

# Invitation to Annual General Meeting

30 September 2022

Lippstadt

**FORVIA**





# Invitation

**HELLA GmbH & Co. KGaA,  
Lippstadt**

German Securities Code (WKN): A13SX2  
ISIN DE000A13SX22

Unique identifier of the event: GMETHLE00922

Dear Shareholders,

We hereby invite you to attend the

Annual General Meeting of HELLA GmbH & Co. KGaA, Lippstadt,  
(hereinafter "**Company**") to be held

on Friday, 30 September 2022  
at **11:00 (CEST)**  
(doors open at 10:00 (CEST))

in plant 2 HELLA GmbH & Co. KGaA  
Entry Gate East  
Beckumer Str. 130 in 59555 Lippstadt.

# Agenda and Proposed Resolutions

## 1 | Presentation of the annual financial statements and the consolidated financial statements together with the combined management report for HELLA GmbH & Co. KGaA and the Group for the fiscal year 2021/2022, each as endorsed by the Supervisory Board, including the explanatory report with regard to the information pursuant to § 289a and § 315a of the German Commercial Code ("HGB") as well as the report of the Supervisory Board and the separate non-financial report of HELLA GmbH & Co. KGaA and of the Group for the fiscal year 2021/2022; resolution to approve the annual financial statements of HELLA GmbH & Co. KGaA for the fiscal year 2021/2022

The documents are available on the Company's website at [www.hella.com/agm](http://www.hella.com/agm) as from the date of convocation of the Annual General Meeting. Furthermore, the documents will be made available and explained to the shareholders during the Annual General Meeting.

The Supervisory Board has endorsed the annual financial statements and consolidated financial statements which have been prepared by the General Partner. Pursuant to § 286 (1) German Stock Corporation Act ("AktG"), the annual financial statements are to be approved by the General Meeting. The General Partner declares its consent to the approval pursuant to § 29 (2) sentence 2 of the Articles of Association by recommending to the Annual General Meeting the proposed resolution.

Apart from that, the documents mentioned above only need to be made available to the Annual General Meeting, without requiring a further resolution by the Annual General Meeting. The General Partner, the Shareholder Committee and the Supervisory Board propose that the annual financial statements, reporting a distributable profit of € 54,920,638.95 be approved as presented.

## 2 | Resolution on the appropriation of distributable profit

The General Partner, the Shareholder Committee and the Supervisory Board propose that the distributable profit for the fiscal year 2021/2022 in the amount of € 54,920,638.95 be appropriated as follows:

Distribution of a dividend in the amount of € 0.49 per eligible no par value share	
(for 111,111,112 eligible no par value shares):	€ 54,444,444.88
Profit carried forward to new account:	€ 476,194.07
Unappropriated retained earnings:	€ 54,920,638.95

Pursuant to § 58 (4) sentence 2 AktG the dividend entitlement falls due on the third business days following the resolution of the Annual General Meeting.

## 3 | Resolution ratifying the acts of management of the General Partner

The General Partner, the Shareholder Committee and the Supervisory Board propose that the acts of management of the General Partner be ratified for the fiscal year 2021/2022.

## 4 | Resolution ratifying the acts of management of the members of the Supervisory Board

The General Partner, the Shareholder Committee and the Supervisory Board propose that the acts of management of the members of the Supervisory Board who held office in the fiscal year 2021/2022 be ratified for the fiscal year 2021/2022.

## 5 | Resolution ratifying the acts of management of the members of the Shareholder Committee

The General Partner, the Shareholder Committee and the Supervisory Board propose that the acts of management of the members of the Shareholder Committee who held office in the fiscal year 2021/2022 be ratified for the fiscal year 2021/2022.

## 6 | Appointment of the auditor for the audit of the annual financial statements and the consolidated financial statements

The Extraordinary General Meeting of HELLA GmbH & Co. KGaA on 29 April 2022 resolved as agenda item 1 to change the Company's fiscal year to the calendar year with effect from 1 January 2023 and to amend § 1 of the Company's Articles of Association accordingly. To this end, a one-off short fiscal year shall be inserted from 1 June 2022 to 31 December 2022. At the time of this convening, the amendment to the Articles of Association has not yet been entered in the Commercial Register (*Handelsregister*). The change has therefore not yet become effective.

Against this background, the Supervisory Board proposes, upon recommendation of the Audit Committee, to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as auditor for the audit of the annual financial statements as well as the consolidated financial statements for the fiscal year 2022/2023 from 1 June 2022 to 31 May 2023. In the event that the change to the fiscal year and the corresponding amendment to the Articles of Association resolved by the Extraordinary General Meeting of 29 April 2022 as agenda item 1 become effective by 31 December 2022 through registration in the Commercial Register (*Handelsregister*) of the Company, the appointment shall instead relate to the short fiscal year 2022 from 1 June 2022 to 31 December 2022.

