is continued, assumed or replaced in the form of an award meeting the requirements of Section 4(b) (a "**Replacement Award**"), any unvested Time-Based RSUs shall vest in full and be delivered to the Participant on the effective date of such Change in Control.

(b) *Replacement Awards*. An Award shall meet the conditions of this Section 4(b) (and thereby qualify as a Replacement Award) if the following conditions are met:

(i) The Award has a value at least equal to the value of the Replaced Award;

(ii) The Award relates to publicly-traded equity securities of the Company or its successor following the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control; and

(iii) The other terms and conditions of the Award are not less favorable to the Participant than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control and the provisions of Section 4(c)).

Without limiting the generality of the foregoing, a Replacement Award may take the form of a continuation of a Replaced Award if the requirements of the preceding sentence are satisfied. The determination of whether the conditions of this Section 4(b) are satisfied shall be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

(c) *Qualifying Termination following a Change in Control*. Notwithstanding anything in Section 3 to the contrary, if the Participant experiences a Termination of Service due to death, Disability, termination by the Employer without Cause, or resignation for Good Reason (each such circumstance being a "**Qualifying Termination**") (for purposes of which the Company will include a successor of the Company following the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control), in connection with or during a period of two (2) years after the Change in Control, any Replacement Award that continues, assumes or replaces this Award, to the extent not vested as of such Termination of Service, shall vest in full and all previously undelivered Shares shall be delivered to the Participant (or the Participant's beneficiary) as soon as practicable and within thirty (30) days following the date of such Qualifying Termination.

Section 5. *Settlement of Time-Based RSUs.*

(a) *Delivery of Shares*. Except as otherwise provided in Section 3 or Section 4 of this Agreement, any vested Time-Based RSUs shall be settled in the form of Shares delivered to the Participant as soon as practicable following the Time-Based Vesting Date on which such Time-Based RSUs vest, but in no event later than 30 days following such Time-Based Vesting Date. In all events, Time-Based RSUs will be settled within the "short-term deferral" period for purposes of Section 409A of the Code.

(b) *Alternative Form of Settlement.* Pursuant to Section 7(e) of the Plan and notwithstanding any provision in this Agreement to the contrary, the Company may, in its sole discretion, settle any Time-Based RSUs in the form of (i) a cash payment to the extent settlement in Shares (1) is prohibited under local law, (2) would require the Participant, the Company or the Employer to obtain the approval of any governmental and/or regulatory body in the Participant's country of residence (or country of employment, if different), (3) would result in adverse tax consequences for the Participant, the Company or the Employer, or (4) is administratively burdensome; or (ii) Shares, but require the Participant to sell such Shares immediately or within a specified period following the Participant's Termination of Service (in which case, the Participant hereby expressly authorizes the Company to issue sales instructions on the Participant's behalf to any third party broker/administrator).

Section 6. *Dividend Equivalents*. If a dividend is paid on Shares underlying Time-Based RSUs with respect to the period commencing on the Grant Date and ending on the date on which the Shares in settlement of the Time-Based RSUs are delivered to the Participant, the Participant shall be eligible to receive an amount equal to the amount of the dividend that the Participant would have received had the Shares attributable to Time-Based RSUs been delivered to the Participant as of the time at which such dividend is paid, which amount shall be calculated and deemed reinvested in additional Time-Based RSUs as of the time at which such dividend is paid. No such amount shall be payable with respect to any portion of this Award that is forfeited pursuant to Section 3 of this Agreement. Each such unit shall be subject to the same vesting and forfeiture conditions as the Time-Based RSUs to which it relates, and shall be paid to the Participant in the form of additional Shares on the date on which the Shares attributable to corresponding Time-Based RSUs are delivered to the Participant; *provided that* the Committee retains the discretion to pay such amount in cash rather than Shares in the event that an insufficient number of Shares are authorized and available for issuance under the Plan. Any Shares attributable to Time-Based RSUs that the Participant is eligible to receive pursuant to this Section 6 are referred to herein as "**Dividend Shares**."

Section 7. Withholding of Tax-Related Items.

(a) *Responsibility for Taxes*. The Participant acknowledges that, regardless of any action taken by the Company or the Employer, the ultimate liability for the all income tax, social insurance, payroll tax, fringe benefits tax, payment on account other tax-related items related to the Participant's participation in the Plan ("**Tax-Related Items**"), is and remains the Participant's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Participant further acknowledges that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of this Award, including, but not limited to, the grant, vesting or settlement of this Award, the subsequent sale of Shares attributable to Time-Based RSUs or Dividend Shares acquired pursuant to such and the receipt of any dividends or dividend equivalents, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of this Award to reduce or eliminate the Participant's responsibility for Tax-Related Items or achieve any particular tax result. Further, if the Participant is subject to Tax-Related Items in more than one jurisdiction between the

Grant Date and the date of any relevant taxable or tax withholding event, as applicable, the Participant acknowledges that the Company and the Employer may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

(b) *Tax Withholding*. In connection with any relevant taxable or tax withholding event, as applicable, the Participant agrees to make adequate arrangements satisfactory to the Company and the Employer to satisfy all Tax-Related Items. In this regard, the Participant authorizes the Company, the Employer or an agent of the Company or the Employer to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:

(i) The Company may withhold a portion of the Shares otherwise issuable in settlement of this Award (or, in the case of Awards settled in cash, a portion of the cash proceeds) that have an aggregate Fair Market Value sufficient to pay the Tax-Related Items required to be withheld (as determined by the Company in good faith and in its sole discretion) with respect to this Award. For purposes of the foregoing, no fractional Shares will be withheld or issued pursuant to the vesting of this Award and the issuance of Shares or cash thereunder.

(ii) The Company or the Employer may withhold a portion of the sales proceeds from the sale of Shares acquired pursuant to this Award either through a voluntary sale or through a mandatory sale arranged by the Company or the Employer (on the Participant's behalf pursuant to this authorization without further consent).

(iii) The Company or the Employer may withhold any amount necessary to pay the Tax-Related Items from the Participant's salary or other amounts payable to the Participant.

(iv) The Company or Employer may require the Participant to submit a cash payment equivalent to the Tax-Related Items required to be withheld with respect to this Award.

(v) The Company or the Employer may satisfy the Tax-Related Items by such other methods or combinations of methods as the Company or the Employer may make available from time to time.

Depending on the withholding method, the Company or the Employer may withhold or account for Tax-Related Items by considering applicable withholding rates (as determined by the Company in good faith and its sole discretion), including maximum applicable tax rates. If the obligation for Tax-Related Items is satisfied by withholding from the Shares to be delivered upon settlement of this Award, for tax purposes, the Participant is deemed to have been issued the full number of Shares notwithstanding that a number of Shares are held back for the purpose of paying Tax-Related Items. In the event the withholding requirements are not satisfied, no Shares or cash will be issued to the Participant (or the Participant's estate) in settlement of this Award unless and until satisfactory arrangements (as determined by the Company in its sole discretion) have been made by the Participant with respect to the payment of any such Tax-Related Items. By accepting the grant of this Award, the Participant expressly consents to the methods of withholding of Tax-Related Items as provided hereunder. All other Tax-Related Items related to this Award and any Shares or cash delivered in settlement thereof are the Participant's sole responsibility.

(c) *Tax Withholding for Section 16 Officers*. If the Participant is a Section 16 officer of the Company under the U.S. Securities and Exchange Act of 1934, as amended, the Company will withhold Shares upon the settlement of Time-Based RSUs to cover any withholding obligations for Tax-Related Items unless the Committee determines that the use of such withholding method is prohibited or problematic under applicable laws or otherwise may trigger adverse consequences to the Company or the Employer, in which case the obligation to withhold Tax-Related Items shall be satisfied by the Participant submitting a payment to the Company equal to the amount of the Tax-Related Items required to be withheld.

Section 8. *Additional Terms and Conditions*.

(a) *Issuance of Shares*. Upon delivery of Shares in settlement of the Time-Based RSU Shares and, if applicable, any Dividend Shares, such Shares shall be evidenced by book-entry registration; *provided, however*, that the Committee may determine that such Shares shall be evidenced in such other manner as it deems appropriate, including the issuance of a share certificate or certificates. Any such fractional Shares shall be rounded up to the nearest whole Share.

