

Siegfried Wolf (AT)
Chief Executive Officer
MAGNA International Inc.
Oberwaltersdorf

Born in 1957. After finishing his secondary education, Siegfried Wolf was trained as a tool and die-maker and then as a member of the technical staff in the Quality Laboratory at Philips. He continued his professional training through the stages of master craftsman and foreman up to obtaining an engineering degree.

Subsequently, Siegfried Wolf entered Vereinigte Metallwerke Wien (VMW) to work as a Quality Manager and Assistant Director of Quality Control. In the following, he joined Hirtenberger AG, where he advanced from Director for Quality Control to General Manager and Vice President. In 1994, Siegfried Wolf joined Magna Europe, a major player in the European automotive supply industry, where he was nominated President in 1995. After a four year period, he accepted the post of Vice Chairman of the Board of Directors of Magna International. In 2001, Siegfried Wolf was appointed President and Chief Executive Officer of Magna Steyr, a wholly-owned subsidiary of Magna International. One year later, he took charge of Magna International Inc. as Executive Vice Chairman.

Since April 2005, Siegfried Wolf has acted as Chief Executive Officer of Magna International Inc.



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The well-being of a society essentially depends upon the strength of its economic fabric, and businesses are the main weavers of that economic fabric. This, when interwoven with the political fabric, will determine the social fabric of a nation.

Businesses can only make sustainable progress if there is a stable and lasting balance between its stakeholders and main driving forces – namely, management, labour, capital and society.

Well-qualified and highly motivated employees are key to succeed in an increasing global

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competition. Receiving a fair share of the profits they help to create, significantly fosters employees' involvement, initiative and motivation.

An operating philosophy committed to create a work environment based on fairness and concern for people is one cornerstone of the company's success. The other cornerstone is a corporate culture which creates a strong sense of ownership and entrepreneurial energy throughout the company.

Magna builds upon a business philosophy – known as Fair Enterprise – based on a corporate charter of rights which pre-determines the annual percentage of profits shared among investors, employees, management and society. It also guarantees the right of every employee to own a portion of the company. This profit and equity sharing principle is enshrined in a governing Corporate Constitution.