Both the recommendation of the Audit Committee to the Supervisory Board and the proposal of the Supervisory Board are free from improper influence by a third party. There were also no contractual provisions that would have limited the choices.

## 7 | Resolution on the approval of the remuneration report 2021/2022

Pursuant to § 162 AktG, the Executive Board and the Supervisory Board of a listed Company are required to prepare a remuneration report on the remuneration of the members of the governing bodies each year. HELLA GmbH & Co. KGaA does not have an Executive Board due to its legal form. Instead, Hella Geschäftsführungsgesellschaft mbH as General Partner is responsible for the management of HELLA GmbH & Co. KGaA. In addition, at HELLA GmbH & Co. KGaA, the Shareholder Committee is responsible for the remuneration of the Management Board instead of the Supervisory Board. The Company's remuneration report is therefore prepared by the General Partner and the Shareholder Committee.

In accordance with § 162 (3) AktG, the remuneration report was audited by the auditor to determine whether it contains the information required by § 162 (1) and (2) AktG. The report on the audit

of the remuneration report is attached to the remuneration report.

Pursuant to § 120a (4) sentence 1 AktG, the Annual General Meeting must resolve on the approval of the remuneration report, prepared and audited in accordance with § 162 AktG, for the previous fiscal year.

The General Partner and the Shareholder Committee therefore propose to approve the remuneration report, prepared and audited in accordance with § 162 AktG, for the fiscal year 2021/2022 as reproduced as annex to this agenda item 7 following the agenda.

## 8 | Resolution on the approval of the remuneration system for members of the Management Board

Pursuant to § 120a (1) sentence 1 AktG, the Annual General Meeting of a listed Company shall resolve on the approval of the remuneration system for the members of the Executive Board as submitted by the Supervisory Board at least every four years. HELLA GmbH & Co. KGaA does not have an Executive Board due to its legal form. Instead, Hella Geschäftsführungsgesellschaft mbH as General Partner is responsible for the management of HELLA GmbH & Co. KGaA. Hence, the remuneration system for the members of the Management Board of Hella Geschäftsführungsgesellschaft mbH ("Managing Directors" or "members of the Management Board") is submitted to the Annual General Meeting. In case of HELLA GmbH & Co. KGaA, this is not the responsibility of the Supervisory Board, but of the Shareholder Committee.

The current remuneration system for the members of the Management Board was approved by the Annual General Meeting on 30 September 2021 with 93.92% of the valid votes cast. Following the closing of the takeover of the Company by Faurecia, the Shareholder Committee reviewed the remuneration system and resolved to adjust it in individual points and to resubmit the accordingly adjusted remuneration system to the Annual General Meeting 2022 for approval. The adjusted remuneration system is reproduced as annex to this agenda item 8 following the agenda.

The main changes are summarized below:

- Due to the lower free float of the Company's shares and the reduced significance of the share price, it is no longer appropriate to take into account the total shareholder return (TSR) as part of the long-term variable remuneration (LTI). Instead the calculation for future LTI instalments, beginning with the fiscal year following the ongoing fiscal year, is to be linked to selected financial indicators (OFCF and EBIT margin) and non-financial targets (promoting gender diversity and reducing CO2 emissions). In addition, the reference period for long-term variable remuneration will be reduced from five to four years and the maximum amount will be limited to 240% of the fixed annual salary.
- In line with the remuneration system for the members of the Management Board, the service agreements previously provided for a change-of-control clause under which a member of the Management Board may resign from office and terminate the service agreement for cause with effect from the end of the ninth month following the occurrence of the change of control. Such a change of control occurred with the completion of the takeover of the Company by Faurecia on 31 January 2022. If the member of the Management Board uses the change of control as a reason for extraordinary termination, he or she is entitled to a severance payment of twice the annual compensation or, if the remaining term of the service contract at the time of termination is less than two years, a severance payment reduced pro rata *temporis*. The Shareholder Committee has agreed with the members of the

Management Board Dr. Lea Corzilius, Ulric Bernard Schäferbarthold and Björn Twiehaus to extend or defer the exercise period for the extraordinary termination right. In addition, these three members of the Management Board are to be guaranteed a certain degree of target achievement for certain partial periods of their future activities for the purposes of calculating the variable remuneration. The Company hereby intends to give the members of the Management Board the opportunity and provide an economic incentive to remain active in the Management Board and to actively support the integration process following the acquisition by Faurecia. The intention is to prevent the members of the Management Board from exercising their right of termination prematurely for the purpose of obtaining the severance payment. The agreements concluded for this purpose are in each case subject to the condition precedent that a correspondingly revised remuneration system is submitted for approval to the Annual General Meeting.