(b) *Voting Rights*. The Participant shall not have voting rights with respect to the Shares underlying the Time-Based RSUs or, if applicable, any Dividend Shares unless and until such Shares are delivered to the Participant.

Section 9. *Data Privacy*. The Company, with an address located at 5 Hanover Quay, Dublin 2, Ireland, grants Time-Based RSUs under the Plan to employees of the Company and its subsidiaries and Affiliates in its sole discretion. In conjunction with the Company's grant of the Time-Based RSUs under the Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices. In accepting the grant of the Time-Based RSUs, the Participant expressly and explicitly consents to the personal data activities as described herein.

(a) *Data Collection, Processing and Usage.* The Company collects, processes and uses the Participant's personal data, including the Participant's name, home address, email address, telephone number, date of birth, social insurance number or other identification number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all RSUs or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Participant's favor, which the Company receives from the Participant or the Employer. In granting the Time-Based RSUs under the Plan, the Company will collect the Participant's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company's legal basis for the collection, processing and usage of the Participant's personal data is the Participant's consent.

(b) *Stock Plan Administration Service Provider*. The Company transfers the Participant's personal data to Fidelity Stock Plan Services, LLC, an independent service provider based in the United States of America, which assists the Company with the implementation, administration and management of the Plan (the "**Stock Plan Administrator**"). In the future, the Company may select a different Stock Plan Administrator and share the Participant's personal data with another company that serves in a similar manner. The Stock Plan Administrator will open an account for the Participant to receive and trade Shares acquired under the Plan. The Participant will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to the Participant's ability to participate in the Plan.

(c) *International Data Transfers*. The Company and the Stock Plan Administrator are based in the United States of America. The Participant should note that the Participant's country of residence may have enacted data privacy laws that are different from the United States of America. The Company's legal basis for the transfer of the Participant's personal data to the United States of America is the Participant's consent.

(d) *Voluntariness and Consequences of Consent Denial or Withdrawal.* The Participant's participation in the Plan and the Participant's grant of consent is purely voluntary. The Participant may deny or withdraw the Participant's consent at any time. If the Participant does not consent, or if the Participant later withdraws the Participant's consent, the Participant may be unable to participate in the Plan. This would not affect the Participant's existing employment or salary; instead, the Participant merely may forfeit the opportunities associated with the Plan.

(e) *Data Subjects Rights.* The Participant may have a number of rights under the data privacy laws in the Participant's country of residence. For example, the Participant's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Participant's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Participant's personal data. To receive clarification regarding the Participant's rights or to exercise the Participant's rights, the Participant should contact the Employer's local human resources department, or contact Aptiv Privacy Office (privacy@aptiv.com) for further information on how the Company processes the Participant's data.

Section 10. *Miscellaneous Provisions*.

(a) *Notices*. All notices, requests and other communications under this Agreement shall be in writing and shall be delivered in person (by courier or otherwise), mailed by certified or registered mail, return receipt requested, or sent by email, with confirmation of receipt, as follows:

if to the Company, to:

Aptiv PLC
125 Park Avenue, Suite 1535
New York, NY 10017
Attention: [•]
Email: [•]

if to the Participant, to the address that the Participant most recently provided to the Company,

or to such other address or email as such party may hereafter specify for the purpose by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. Eastern

Standard time on a business day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed received on the next succeeding business day in the place of receipt.

(b) *Entire Agreement*. This Agreement, the Plan and any other agreements referred to herein and therein and any attachments referred to herein or therein, constitute the entire agreement and understanding between the parties in respect of the subject matter hereof and supersede all prior and contemporaneous arrangements, agreements and understandings, both oral and written, whether in term sheets, presentations or otherwise, between the parties with respect to the subject matter hereof.

(c) *Amendment; Waiver*. No amendment or modification of any provision of this Agreement shall be effective unless signed in writing by or on behalf of the Company and the Participant, except that the Committee may amend or modify this Agreement without the Participant's consent in accordance with the provisions of the Plan or as otherwise set forth in this Agreement. No waiver of any breach or condition of this Agreement shall be deemed to be a waiver of any other or subsequent breach or condition, whether of like or different nature. Any amendment or modification of or to any provision of this Agreement, or any waiver of any provision of this Agreement, shall be effective only in the specific instance and for the specific purpose for which made or given.

(d) *Severability*. This Agreement shall be enforceable to the fullest extent allowed by law. In the event that any provision of this Agreement is determined to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, then that provision shall be reduced, modified or otherwise conformed to the relevant law, judgment or determination to the degree necessary to render it valid and enforceable without affecting the validity, legality or enforceability of any other provision of this Agreement or the validity, legality or enforceability of such provision in any other jurisdiction. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be deemed severable from the remainder of this Agreement, and the remaining provisions contained in this Agreement shall be construed to preserve to the maximum permissible extent the intent and purposes of this Agreement.

(e) *Assignment*. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by the Participant.

(f) *Successors and Assigns; No Third Party Beneficiaries*. This Agreement shall inure to the benefit of and be binding upon the Company and the Participant and their respective heirs, successors, legal representatives and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer on anyone other than the Company and the Participant, and their respective heirs, successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

(g) *Counterparts*. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

(h) *Acknowledgement of Discretionary Nature of the Plan; No Vested Rights*. The Participant acknowledges and agrees that the Plan is established voluntarily by the Company, is discretionary in nature and limited in duration, and may be amended, cancelled, or terminated by the Company, in its sole discretion, at any time. The grant of this Award under the Plan is a one-time benefit and does not create any contractual or other right to receive an award or benefits in lieu of an award in the future. Future awards, if any, will be at the sole discretion of the Company, including, but not limited to, the form and timing of the award, the number of Time-Based RSUs subject to the award, and the vesting provisions applicable to the award.

(i) *Extraordinary Item of Compensation*. The Participant's participation in the Plan is voluntary. The value of this Award under the Plan is an extraordinary item of compensation outside the scope of the Participant's employment (and the Participant's employment contract, if any). As such, this Award under the Plan is not part of normal or expected compensation for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, holiday pay, bonuses, long-service awards, leave-related payments, pension, or retirement benefits or similar payments. The grant of this Award does not create a right to employment and shall not be interpreted as forming an employment or service contract with the Company or the Employer and shall not interfere with the ability of the Employer to terminate the Participant's employment or service relationship.

(j) *Compliance with Law*. As a condition to the Company's grant of this Award, the Participant agrees to repatriate all payments attributable to the Shares and cash acquired under the Plan in accordance with local foreign exchange rules and regulations in the Participant's country of residence (and country of employment, if different). In addition, the Participant also agrees to take any and all actions, and consent to any and all actions taken by the Company and its Affiliates, as may be required to allow the Company and its Affiliates to comply with local laws, rules and regulations in the Participant's country of residence (and country of employment, if different). Finally, the Participant agrees to take any and all actions as may be required to comply with the Participant's personal legal, regulatory and tax obligations under local laws, rules and regulations in the Participant's country of residence (and country of employment, if different).

(k) *Electronic Delivery*. The Company may, in its sole discretion, elect to deliver any documents related to this Award granted to the Participant by electronic means. By accepting this Award, the Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

(l) *EU Age Discrimination Rules*. If the Participant is a local national of and employed in a country that is a member of the European Union, the grant of the Award and the terms and conditions governing the Award are intended to comply with the age discrimination provisions of the EU Equal Treatment Framework Directive, as implemented into local law (the "**Age Discrimination Rules**"). To the extent that a court or tribunal of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, in whole or in part, under the Age Discrimination Rules, the Company, in its sole discretion, shall have the power and authority to revise or strike such provision to the minimum extent necessary to make it valid and enforceable to the full extent permitted under local law.

(m) *Insider Trading and Market Abuse Laws*. Depending on the Participant's country of residence (or country of employment, if different) or where the Shares are listed, the Participant may be subject to insider trading restrictions and/or market abuse laws, which may affect the Participant's ability to acquire, sell or otherwise dispose of the Shares during such times as the Participant is considered to have "inside information" regarding the Company or its business (as defined by the laws of the Participant's country of residence or employment, as applicable). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable Company insider trading policy. Local insider trading laws and regulations may prohibit the cancellation or amendment of orders the Participant placed before the Participant possessed inside information. Furthermore, the Participant could be prohibited from (i) disclosing the inside information to any third party (other than on a "need to know" basis) and (ii) "tipping" third parties (including other employees of the Company and its Affiliates) or causing them otherwise to buy or sell securities. The Participant acknowledges that it is the Participant's responsibility to comply with any applicable restrictions and that the Participant should consult with the Participant's personal advisor on this matter.

