

FORM 8 (OPD)

PUBLIC OPENING POSITION DISCLOSURE BY A PARTY TO AN OFFER Rules 8.1 and 8.2 of the Takeover Code (the "Code")

1. KEY INFORMATION

(a) Full name of discloser:	American Axle & Manufacturing Holdings, Inc.
(b) Owner or controller of interests and short positions disclosed, if different from 1(a): <i>The naming of nominee or vehicle companies is insufficient. For a trust, the trustee(s), settlor and beneficiaries must be named.</i>	N/A
(c) Name of offeror/offeree in relation to whose relevant securities this form relates: <i>Use a separate form for each offeror/offeree</i>	American Axle & Manufacturing Holdings, Inc.
(d) Is the discloser the offeror or the offeree?	OFFEROR
(e) Date position held: <i>The latest practicable date prior to the disclosure</i>	12 February 2025
(f) In addition to the company in 1(c) above, is the discloser making disclosures in respect of any other party to the offer? <i>If it is a cash offer or possible cash offer, state "N/A"</i>	NO

2. POSITIONS OF THE PARTY TO THE OFFER MAKING THE DISCLOSURE

If there are positions or rights to subscribe to disclose in more than one class of relevant securities of the offeror or offeree named in 1(c), copy table 2(a) or (b) (as appropriate) for each additional class of relevant security.

(a) Interests and short positions in the relevant securities of the offeror or offeree to which the disclosure relates

Class of relevant security:	Shares of Common Stock in American Axle & Manufacturing Holdings, Inc			
	Interests		Short positions	
	Number	%	Number	%
(1) Relevant securities owned and/or controlled:	Nil	Nil	Nil	Nil
(2) Cash-settled derivatives:	Nil	Nil	Nil	Nil
(3) Stock-settled derivatives (including options) and agreements to purchase/sell:	Nil	Nil	Nil	Nil
TOTAL:	Nil	Nil	Nil	Nil

All interests and all short positions should be disclosed.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

(b) Rights to subscribe for new securities

Class of relevant security in relation to which subscription right exists:	NONE
Details, including nature of the rights concerned and relevant percentages:	NONE

3. POSITIONS OF PERSONS ACTING IN CONCERT WITH THE PARTY TO THE OFFER MAKING THE DISCLOSURE

Details of any interests, short positions and rights to subscribe (including directors' and other employee options) of any person acting in concert with the party to the offer making the disclosure:

- a)** Shares of Common Stock in American Axle & Manufacturing Holdings, Inc. held by the directors (including their close relatives and related trusts) of American Axle & Manufacturing Holdings, Inc.

Name of director	Shares of Common Stock Held	Percentage⁽¹⁾
David C. Dauch ⁽²⁾	4,366,371	3.71%
Elizabeth A. Chappell	48,127	0.04%
William L. Kozyra	4,012	0.00%
Peter D. Lyons	5,000	0.00%
James A. McCaslin	27,211	0.02%
William P. Miller II	43,103	0.04%
Aleksandra A. Miziolek	N/A	N/A
Herbert K. Parker	119,987	0.10%
Sandra E. Pierce	N/A	N/A
John F. Smith	11,500	0.01%
Samuel Valenti III	N/A	N/A

(1) Percentages have been given to two decimal places and are calculated on the basis of American Axle & Manufacturing Holdings, Inc. having 117,581,028 shares of common stock.

(2) Includes interests held by close relatives.

- b)** Awards in Common Stock in American Axle & Manufacturing Holdings, Inc. held by the directors of American Axle & Manufacturing Holdings, Inc. granted under the

Amended and Restated American Axle & Manufacturing Holdings, Inc. 2018
Omnibus Incentive Plan

Name	Type of interest	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested	Vesting Date	Exercise Price	Grant Date
David C. Dauch	Performance shares	194,047 (target)	1 January 2025 ⁽¹⁾⁽²⁾	Nil	28 February 2022
		245,029 (target)	1 January 2026 ⁽²⁾	Nil	28 February 2023
		318,972 (target)	1 January 2027 ⁽²⁾	Nil	4 March 2024
	Performance units (cash settled)	1,796,875 (target)	1 January 2025 ⁽¹⁾⁽³⁾	Nil	28 February 2022
		2,156,250 (target)	1 January 2026 ⁽³⁾	Nil	28 February 2023
		2,156,250 (target)	1 January 2027 ⁽³⁾	Nil	4 March 2024
	Restricted Stock Units	388,094	28 February 2025 ⁽⁴⁾	Nil	28 February 2022
		326,705	28 February 2026 ⁽⁴⁾	Nil	28 February 2023
		425,296	4 March 2027 ⁽⁴⁾	Nil	4 March 2024
Elizabeth A. Chappell	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		107,993	Vested with deferred settlement ⁽⁶⁾		
William L. Kozyra	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		113,560	Vested with deferred settlement ⁽⁶⁾		
Peter D. Lyons	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		117,572	Vested with deferred settlement ⁽⁶⁾		
James A. McCaslin	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		130,333	Vested with deferred settlement ⁽⁶⁾		