- The remuneration system also needs to be adjusted to reflect that change of control clauses are no longer provided for in the future. The scope of application of the previous change of control clauses has been exhausted with the completion of the takeover by Faurecia.

Against this background, the Shareholder Committee proposes that the remuneration system for the members of the Management Board as resolved by the Shareholder Committee reproduced as annex to this agenda item 8 following the agenda shall be approved.

## 9 | Elections to the Shareholder Committee

Effective upon expiry of 30 September 2021, one member of the Shareholder Committee and effective as of 4 February 2022, four further members of the Shareholder Committee each resigned from office. The Shareholder Committee has filled the resulting vacancies in accordance with § 22 (5) sentence 1 of the Articles of Association by appointing successors (co-optation).

In accordance with § 22 (5) sentence 2 of the Articles of Association, the terms of office of these successors end at the latest upon conclusion of the next Annual General Meeting. In addition, the Chairman of the Shareholder Committee, Carl-Peter Forster, and Klaus Kühn have resigned from their offices with effect upon conclusion of the Annual General Meeting on 30 September 2022. Prior to this, Horst Binnig had also resigned from office effective upon expiry of 30 April 2022. The election of new members is therefore necessary.

In accordance with § 22 (1) of the Articles of Association, the Shareholder Committee is comprised of no more than nine members, who are elected by the Company's Annual General Meeting. The composition need not comply with any gender quota. The Shareholder Committee and the Supervisory Board propose to elect the following individuals as members of the Shareholder Committee:

1. **Prof. Dr. Wolfgang Ziebart**, Starnberg,  
Independent management consultant, former Chief Executive Officer of Infineon Technologies AG
2. **Patrick Koller**, Neuilly-sur-Seine, France,  
Directeur général / Chairman of the Executive Committee (Comité exécutif) of Faurecia SE
3. **Judith Buss**, Düsseldorf,  
Independent management consultant
4. **Nolwenn Delaunay**, Paris, France,  
Member of the Executive Committee (Comité exécutif) of Faurecia SE

5. **Olivier Durand**, Paris, France,  
Member of the Executive Committee (Comité exécutif) of Faurecia SE
6. **Andreas Renschler**, Stuttgart,  
Former member of the Executive Board of Daimler AG and of Volkswagen AG
7. **Christophe Schmitt**, Marckolsheim, France,  
Member of the Executive Committee (Comité exécutif) of Faurecia SE
8. **Jean-Pierre Souillac**, La Garenne-Colombes, France,  
Member of the Executive Committee (Comité exécutif) of Faurecia SE

The election of each individual becomes effective upon the conclusion of this Annual General Meeting and remains effective until the conclusion of the Annual General Meeting that resolves to ratify the acts of management of the members of the Shareholder Committee for the fourth fiscal year after the beginning of their terms in office. The fiscal year in which the term of office begins is not counted.

The candidates are to be elected individually.

The nominations account for the objectives set by the Shareholder Committee regarding its composition, including the diversity concept, and seek to fulfill the competence profile established by the Shareholder Committee for the entire board. The objectives and competence profile, including the diversity concept, were last resolved on by the Shareholder Committee on 22 June 2022 and have been published along with the status of their implementation in the Declaration on Corporate Governance for the fiscal year 2021/2022. That declaration is included in the Annual Report for the fiscal year 2021/2022 and is available on the Company's website.

The Shareholder Committee has satisfied itself that the nominated candidates can devote the expected amount of time required.

In accordance with Recommendation C.13 of the German Corporate Governance Code (DCGK), it is pointed out that the candidates nominated under 2.), 4.), 5.), 7.) and 8.) belong to the Executive Committee (*Comité exécutif*) of Faurecia SE, which indirectly via Forvia Germany GmbH holds a majority stake in HELLA GmbH & Co. KGaA. Furthermore, it is pointed out that Judith Buss and Andreas Renschler are also nominated for election to the Supervisory Board under agenda item 10. According to the assessment of the Shareholder Committee, there are otherwise no personal or business relations between any of the nominated candidates on the one hand and the companies of the HELLA GmbH & Co. KGaA or its group companies, the corporate bodies of HELLA GmbH & Co. KGaA or any direct or indirect holder of more than 10% of the voting shares in the Company on the other hand where such relations would be relevant to a shareholder casting his/her vote in the election based on an objective judgment.