(n) *English Language*. If the Participant is in a country where English is not an official language, the Participant acknowledges that the Participant is sufficiently proficient in English to understand the terms and conditions of this Agreement or has had the ability to consult with an advisor who is sufficiently proficient in the English language. The Participant further acknowledges and agrees that by accepting this Award, it is the Participant's express intent that this Agreement, the Award Notice, the Plan and all other documents, notices and legal proceedings entered into, given or instituted pursuant to this Award, be drawn up in English. If the Participant has received this Agreement, the Award Notice, the Plan or any other documents related to this Award translated into a language other than English, and if the meaning of the translated version is different than the English version, the English version will control, unless otherwise required by applicable laws.

(o) *Plan.* The Participant acknowledges and understands that material definitions and provisions concerning this Award and the Participant's rights and obligations with respect thereto are set forth in the Plan. The Participant has read carefully, and understands, the provisions of the Plan.

(p) *Addendum*. Notwithstanding any provisions of this Agreement to the contrary, this Award shall be subject to any special terms and conditions for the Participant's country of residence (or country of employment, if different), as are set forth in the applicable addendum to this Agreement ("**Addendum**"). Further, if the Participant transfers residence and/or employment to another country reflected in an Addendum to this Agreement, the special terms and conditions for such country shall apply to the Participant to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law or to facilitate the operation and administration of this Award and the Plan (or the Company may establish alternative terms or conditions as may be necessary or advisable to accommodate the Participant's transfer). Any applicable Addendum shall constitute part of this Agreement.

(q) *Additional Requirements*. The Company reserves the right to impose other requirements on this Award, any Shares acquired pursuant to this Award and the Participant's participation in the Plan to the extent the Company determines, in its sole discretion, that such other requirements are necessary or advisable in order to comply with local law or to facilitate the operation and administration of this Award and the Plan. Such requirements may include (but are not limited to) requiring the Participant to sign any agreements or undertakings that may be necessary to accomplish the foregoing.

(r) *Risk Statement*. The Participant acknowledges and accepts that the future value of the Shares is unknown and cannot be predicted with certainty and that the value of this Award at the time when the Time-Based RSU Shares are delivered may be less than the value of the Award on the Grant Date. The Participant understands that if the Participant is in any doubt as to whether the Participant should accept this Award, the Participant should obtain independent advice.

(s) *No Advice Regarding Grant*. No employee of the Company or the Employer is permitted to advise the Participant regarding the Participant's participation in the Plan or the acquisition or sale of the Shares underlying this Award. The Participant is hereby advised to consult with the Participant's personal tax, legal and financial advisors prior to taking any action related to the Plan.

(t) *Private Placement*. If the Participant resides or is employed outside of the United States, the grant of this Award is not intended to be a public offering of securities in the Participant's country of residence (or country of employment, if different) but instead is intended to be a private placement. As a private placement, the Company has not submitted any registration statement, prospectus or other filings with the local securities authorities (unless otherwise required under local law) at the time of grant, and the grant of this Award is not subject to the supervision of the local securities authorities.

(u) *Governing Law and Venue*. This Agreement shall be governed by the laws of the State of New York, without application of the conflicts of law principles thereof. The jurisdiction and venue for any disputes arising under, or any action brought to enforce (or otherwise relating to) this Award, this Agreement and/or the Plan shall be exclusively in the courts in the U.S. State of Michigan, County of Oakland, including the U.S. federal courts located therein (should U.S. federal jurisdiction exist).

(v) *No Right to Continued Service*. The granting of this Award evidenced hereby and this Agreement shall impose no obligation on the Company or any Affiliate to continue the service of the Participant and shall not lessen or affect the right that the Company or any Affiliate may have to terminate the service of such Participant (as may otherwise be permitted under local law).

(w) *Clawback and Recoupment*. The Participant acknowledges and agrees that the terms and conditions set forth in Aptiv PLC Compensation Recoupment Policy (as may be amended and restated from time to time, the "**Clawback Policy**") are incorporated in this Agreement by reference. To the extent the Clawback Policy is applicable to the Participant, it creates additional rights for the Company with respect to this Award of Time-Based RSUs, Shares received upon the settlement of the Time-Based RSUs, and other applicable compensation, including, without limitation, annual cash incentive compensation awards granted to the Participant by the Company. Notwithstanding any provisions in this Agreement to the contrary, any Award of Time-Based RSUs granted under the Plan, Shares received upon the settlement of Time-Based RSUs granted under the Plan, and such other applicable compensation, including, without limitation, annual cash incentive compensation, will be subject to potential mandatory cancellation, forfeiture and/or repayment by the Participant to the Company to the extent the Participant is, or in the future becomes, subject to (i) any Company clawback or recoupment policy, including the Clawback Policy and any other policies that are adopted by the Company, whether to comply with the requirements of any applicable laws, rules, regulations, stock exchange listing standards or otherwise, or (ii) any applicable laws that impose mandatory clawback or recoupment requirements under the circumstances set forth in such laws, including as required by the Sarbanes-Oxley Act of 2002, the Dodd-Frank Wall Street Reform and Consumer Protection Act, or other applicable laws, rules, regulations or stock exchange listing standards, as may be in effect from time to time, and which may operate to create additional rights for the Company with respect to awards and the recovery of amounts relating thereto. By accepting the Award of Time-Based RSUs under the Plan and pursuant to this Agreement, the Participant consents to be bound by the terms of the Clawback Policy, if applicable, and agrees and acknowledges that the Participant is obligated to cooperate with, and provide any and all assistance necessary to, the Company in its efforts to recover or recoup the Time-Based RSUs and Shares received upon the settlement of the Time-Based RSUs, any gains or earnings related to the Time-Based RSUs or Shares received upon the settlement of the Time-Based RSUs, or any other applicable compensation, including, without limitation, annual cash incentive compensation, that is subject to clawback or recoupment pursuant to such laws, rules, regulations, stock exchange listing standards or Company policy. Such cooperation and assistance shall include, but is not limited to, executing, completing and submitting any documentation necessary to facilitate the recovery or recoupment by the Company from the Participant of any such amounts, including from the Participant's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(x) *Suspension or Termination of Award for Misconduct*. If at any time the Company reasonably believes that the Participant has committed an act of misconduct as described in Section 11(h) of the Plan, the Award may be suspended pending a determination of whether an act of misconduct has been committed. If the Company determines that such misconduct has occurred, any unvested Time-Based RSUs will be cancelled as of the date the Company was notified of such misconduct. Any determination by an Authorized Officer of the Company with respect to the foregoing will be final, conclusive, and binding on all interested parties.

(y) *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

IN WITNESS WHEREOF, the parties have executed the Agreement as of the day and year first written above.

APTIV PLC

Name:

Title:

PARTICIPANT

#ParticipantName#

APTIV PLC
LONG-TERM INCENTIVE PLAN

ADDENDUM TO
TIME-BASED RSU AWARD AGREEMENT

In addition to the terms of the Award Notice, the Agreement, and the Plan, the Award is subject to the following additional (or if so indicated, different) terms and conditions (the "**Addendum**"). All capitalized terms as contained in this Addendum shall have the same meaning as set forth in the Award Notice, the Agreement and the Plan. **The information contained in this Addendum is based on the securities, exchange control and other laws in effect in the respective countries as of January 2026.** Pursuant to Section 10(p) of the Agreement, if the Participant transfers the Participant's residence and/or employment to another country reflected in the Addendum at the time of transfer, the special terms and conditions for such country will apply to the Participant to the extent the Company determines, in its sole discretion, that the application of such terms and conditions is necessary or advisable in order to comply with local law, rules and regulations, or to facilitate the operation and administration of the Award and the Plan (or the Company may establish alternative terms and conditions as may be necessary or advisable to accommodate your transfer).