William P. Miller II	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		121,491	Vested with deferred settlement ⁽⁶⁾		
Aleksandra A. Miziolek	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
Herbert K. Parker	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
Sandra E. Pierce	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		89,987	Vested with deferred settlement ⁽⁶⁾		
John F. Smith	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		139,044	Vested with deferred settlement ⁽⁶⁾		
Samuel Valenti III	Restricted Stock Units	20,492	2 May 2025 ⁽⁵⁾	Nil	2 May 2024
		51,933	Vested with deferred settlement ⁽⁶⁾		

(1) Performance vesting terms for the January 2025 vesting awards approved by the Compensation Committee of American Axle & Manufacturing Holdings, Inc in February 2025 and to be paid in March 2025. Based on performance of 111% against the target, 215,393 performance shares and 1,994,531 performance units to be paid.

(2) Performance shares shall vest on the vesting date set out above and be transferred to the participant as shares, subject to the achievement of pre-established performance goals based primarily on the three-year cumulative free cash flows of American Axle & Manufacturing Holdings, Inc, adjusted based on a total shareholder return measure. Pro rata early vesting occurs upon death, disability, retirement or termination by American Axle & Manufacturing Holdings, Inc without cause.

(3) Performance units shall vest on the vesting date set out above and be settled in cash, subject to the achievement of pre-established performance goals based on the free cash flows of American Axle & Manufacturing Holdings, Inc, adjusted based on a total shareholder return measure. Pro rata early vesting occurs upon death, disability, retirement or termination by American Axle & Manufacturing Holdings, Inc without cause.

(4) Restricted Stock Units shall vest on the vesting date set out above (provided that the participant's employment is not terminated for any reason prior to the vesting date, in which case the Restricted Stock Units shall be forfeited and cancelled without consideration). Pro rata early vesting occurs upon retirement and full early vesting occurs upon death or disability.

(5) Restricted Stock Units shall vest on the vesting date set out above (provided that the participant's employment is not terminated for any reason prior to the vesting date, in which case the Restricted Stock Units shall be forfeited and cancelled without consideration). Full early vesting occurs upon death or disability.

(6) Restricted Stock Units that have vested with settlement deferred until the relevant director retires from the board of American Axle & Manufacturing Holdings, Inc.

For further detail please refer to American Axle & Manufacturing Holdings, Inc.'s Form 10-K for the fiscal year ended 31 December 2023.

Details of any open stock-settled derivative positions (including traded options), or agreements to purchase or sell relevant securities, should be given on a Supplemental Form 8 (Open Positions).

Details of any securities borrowing and lending positions or financial collateral arrangements should be disclosed on a Supplemental Form 8 (SBL).

4. OTHER INFORMATION

(a) Indemnity and other dealing arrangements

Details of any indemnity or option arrangement, or any agreement or understanding, formal or informal, relating to relevant securities which may be an inducement to

deal or refrain from dealing entered into by the party to the offer making the disclosure or any person acting in concert with it:
Irrevocable commitments and letters of intent should not be included. If there are no such agreements, arrangements or understandings, state "none"

NONE.

(b) Agreements, arrangements or understandings relating to options or derivatives

Details of any agreement, arrangement or understanding, formal or informal, between the party to the offer making the disclosure, or any person acting in concert with it, and any other person relating to:
(i) the voting rights of any relevant securities under any option; or
(ii) the voting rights or future acquisition or disposal of any relevant securities to which any derivative is referenced:
If there are no such agreements, arrangements or understandings, state "none"

NONE.

(c) Attachments

Are any Supplemental Forms attached?

Supplemental Form 8 (Open Positions)	NO
Supplemental Form 8 (SBL)	NO

Date of disclosure:	12 February 2025
Contact name:	Matthew Paroly, Vice President and General Counsel
Telephone number:	+1 (248) 882-7236

Public disclosures under Rule 8 of the Code must be made to a Regulatory Information Service.

The Panel's Market Surveillance Unit is available for consultation in relation to the Code's disclosure requirements on +44 (0)20 7638 0129.

The Code can be viewed on the Panel's website at www.thetakeoverpanel.org.uk.

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