

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 26, 2023

BORGWARNER INC.

(Exact name of registrant as specified in its charter)

Delaware

1-12162

13-3404508

State or other jurisdiction of
Incorporation or organization

Commission File No.

(I.R.S. Employer
Identification No.)

3850 Hamlin Road, Auburn Hills, Michigan

48326

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (248) 754-9200

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|--|--------------------------|--|
| Common Stock, par value \$0.01 per share | BWA | New York Stock Exchange |
| 1.00% Senior Notes due 2031 | BWA31 | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

Item 5.07 Submission of Matters to a Vote of Security Holders

The Annual Meeting of the Stockholders of BorgWarner Inc. (the "Company" or "BorgWarner") was held on Wednesday, April 26, 2023. Matters submitted to stockholders at the meeting and the voting results thereof were as follows:

(a) Election of Sara A. Greenstein, Michael S. Hanley, Frédéric B. Lissalde, Shaun E. McAlmont, Deborah D. McWhinney, Alexis P. Michas, Sailaja K. Shankar, and Hau N. Thai-Tang to the Board of Directors:

| | For | Against | Abstention | Broker Non-Votes |
|------------|-------------|----------------|-------------------|-------------------------|
| Greenstein | 190,627,664 | 3,547,471 | 175,781 | 13,818,106 |
| Hanley | 192,492,097 | 1,680,131 | 178,688 | 13,818,106 |
| Lissalde | 193,626,131 | 545,206 | 179,579 | 13,818,106 |
| McAlmont | 190,172,948 | 3,540,844 | 637,124 | 13,818,106 |
| McWhinney | 189,826,316 | 4,350,932 | 173,668 | 13,818,106 |
| Michas | 179,927,645 | 14,248,911 | 174,360 | 13,818,106 |
| Shankar | 193,051,686 | 1,118,638 | 180,592 | 13,818,106 |
| Thai-Tang | 193,484,803 | 684,137 | 181,976 | 13,818,106 |

(b) Approval, on an advisory basis, of the compensation of the Company's named executive officers:

| For | Against | Abstain | Broker Non-Votes |
|-------------|----------------|----------------|-------------------------|
| 179,505,117 | 14,546,724 | 299,075 | 13,818,106 |

(c) Approval, on an advisory basis, of the frequency of voting on named executive officer compensation:

| 1 Year | 2 Years | 3 Years | Abstain | Broker Non-Votes |
|---------------|----------------|----------------|----------------|-------------------------|
| 181,220,189 | 111,324 | 12,830,132 | 189,271 | 13,818,106 |

In light of the advisory vote, the Company has decided to continue its practice of including an advisory stockholder vote on the compensation of executives in its proxy materials every year until the next required vote on the frequency of such votes.

(d) Ratification of the selection of PricewaterhouseCoopers LLP as the independent registered public accounting firm for the Company for 2023:

| For | Against | Abstain |
|-------------|----------------|----------------|
| 201,597,194 | 6,432,463 | 139,365 |

(e) Approval of the BorgWarner Inc. 2023 Stock Incentive Plan:

| For | Against | Abstain | Broker Non-Votes |
|-------------|----------------|----------------|-------------------------|
| 178,779,067 | 15,353,404 | 218,445 | 13,818,106 |

(f) Stockholder proposal to change the ownership threshold to call a special meeting of the stockholders:

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 84,485,984 | 109,604,506 | 260,426 | 13,818,106 |

(g) Stockholder proposal to request the Board of Directors to publish a Just Transition Report:

| For | Against | Abstain | Broker Non-Votes |
|------------|----------------|----------------|-------------------------|
| 61,160,764 | 129,810,952 | 3,379,200 | 13,818,106 |

Item 7.01 Regulation FD Disclosures

On April 26, 2023, the Board of Directors of the Company declared a quarterly cash dividend of \$0.17 per share of the Company's common stock. The dividend is payable on June 15, 2023 to stockholders of record on June 1, 2023.

On April 27, 2023, the Company issued the press release attached as Exhibit 99.1, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibits are being furnished as part of this Report.

| Exhibit Number | Description |
|---------------------------|---|
| 99.1 | Press Release dated April 27, 2023 |
| 104.1 | The cover page from this Current Report on Form 8-K, formatted as Inline XBRL |

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 hereunto duly authorized.

BorgWarner Inc.

Date: April 27, 2023

By: /s/ Tonit M. Calaway

Name: Tonit M. Calaway

Title: Executive Vice President and Secretary



Immediate Release

Contact

Patrick Nolan

248.754.0884

BORGWARNER DECLARES QUARTERLY DIVIDEND

Auburn Hills, Michigan, April 27, 2023 – On April 26, 2023, the Board of Directors of BorgWarner Inc. (NYSE: BWA) declared a quarterly cash dividend of \$0.17 per share of common stock. The dividend is payable on June 15, 2023, to stockholders of record on June 1, 2023.

For more than 130 years, BorgWarner Inc. (NYSE: BWA) has been a transformative global product leader bringing successful mobility innovation to market. Today, we're accelerating the world's transition to eMobility -- to help build a cleaner, healthier, safer future for all.

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