EUROPEAN UNION ("EU"), EUROPEAN ECONOMIC AREA ("EEA") AND UNITED KINGDOM

Data Privacy. If the Participant resides and/or is employed in the EU, EEA or United Kingdom, the following provision replaces Section 9 of the Agreement:

Data Privacy. The Company, with an address located at 5 Hanover Quay, Dublin 2, Ireland, grants Awards under the Plan to employees of the Company and its subsidiaries and Affiliates in its sole discretion. In conjunction with the Company's grant of the Award under the Plan and its ongoing administration of such awards, the Company is providing the following information about its data collection, processing and transfer practices, which the Participant should carefully review.

(a) *Data Collection, Processing and Usage.* Pursuant to applicable data protection laws, the Participant is hereby notified that the Company collects, processes, and uses certain personally-identifiable information about the Participant; specifically, including the Participant's name, home address, email address and telephone number, date of birth, social insurance number or other number, salary, citizenship, job title, any Shares or directorships held in the Company, and details of all Awards or any other equity compensation awards granted, canceled, exercised, vested, or outstanding in the Participant's favor, which the Company receives from the Participant or the Employer. In granting the Award under the Plan, the Company will collect the Participant's personal data for purposes of allocating Shares and implementing, administering and managing the Plan. The Company collects, processes and uses the Participant's personal data pursuant to the Company's legitimate interest of managing the Plan and generally administering employee equity awards and to satisfy its contractual obligations under the terms of the Agreement. The Participant's refusal to provide personal data may affect the Participant's ability to participate in the Plan. As such, by participating in the Plan, the Participant voluntarily acknowledges the collection, processing and use of the Participant's personal data as described herein.

(b) *Stock Plan Administration Service Provider*. The Company transfers participant data to Fidelity Stock Plan Services, LLC, an independent service provider based in the United States of America, which assists the Company with the implementation, administration and management of the Plan (the "**Stock Plan Administrator**"). In the future, the Company may select a different Stock Plan Administrator and share the Participant's personal data with another company that serves in a similar manner, including the Company's outside legal counsel and/or the Company's auditor. The Stock Plan Administrator will open an account for the Participant to receive and trade Shares acquired under the Plan. The Participant will be asked to agree on separate terms and data processing practices with the Stock Plan Administrator, which is a condition to the Participant's ability to participate in the Plan.

(c) *International Data Transfers.* The Company and the Stock Plan Administrator are based in the United States of America. The Company can only meet its contractual obligations to the Participant if the Participant's personal data is transferred to the United States of America. The Company's legal basis for the transfer of the Participant's personal data to the United States of America is to satisfy its contractual obligations under the terms of the Agreement and/or its use of the standard data protection clauses adopted by the EU Commission.

(d) *Data Retention.* The Company will use the Participant's personal data only as long as is necessary to implement, administer and manage the Participant's participation in the Plan or as required to comply with legal or regulatory obligations, including under tax and securities laws. When the Company no longer needs the Participant's personal data, the Company will remove it from its systems. If the Company keeps the Participant's data longer, it would be to satisfy legal or regulatory obligations and the Company's legal basis would be for compliance with relevant laws or regulations.

(e) *Data Subjects Rights*. The Participant may have a number of rights under data privacy laws in the Participant's country of residence. For example, the Participant's rights may include the right to (i) request access or copies of personal data the Company processes, (ii) request rectification of incorrect data, (iii) request deletion of data, (iv) place restrictions on processing, (v) lodge complaints with competent authorities in the Participant's country of residence, and/or (vi) request a list with the names and addresses of any potential recipients of the Participant's personal data. To receive clarification regarding the Participant's rights or to exercise the Participant's rights, the Participant should contact the Employer's local human resources department, or contact Aptiv Privacy Office (privacy@aptiv.com) for further information on how the Company processes the Participant's data.

AUSTRIA

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Exchange Control Information. If the Participant holds cash or securities (including Shares acquired under the Plan) or cash (including proceeds from the sale of Shares) outside Austria, the Participant will be required to report certain information to the Austrian National Bank on a quarterly basis to the Austrian National Bank as of the last day of the quarter, on or before the 15th day of the month following the end of the calendar quarter, if certain thresholds are exceeded (if the value of such securities meets or exceeds EUR 30,000,000 or, as of December 31, meets or exceeds EUR 5,000,000). Further, if the Participant holds cash in accounts outside Austria, monthly reporting requirements will apply if the aggregate transaction volume of such cash accounts meets or exceeds EUR 10,000,000. In this case, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month, on a prescribed forms. These forms can be found under the reporting code AWBET and are:

TRANS AKBOWK for the sale of stock without an ISIN/WK code

TRANS AKBMWK for the sale of stock with an ISIN/WK code

TRANS GEWOWK for dividends without an ISIN/WK code

TRANS GEWMWK for dividends with an ISIN/WK code.

The thresholds and forms described above may be subject to change. The Participant should consult with the Participant’s personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant’s participation in the Plan.

BRAZIL

Compliance with Law. By accepting the Award, the Participant agrees to comply with all applicable Brazilian laws including (but not limited to) any requirements that apply upon the vesting and settlement of the Award and upon the sale of the Shares issued upon settlement of the Award. The Participant also agrees to report and pay any and all Tax-Related Items associated with the vesting and settlement of the Award, the receipt of any dividends and/or dividend equivalents (if applicable) and the sale of Shares acquired under the Plan.

Labor Law Acknowledgment. By accepting this Award, the Participant acknowledges and agrees, for all legal purposes, that (a) the Participant is making a personal investment decision, and (b) the value of the Shares underlying the Award is not fixed and may increase or decrease over the vesting period without compensation to Participant.

Exchange Control Information. If the Participant is resident or domiciled in Brazil, the Participant will be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is greater than USD 1 million as of December 31 of each year. If the aggregate value exceeds USD 100 million as of the end of each quarter, a declaration must be submitted quarterly. Assets and rights that must be reported include Shares acquired under the Plan. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. If the Participant is a resident or domiciled in Brazil, the Participant may be required to submit an annual declaration of assets and rights held outside of Brazil to the Central Bank of Brazil. If the aggregate value of such assets and/or rights is USD 1 million or more but less than USD 100 million, a declaration must be submitted annually. If the aggregate value exceeds USD 100 million, a declaration must be submitted quarterly. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

Tax on Financial Transaction (IOF). Repatriation of funds (*e.g.*, the proceeds from the sale of Shares) into Brazil and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Participant's responsibility to comply with any applicable Tax on Financial Transactions arising from the Participant's participation in the Plan. The Participant should consult with the Participant's personal tax advisor for additional details.

CANADA

Settlement of Award. Notwithstanding anything in the Agreement to the contrary, the Award shall be settled in Shares only (and shall not be settled in cash).

Termination of Service. The following provision supplements Section 3 of the Agreement:

Notwithstanding the foregoing, if applicable employment standards legislation explicitly requires continued participation in the Plan during a statutory notice period, the Participant acknowledges that the Participant's right to participate in the Plan, if any, will terminate effective as of the last day of the Participant's minimum statutory notice period, but the Participant will not earn or be entitled to any pro-rated vesting if the vesting date falls after the end of the Participant's statutory notice period, nor will the Participant be entitled to any compensation for lost vesting.

***The following provisions are applicable to Participants who reside in Quebec*:**

French Language Documents. A French translation of the Agreement, the Addendum, the Plan and certain other documents related to the Award will be made available to the Participant as soon as reasonably practicable following the Participant's written request. The Participant understands that, from time to time, additional information related to the Award may be provided in English and such information may not be immediately available in French. However, upon request, the Company will provide a translation of such information into French as soon as reasonably practicable. Notwithstanding anything to the contrary in the Agreement, and unless the Participant indicates otherwise, the French translation of this document and certain other documents related to the Award will govern the Participant's Award and the Participant's participation in the Plan.

Data Privacy Consent. The following provision supplements Section 9 of the Agreement:

The Participant hereby authorizes the Company and the Company's representatives to discuss and obtain all relevant information regarding the Participant's Award and the Participant's participation in the Plan from all personnel, professional or non-professional, involved with the administration of the Plan. Participant further authorizes the Company, the Company's subsidiaries and Affiliates, the administrator of the Plan and any third party brokers/administrators that are assisting the Company with the operation and administration of the Plan to disclose and discuss the Plan and the Participant's participation in the Plan with their advisors. The Participant further authorizes the Company and the Company's subsidiaries and Affiliates to record information regarding the Participant's Award and the Participant's participation in the Plan and to keep such information in the Participant's file. The Participant acknowledges and agree that the Participant's personal information, including any sensitive personal information, may be transferred or disclosed outside the province of Quebec, including to the U.S. If applicable, the Participant also acknowledges and authorizes the Company, the Company's subsidiaries and Affiliates, the administrator of the Plan and any third party brokers/administrators that are assisting the Company with the operation and administration of the Plan to use technology for profiling purposes and to make automated decisions that may have an impact on Participant or the administration of the Plan.

Securities Law Information. The Participant is permitted to sell Shares acquired under the Plan through the designated broker appointed under the Plan, if any, provided the sale of the Shares takes place outside of Canada through the facilities of a stock exchange on which the Shares are listed. The Shares are currently listed on the New York Stock Exchange.

Foreign Asset/Account Reporting Information. Specified foreign property, including the Award, Shares acquired under the Plan, and other rights to receive shares of a non-Canadian company held by a Canadian resident generally must be reported annually on a Form T1135 (Foreign Income Verification Statement) if the total cost of the foreign property exceeds CAD 100,000 at any time during the year. Thus, the unvested portion of the Award must be reported – generally at a nil cost – if the CAD 100,000 cost threshold is exceeded because the Participant holds other specified foreign property. When Shares are acquired, their cost generally is the adjusted cost base ("ACB") of the Shares. The ACB ordinarily will equal the fair market value of the Shares at the time of acquisition, but if the Participant owns other Shares, the ACB may need to be averaged with the ACB of the other Shares. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

CHINA

Satisfaction of Regulatory Obligations. If the Participant is a People's Republic of China ("**PRC**") national, the grant of this Award is conditioned upon the Company securing all necessary approvals from the PRC State Administration of Foreign Exchange to permit the operation of the Plan and the participation of PRC nationals employed by the Employer, as determined by the Company in its sole discretion.

Sale of Shares. Notwithstanding anything to the contrary in the Plan, upon any termination of employment with the Employer, the Participant shall be required to sell all Shares acquired under the Plan within such time period as may be established by the PRC State Administration of Foreign Exchange, the Company and/or the Employer.

Exchange Control Restrictions. The Participant acknowledges and agrees that the Participant will be required to immediately repatriate to the PRC the proceeds from the sale of any Shares acquired under the Plan, as well as any other cash amounts attributable to the Shares acquired under the Plan (collectively, "**Cash Proceeds**"). Further, the Participant acknowledges and agrees that the repatriation of the Cash Proceeds must be effected through a special bank account established by the Employer, the Company or one of its Affiliates, and the Participant hereby consents and agrees that the Cash Proceeds may be transferred to such account by the Company on the Participant's behalf prior to being delivered to the Participant. The Cash Proceeds may be paid to the Participant in U.S. dollars or local currency at the Company's discretion. If the Cash Proceeds are paid to the Participant in U.S. dollars, the Participant understands that a U.S. dollar bank account must be established and maintained in China by the Participant so that the proceeds may be deposited into such account. If the Cash Proceeds are paid to the Participant in local currency, the Participant acknowledges and agrees that the Company is under no obligation to secure any particular exchange conversion rate and that the Company may face delays in converting the Cash Proceeds to local currency due to exchange control restrictions. The Participant agrees to bear any currency fluctuation risk between the time the Shares acquired pursuant to the Award or Dividend Shares are sold and the Cash Proceeds are converted into local currency and distributed to the Participant. The Participant further agrees to comply with any other requirements that may be imposed by the Employer, the Company and its Affiliates in the future in order to facilitate compliance with exchange control requirements in the PRC.

Cancellation of Award; Mandatory Sale of Shares Following Termination Date. Due to Chinese exchange control restrictions, to the extent that the Award has not been settled and unless otherwise determined by the Company in its sole discretion, the Award shall be cancelled six (6) months following the date of the Participant's Termination of Service (or such earlier date as may be required by the SAFE). Further, the Participant shall be required to sell all Shares acquired upon settlement of the Award no later than six months following the date of the

Participant's Termination of Service (or such earlier date as may be required by the SAFE), in which case, this Addendum shall give the Company the authority to issue sales instructions on the Participant's behalf to any third party broker/administrator engaged by the Company to administer the Award and the Plan). If any Shares remain outstanding six months following the date of the Participant's Termination of Service (or such earlier date as may be required by SAFE), the Participant hereby directs, instructs and authorizes the Company to issue sale instructions on the Participant's behalf.

The Participant agrees to sign any additional agreements, forms and/or consents that reasonably may be requested by the Company (or a third party broker/administrator) to effectuate the sale of the Shares (including, without limitation, as to the transfer of the sale proceeds and other exchange control matters noted below) and shall otherwise cooperate with the Company with respect to such matters. The Participant acknowledges that neither the Company nor the designated third party broker/administrator is under any obligation to arrange for such sale of Shares at any particular price (it being understood that the sale will occur in the market) and that third party broker/administrator's fees and similar expenses may be incurred in any such sale. In any event, when the Shares are sold, the sale proceeds, less any tax withholding, any broker's fees or commissions, and any similar expenses of the sale will be remitted to the Participant in accordance with applicable exchange control laws and regulations.

Administration. Neither the Company nor any of its Affiliates shall be liable for any costs, fees, lost interest or dividends or other losses the Participant may incur or suffer resulting from the enforcement of the terms of this Addendum or otherwise from the Company's operation and enforcement of the Plan, the Agreement and the Award in accordance with Chinese law including, without limitation, any applicable SAFE rules, regulations and requirements.

FRANCE

Award Not French-Qualified. The Award is not granted under the French specific regime provided by Sections L. 225-197-1 to L. 225-197-5 and Sections L. 22-10-59 to L. 22-10-60 et seq. of the French Commercial Code, as amended.

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Use of English Language. By accepting this Award, the Participant acknowledges and agrees that it is the Participant's wish that the Agreement, including the Addendum, as well as all other documents, notices and legal proceedings entered into, given or instituted pursuant to this Award, either directly or indirectly, be drawn up in English.

Langue anglaise. **En acceptant cette Attribution, le Participant reconnaît et accepte que le Participant souhaite que le Contrat, y compris l'Addendum, ainsi que tous les autres**

documents, avis et procédures judiciaires entamés, donnés ou institués en vertu de l'Attribution, directement ou indirectement, soient rédigés en anglais.

Exchange Control Information. The value of any cash or securities imported to or exported from France without the use of a financial institution must be reported to the customs and excise authorities when the value of such cash or securities is equal to or greater than a certain amount (currently EUR 10,000). The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. French residents must report annually any Shares and bank accounts held outside France, including the accounts that were opened, used and/or closed during the tax year, to the French tax authorities, on an annual basis on a special Form N° 3916, together with the Participant's personal income tax return. Failure to report triggers a significant penalty. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

GERMANY

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Exchange Control Information. Cross-border payments (including related to proceeds realized upon the sale of Shares or from the receipt of any dividends paid on such Shares) and certain other transactions with a value in excess of a certain threshold (currently, EUR 50,000) must be reported monthly to the German Federal Bank (*Bundesbank*). In addition, the Participant may be required to report to the Bundesbank the acquisition of Shares at settlement of the Award and/or if the Company withholds or sells Shares to cover Tax-Related Items, in either case if the Shares have a value in excess of the applicable threshold. The report must be made by the 5th day of the month following the month in which the reportable event occurs. The Participant personally must file the report with the Bundesbank electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via the Bundesbank's website (www.bundesbank.de). The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. German residents must notify their local tax office of the acquisition of Shares when they file their personal income tax returns for the relevant year if the value of the Shares acquired exceeds EUR 150,000 or in the unlikely event that the resident holds Shares exceeding 10% of the Company's total Shares outstanding.

However, if the Shares are listed on a recognized U.S. stock exchange and you own less than 1% of the total Shares, this requirement will not apply even if Shares with a value exceeding EUR 150,000 are acquired. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

HUNGARY

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

INDIA

Repatriation Requirements. As a condition of the Award, the Participant agrees to repatriate all sales proceeds and dividends attributable to Shares acquired under the Plan in accordance with local foreign exchange rules and regulations. Upon repatriation, the Participant should obtain a foreign inward remittance certificate ("**FIRC**") from the bank where the Participant deposited the foreign currency and should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. Neither the Company nor any of its subsidiaries shall be liable for any fines or penalties resulting from the Participant's failure to comply with applicable laws. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. The Participant is required to declare the Participant's foreign bank accounts and any foreign financial assets (including Shares acquired under the Plan held outside India) in the Participant's annual tax return. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

INDONESIA

Use of English Language. By accepting the Award, the Participant (a) confirms having read and understood the documents relating to this Award (*i.e.*, the Notice, the Plan and the Award Agreement) which were provided in the English language, (b) accepts the terms of those documents accordingly, and (c) agrees not to challenge the validity of this document based on Law No. 24 of 2009 on National Flag, Language, Coat of Arms and National Anthem or the implementing Presidential Regulation (when issued).

***Persetujuan dan Pemberitahuan Bahasa*. Dengan menerima pemberian Unit Saham Terbatas ini, Peserta (i) memberikan konfirmasi bahwa dirinya telah membaca dan memahami dokumen-dokumen berkaitan dengan pemberian ini (yaitu, Pemberitahuan Pemberian, Perjanjian Penghargaan dan Program) yang disediakan dalam Bahasa Inggris, (ii) menerima persyaratan di dalam dokumen-dokumen tersebut, dan (iii) setuju untuk tidak mengajukan keberatan atas keberlakuan dari dokumen ini berdasarkan Undang-Undang No. 24 Tahun 2009 tentang Bendera, Bahasa dan Lambang Negara serta Lagu Kebangsaan ataupun Peraturan Presiden sebagai pelaksanaannya (ketika diterbitkan).**

Exchange Control Information. If the Participant remits funds into Indonesia (*e.g.*, proceeds from the sale of Shares), the Indonesian Bank through which the transaction is made will submit a report of the transaction to the Bank of Indonesia for statistical reporting purposes. For transactions of USD 10,000 or more, a description of the transaction must be included in the report and the Participant may be required to provide information about the transaction (*e.g.*, the relationship between the Participant and the transferor of the funds, the source of the funds, etc.) to the bank in order for the bank to complete the report. In addition, the Participant must provide the Bank of Indonesia with information on foreign exchange activities via a monthly report submitted online through the Bank of Indonesia's website. The report is due no later than the 15th day of the month following the month in which the activity occurred. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. Indonesian residents must report worldwide assets (including foreign accounts and Shares acquired under the Plan) in their annual individual income tax return. In addition, if there is a change of position of any foreign asset the Participant holds (including Shares acquired under the Plan), the Participant must report this change in position (i.e., sale of Shares) to the Bank of Indonesia no later than the 15th day of the month following the change in position. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

IRELAND

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Director Notification Obligations. If the Participant is a director, shadow director or secretary of an Irish subsidiary whose interest in the Company represents more than 1% of the Company's voting share capital, the Participant is required to notify such Irish subsidiary in writing within a certain time period. upon the acquisition of an Award or any Shares issued pursuant to an Award.

This notification requirement also applies with respect to the interests in the Company of the Participant's spouse or children under the age of 18 (whose interests will be attributed to the Participant in the Participant's capacity as a director, shadow director or secretary of the Irish subsidiary).

ISRAEL

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

ITALY

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Plan Document Acknowledgement. By accepting the Award, the Participant acknowledges that the Participant has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Addendum, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Addendum. The Participant further acknowledges that the Participant has read and specifically and expressly approves the following Sections of the Agreement: (a) Section 1 (Grant of the Award); (b) Section 2 (Vesting); (b) Section 3 (Termination of Service); (c) Section 5 (Settlement of Awards); and (d) the terms and conditions of this Addendum.

Foreign Asset/Account Reporting Information. Italian residents who, at any time during the fiscal year, hold foreign financial assets (including cash and Shares) which may generate income taxable in Italy are required to report these assets on their annual tax returns (UNICO Form, RW Schedule) for the year during which the assets are held, or on a special form if no tax return is due. These reporting obligations will also apply to Italian residents who are the beneficial owners of foreign financial assets under Italian money laundering provisions. The Participant should consult with the Participant’s personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant’s participation in the Plan.

Foreign Asset Tax. The value of any Shares (and other financial assets) held outside Italy by individuals resident of Italy may be subject to a foreign asset tax. The taxable amount will be the fair market value of the financial assets (e.g., Shares) assessed at the end of the calendar year. The value of financial assets held abroad must be reported in Form RM of the annual return. The

Participant should consult the Participant's personal tax advisor for additional information on the foreign asset tax.

JAPAN

Exchange Control Information. If the Participant acquires Shares valued at more than JPY 100,000,000 in a single transaction, the Participant must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the Shares. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. The Participant will be required to report details of any assets held outside Japan as of December 31st to the extent such assets have a total net fair market value exceeding JPY 50,000,000. This report is due by March 15 each year. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

KOREA

Exchange Control Information. If a Korean resident sells Shares and deposits sale proceeds in excess of a certain threshold (currently, USD 5,000) into a non-Korean bank account, the Korean resident must file a report with a Korean foreign exchange bank. This reporting is not required if sale proceeds are instead deposited into a non-Korean brokerage account. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. Korean residents must declare all foreign financial accounts (e.g., non-Korean bank accounts, brokerage accounts) to the Korean tax authority and file a report with respect to such accounts in June of the following year if the monthly balance of such accounts exceeds KRW 500 million (or an equivalent amount in foreign currency) on any month-end date during a calendar year. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

LUXEMBOURG

Nature of the Grant. The following provision supplements Sections 10(h) and (i) of the Agreement:

By accepting the Award, the Participant acknowledges that the Participant understands and agrees that the Participant consents to participation in the Plan and that the Participant has received a copy of the Plan. The Participant further understands that the Company has unilaterally, gratuitously and discretionally decided to grant the Award under the Plan to employees of the Company or any Affiliates throughout the world. The decision to grant the Award is a limited decision and is entered into upon the express assumption and condition that any Award granted under the Plan will not economically or otherwise bind the Company or any Affiliates on an ongoing basis other than as set forth in the Agreement. Consequently, the Participant understands that any grant is given on the assumption and condition that it shall not become a part of any employment or service contract (either with the Company or any Affiliate) and shall not be considered a mandatory benefit, salary for any purpose (including severance compensation) or any other right whatsoever. Further, the Participant understands and freely accepts that there is no guarantee that any benefit shall arise from any gratuitous and discretionary grant since the future value of the Award and Shares is unknown and unpredictable.

Exchange Control Information. The Participant acknowledges and agrees that the Participant must report any inward remittance of funds associated with the Award to the Banque Central de Luxembourg and/or the Service Central de La Statistique et des Études Économiques within fifteen (15) working days following the month during which the transaction occurred. If a Luxembourg financial institution is involved in the transaction, such financial institution typically will fulfill the reporting obligation on behalf of the Participant. However, if the Luxembourg financial institution does not report the transaction, the Participant personally is responsible for satisfying the reporting obligation. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

MALAYSIA

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

Director Notification. If the Participant is a director of an Affiliate in Malaysia, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian Affiliate in writing when the Participant receives or disposes of an interest (*e.g.*, Award) in the Company or any related company. This notification must be made within fourteen (14) days of receiving or disposing of any interest in the Company or any of its Affiliates.

MEXICO

Commercial Relationship. The Participant expressly recognizes that the Participant's participation in the Plan and the Company's grant of this Award do not constitute an employment relationship between the Participant and the Company. The Participant has been granted this Award as a consequence of the commercial relationship between the Company and the Participant's Employer, and such entity is the Participant's sole employer. Based on the foregoing, (a) the Participant expressly recognizes the Plan and the benefits the Participant may derive from the Participant's participation in the Plan does not establish any rights between the Participant and the Employer, (b) the Plan and the benefits the Participant may derive from the Participant's participation in the Plan are not part of the employment conditions and/or benefits provided by the Employer, and (c) any modification or amendment of the Plan by the Company, or a termination of the Plan by the Company, shall not constitute a change or impairment of the terms and conditions of the Participant's employment with the Employer.

Extraordinary Item of Compensation. The Participant expressly recognizes and acknowledges that the Participant's participation in the Plan is a result of the discretionary and unilateral decision of the Company, as well as the Participant's free and voluntary decision to participate in the Plan in accord with the terms and conditions of the Plan and the Agreement, including the Addendum. As such, the Participant acknowledges and agrees that the Company may, in its sole discretion, amend and/or discontinue the Participant's participation in the Plan at any time and without any liability. The value of this Award is an extraordinary item of compensation outside the scope of the Participant's employment contract, if any. This Award is not part of the Participant's regular or expected compensation for purposes of calculating any severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension, retirement benefits, or any similar payments, which are the exclusive obligations of the Employer.

Finally, the Participant hereby declares that the Participant does not reserve to the Participant any action or right to bring any claim against the Company for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to the Company, its subsidiaries, Affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

Securities Law Information. The Award granted, and any Shares acquired, under the Plan have not been registered with the National Register of Securities maintained by the Mexican National Banking and Securities Commission and cannot be offered or sold publicly in Mexico. In addition, the Plan, Agreement and any other document relating to the RSUs may not be publicly distributed in Mexico. These materials are addressed to the Participant because of the Participant's existing relationship with the Company and these materials should not be reproduced or copied in any form. The offer contained in these materials does not constitute a public offering of securities, but rather a private placement of securities addressed to specific individuals made in accordance with the provisions of the Mexican Securities Market Law, and any rights under such offering shall not be assigned or transferred.

MOROCCO

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

NETHERLANDS

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

NORTH MACEDONIA

No country-specific provisions.

POLAND

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Exchange Control Information. If the Participant maintains bank or brokerage accounts holding cash and foreign securities (including Shares) outside of Poland, the Participant will be required to report information to the National Bank of Poland on transactions and balances in such accounts if the value of such cash and securities exceeds PLN 7 million. If required, such reports must be filed on special forms available on the website of the National Bank of Poland. Further, any transfer of funds in excess of a certain threshold (generally, EUR 15,000) into or out of Poland must be effected through a bank account in Poland. Finally, the Participant is required to store all documents connected with any foreign exchange transactions that the Participant engages in for a period of five years, as measured from the end of the year in which such transaction occurred. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. Polish residents holding foreign securities (e.g., Shares) and/or maintaining accounts abroad are obligated to file quarterly reports with the

National Bank of Poland incorporating information on transactions and balances of the securities and cash deposited in such accounts if the value of such securities and cash (when combined with all other assets held abroad) exceeds PLN 7,000,000. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

PORTUGAL

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Use of English Language. The Participant hereby expressly declares that the Participant has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

***Uso da Língua Inglesa*. Participante, pelo presente instrumento, declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo.**

Exchange Control Information. If the Participant is a Portuguese resident and holds Shares after vesting of the Awards, the acquisition of the Shares should be reported to the *Banco de Portugal* for statistical purposes. If the Shares are deposited with a commercial bank or financial intermediary in Portugal, such bank or financial intermediary will submit the report on the Participant's behalf. If the Shares is not deposited with a commercial bank or financial intermediary in Portugal, the Participant is responsible for submitting the report to the *Banco de Portugal*, unless the Participant engages a Portuguese financial intermediary to file the reports on the Participant's behalf. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

ROMANIA

Vesting Schedule. Notwithstanding Section 2 of the Agreement and the vesting provisions set forth in the Award Notice, the Participant's Award will have an initial minimum vesting period of at least one year from the Grant Date.

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Use of English Language. By accepting the Award, the Participant acknowledges that the Participant is proficient in reading and understanding English and fully understands the terms of the documents related to the Award (the Agreement, this Addendum and the Plan), which were provided in the English language. The Participant accepts the terms of these documents accordingly.

Utilizarea Limbii Engleze. **Prin acceptarea Premiului, Participantul recunoaște că Participantul este competent în citirea și înțelegerea limbii engleze și înțelege pe deplin termenii documentelor legate de Premiu (Acordul, acest Addendum și Planul), care au fost furnizate în limba engleză. Participantul acceptă termenii acestor documente în consecință.**

Exchange Control Information. The Participant is not required to seek special authorization from the National Bank of Romania in order to open or maintain a foreign bank account. However, if the Participant remits foreign currency into Romania (*e.g.*, proceeds from the sale of Shares), the Participant may be required to provide the Romanian bank through which the foreign currency is transferred with appropriate documentation. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

SERBIA

Securities Law Information. The grant of this Award under the Plan is not subject to the regulations concerning public offers and private placements under the Law on Capital Markets.

Exchange Control Information. Pursuant to the Law on Foreign Exchange Transactions, Serbian residents may freely acquire Shares under the Plan. However, the National Bank of Serbia generally requires residents to report the acquisition of Shares, the value of the Shares at vesting and, on a quarterly basis, any changes in the value of the underlying Shares. An exemption from the reporting obligation may apply on the basis that the Shares are acquired for no consideration. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

SINGAPORE

Qualifying Person Exemption. The grant of this Award under the Plan is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2011 Ed.) ("**SFA**") and is not made with a view to the Shares being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Participant should note that, as a result, this Award is subject to section 257 of the SFA and the Participant will not be able to make (i) any subsequent sale of the Shares underlying the Award or Dividend Shares in Singapore or (ii) any offer of such subsequent sale of the Shares underlying the Award or Dividend Shares subject to this Award in Singapore, unless such sale or offer is made (a) more than six months after the Grant Date or (b) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA (Chapter 289, 2011 Ed.) or pursuant to, and in accordance with the conditions of, any other applicable provisions of the SFA.

Director Notification. If the Participant is a director, associate director or shadow director of an Affiliate in Singapore, the Participant is subject to certain notification requirements under the Singapore Companies Act, regardless of whether the Participant is a Singapore resident or employed in Singapore. Among these requirements is an obligation to notify the Affiliate in Singapore in writing of an interest (*e.g.*, the Award, Shares) in the Company or any Affiliate within two business days of (a) acquiring or disposing of such interest, (b) any change in a previously disclosed interest (*e.g.*, sale of Shares), or (c) becoming a chief executive officer, director, associate director or shadow director, if such interest exists at the time. If the Participant is the chief executive officer ("**CEO**") of a Singapore Affiliate of the Company and the above notification requirements are determined to apply to the CEO of a Singapore Affiliate, the above notification requirements also may apply.

SPAIN

No Entitlement for Claims or Compensation. By accepting the Award, the Participant acknowledges that the Participant consents to participation in the Plan and has received a copy of the Plan. The Participant understands that the Company has unilaterally, gratuitously and in its sole discretion decided to grant Awards under the Plan to individuals who may be employees of the Employer, the Company or its Affiliates throughout the world. The decision is a limited decision that is entered into upon the express assumption and condition that any Awards will not economically or otherwise bind the Employer, the Company or its Affiliates on an ongoing basis. Consequently, the Participant understands that the Award is granted on the assumption and condition that the Award and the Shares acquired upon settlement shall not become a part of any employment contract (either with the Employer, the Company or any of its Affiliates) shall not be construed as an acquired right or more beneficial condition and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. In addition, the Participant understands that grant of Awards would not be made to the Participant but for the assumptions and conditions referred to above; thus, the Participant acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant of Awards shall be null and void.

Further, the vesting of the Award is expressly conditioned on the Participant's continued and active rendering of service, such that if the Participant's status as an employee terminates for any reason whatsoever, the Award may cease vesting immediately, in whole or in part, effective on the date of the Participant ceases to be an employee. This will be the case, for example, if (a) the Participant resigns, (b) the Participant is terminated for Cause: "Cause", for these purposes (effect of the termination of the employment contract in the Award) shall be understood as, among others, any breach of their obligations by Participant, expressly including performing under the employing entity's expectations, not complying with the code of conduct and/or internal policies, and/or receiving an unsatisfactory evaluation review, irrespective of whether such Cause is considered sufficient to uphold a fair ("procedente") dismissal or for any other purposes, (c) the Participant is considered to be unfairly dismissed without good cause (*i.e.*, subject to a "*despido improcedente*"); (d) the Participant is dismissed for disciplinary or objective reasons or due to a collective dismissal; (e) the Participant terminates employment due to a change of work location, duties or any other employment or contractual condition; (f) the Participant terminates employment due to the Company's or any Affiliate's unilateral breach of contract; or (g) the Participant's employment contract terminates for any other reason whatsoever. Consequently, any unvested Award will be forfeited on the date the Participants status as an employee terminates and the Participant understands and expressly agrees that the Participant shall not be entitled to unvested Awards nor to any compensation thereof.

The Participant acknowledges that the Participant has read and specifically accepts the conditions referenced in Section 10 of the Agreement.

Securities Law Information. No "offer of securities to the public," as defined under Spanish law, has taken place or will take place in the Spanish territory in connection with the grant of the Award. The Agreement has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. If the Participant holds 10% or more of the Share capital of the Company or such other amount that would entitle the Participant to join the Company's board of directors, the acquisition, ownership and disposition of such Shares must be declared for statistical purposes to the *Spanish Dirección General de Comercio e Inversiones* (the Bureau for Commerce and Investments), which is a department of the Ministry of Economy and Competitiveness. The declaration (via Form 6) must be made in January for Shares acquired or disposed of during the prior calendar year and/or for Shares owned as of December 31 of the prior calendar year; provided, if the value of the Shares acquired or sold exceeds EUR 1,502,530, the declaration must be filed within one month of the acquisition or disposition of the Shares, as applicable. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

Foreign Asset/Account Reporting Information. To the extent the Participant holds rights or assets (e.g., cash or the Shares held in a bank or brokerage account) outside of Spain with a value in excess of EUR 50,000 per type of right or asset as of December 31 each year (or at any time during the year in which the Participant sells or disposes of such right or asset), the Participant is required to report information on such rights and assets on the Participant's tax return for such year. After such rights or assets are initially reported, the reporting obligation will only apply for subsequent years if the value of any previously-reported rights or assets increases by more than EUR 20,000 per type of right or asset as of each subsequent December 31, or if the Participant sells Shares or cancels bank accounts that were previously reported. Failure to comply with this reporting requirement may result in penalties to the Spanish residents. In addition, the Participant may be required to electronically declare to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including Shares acquired under the Plan), and any transactions with non-Spanish residents (including any payments of Shares made pursuant to the Plan), depending on the balances in such accounts together with the value of such instruments as of December 31 of the relevant year, or the volume of transactions with non-Spanish residents during the relevant year. The Participant should consult with the Participant's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Participant may have in connection with the Participant's participation in the Plan.

SWEDEN

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Taxes. The following provision supplements Section 7 of the Agreement:

Without limiting the Company's and the Employer's authority to satisfy their withholding obligations for Tax-Related Items as set forth in Section 7 of the Agreement, by accepting the grant of the Award, the Participant authorizes the Company and/or the Employer to withhold Shares or to sell Shares otherwise deliverable to the Participant upon vesting/settlement to satisfy Tax-Related Items, regardless of whether the Company and/or the Employer have an obligation to withhold such Tax-Related Items.

SWITZERLAND

Securities Law Information. The Award is not intended to be publicly offered in or from Switzerland. Neither this document nor any other materials relating to the Award (1) constitutes a prospectus according to articles 35 et seq. of the Swiss Federal Act on Financial Services ("FinSA"), (2) may be publicly distributed or otherwise made publicly available in Switzerland to any person other than an employee of the Company, or (3) have been or will be filed with, approved or supervised by any Swiss reviewing body according to article 51 FinSA or any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority).

TUNISIA

Award Settlement in Cash Only. Notwithstanding any discretion in the Plan and any provisions in the Agreement to the contrary, the grant of the Award does not provide any right for the Participant to acquire Shares, and any vested Award (and any related dividend equivalents) shall be settled only in the form of a cash payment made locally by the Employer via local payroll (and shall not be settled in Shares).

TÜRKIYE

Securities Law Information. The grant of Awards under the Plan is only available to employees of the Company and its Affiliates, and is intended to be a private offering. Under Turkish law, Participant is not permitted to sell Shares acquired under the Plan in Turkey. Shares are currently traded on the New York Stock Exchange ("NYSE") in the U.S. under the ticker symbol "APTV" and Shares may be sold on this exchange only, which is located outside of Turkey.

Exchange Control Information. Turkish residents are permitted to sell foreign securities (such as the Shares) through intermediary financial institutions that are approved under the Capital Market Law (i.e., banks licensed in Turkey). Therefore, a Turkish financial intermediary may be required in connection with the sale of any Shares acquired under the Plan. The Participant acknowledges that the Participant is solely responsible for engaging such Turkish financial intermediary. The Participant should consult with the Participant's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Participant may have in connection with the Participant's participation in the Plan.

UNITED KINGDOM

Settlement of Award. Notwithstanding anything in the Agreement to the contrary, the Award shall be settled in Shares only (and shall not be settled in cash).

Exclusion of Award from Severance Costs. The following provision supplements Section 10(i) of the Agreement:

In case of a Termination of Service of the Participant triggering the payment of severance costs under applicable law, the Participant acknowledges and agrees that the Award shall not be taken into account in the calculation of such severance costs.

Taxes. The following provision supplements Section 7 of the Agreement:

Without limitation to Section 7 of the Agreement, the Participant hereby agrees that the Participant is liable for all Tax-Related Items and hereby covenants to pay all such Tax-Related Items, as and when requested by the Company or (if different) the Employer, or by HM Revenue & Customs ("**HMRC**") (or any other tax authority or any other relevant authority). The Participant also hereby agrees to indemnify and keep indemnified the Company and (if different) Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay on the Participant's behalf to HMRC (or any other tax authority or any other relevant authority). For the purposes of this Agreement, Tax-Related Items include (without limitation) employment income tax and employee National Insurance contributions ("**NICs**").

Notwithstanding the foregoing, if the Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the Exchange Act), the Participant understands that the Participant will not be able to indemnify the Company for the amount of any income tax not collected from or paid by the Participant within 90 days after the end of the tax year in which the event giving rise to the Tax-Related Items occurs, as it may be considered to be a loan and, therefore, it may constitute a benefit to the Participant on which additional income tax and NICs may be payable. The Participant will be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for paying the Company or the Employer, as applicable, for the amount of any employee NICs due on this additional benefit which may be obtained from the Participant by the Company or the Employer by any of the means referred to in Section 7 of the Agreement.

If the Participant fails to comply with the Participant's obligations in connection with the income tax as described in this section, the Company may refuse to deliver the Shares subject to the Award.

Exclusion of Claim. The Participant acknowledges and agrees that the Participant will have no entitlement to compensation or damages insofar as such entitlement arises or may arise from the Participant ceasing to have rights under or to be entitled to the Award, whether or not as a result of termination of employment (whether the termination is in breach of contract or otherwise), or from the loss or diminution in value of the Award. Upon the grant of the Award, the Participant will be deemed to have waived irrevocably any such entitlement.

UNITED STATES

No country-specific provisions.

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Exhibit 22

APTIV PLC
List of Guarantor Subsidiaries

Entity Name	**Jurisdiction**
Aptiv Swiss Holdings Limited*	Jersey
Aptiv Global Financing Designated Activity Company*	Ireland
Aptiv LLC*	Delaware

*Entity is also a subsidiary issuer

Exhibit 31.1

CERTIFICATIONS

Certification of Principal Executive Officer

I, Kevin P. Clark, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Aptiv PLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 4, 2026

/s/ Kevin P. Clark

Kevin P. Clark

Chair and Chief Executive Officer

(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

Certification of Principal Financial Officer

I, Varun Laroyia, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Aptiv PLC;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 4, 2026

/s/ Varun Laroyia

Varun Laroyia
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the filing of this quarterly report on Form 10-Q of Aptiv PLC (the “Company”) for the period ended June 30, 2026, with the Securities and Exchange Commission on the date hereof (the “Report”), I, Kevin P. Clark, Chief Executive Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 4, 2026

/s/ Kevin P. Clark
Kevin P. Clark
Chair and Chief Executive Officer
(Principal Executive Officer)

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the filing of this quarterly report on Form 10-Q of Aptiv PLC (the "Company") for the period ended June 30, 2026, with the Securities and Exchange Commission on the date hereof (the "Report"), I, Varun Laroyia, Chief Financial Officer, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 to the best of my knowledge, that:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 4, 2026

/s/ Varun Laroyia

Varun Laroyia
Executive Vice President and Chief Financial Officer
(Principal Financial Officer)

A signed original of this written statement required by Section 906 has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.