If he is elected, it is intended to nominate Prof. Dr. Wolfgang Ziebart as Chairman of the Shareholder Committee.

The nominated candidates are members of statutory supervisory boards at the companies listed below or are members of comparable domestic and foreign supervisory bodies at the commercial enterprises listed below.

#### **Prof. Dr. Wolfgang Ziebart**

Memberships in other statutory supervisory boards:

- Nordex SE (Chairman)
- Webasto SE (Deputy Chairman)

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

#### **Patrick Koller**

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Legrand SA (Member of the Conseil d'administration)
- Faurecia SE (Member of the Conseil d'administration)

#### **Judith Buss**

Memberships in other statutory supervisory boards:

- Uniper SE

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Ignitis Group AB, Lithuania

#### **Nolwenn Delaunay**

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

#### **Olivier Durand**

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Faurecia USA Holdings, Inc. (Member of the Board of Directors)
- Faurecia (China) Holding Co. Ltd. (Member of the Board of Directors)
- Faurecia Japan K.K. (Member of the Board of Directors)
- Faurecia Clarion Electronics Co., Ltd. (Member of the Board of Directors)
- Faurecia RE SA (Chairman of the Board of Directors)

#### **Andreas Renschler**

Memberships in other statutory supervisory boards:

- Deutsche Messe AG

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

#### **Christophe Schmitt**

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH
- HELLA GmbH & Co. KGaA

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Clarion Corporation of America (Member of the Board of Directors)
- Faurecia USA Holdings, Inc. (Member of the Board of Directors)
- Faurecia Mexico Holdings, LLC (Member of the Board of Directors)

### Jean-Pierre Sounillac

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

For each candidate a curriculum vitae indicating his main occupation in addition to the mandate he seeks on the Shareholder Committee is enclosed as annex to this agenda item 9 following the agenda.

## 10 | Elections to the Supervisory Board

Except for the Chairman of the Supervisory Board, Klaus Kühn, all members of the Supervisory Board elected by the shareholders resigned from office with effect upon expiry of 8 February 2022. At the request of the General Partner and the Chairman of the Supervisory Board, the Local Court (*Amtsgericht*) of Paderborn by resolution dated 8 February 2022 appointed seven new members of the Supervisory Board with effect from 9 February 2022.

Upon conclusion of the Annual General Meeting on 30 September 2022, the limited terms in office of all of the Supervisory Board members appointed by the court as shareholder representatives will end. In addition, the Chairman of the Supervisory Board, Klaus Kühn, resigned from his office with effect upon conclusion of the Annual General Meeting on 30 September 2022. The election of new members is therefore necessary.

Pursuant to §§ 278 (3), 96 (1) and (2) and 101 (1) AktG and § 7 (1) sentence 1 no. 2 of the German Co-Determination Act (*Mitbestimmungsgesetz*) of 1976, the Company's Supervisory Board is comprised of 16 members. Of these 16 members, 8 are to be elected by the shareholders and 8 by the employees. At least 30% of the Supervisory Board members must be women and at least just as many Supervisory Board members must be men. This minimum percentage must in principle be achieved by the Supervisory Board as a whole unless the shareholder representatives' side or the employee representatives' side objects to joint fulfilment (*Gesamterfüllung*) pursuant to § 96 (2) sentence 3 AktG. No objection was made against joint fulfilment, meaning that there must be at least five women and five men on the Supervisory Board. As of the date of publication of this convocation, there are six women on the Supervisory Board, three of whom are shareholder representatives. The minimum percentage requirement is thereby fulfilled and would also be fulfilled after the election of the nominated candidates.

The following nominations are based on recommendations of the Nomination Committee of the Supervisory Board. The Supervisory Board and the Shareholder Committee nominate the following individuals to be elected Supervisory Board members:

1. **Andreas Renschler**, Stuttgart  
Former member of the Executive Board of Daimler AG and of Volkswagen AG
2. **Tatjana Bengsch**, Ronnenberg,  
In-house counsel at Faurecia Automotive GmbH  
(Head of Legal, North Europe)
3. **Judith Buss**, Düsseldorf  
Independent management consultant

4. **Gabriele Herzog**, Edemissen,  
Managing Director of Faurecia Automotive GmbH / Chief  
Integration Officer of Faurecia Group
5. **Rupertus Kneiser**, Auenwald,  
Independent management consultant, Member of the  
Supervisory Board of Faurecia Automotive GmbH
6. **Andreas Marti**, Bad Homburg,  
Managing Director of Faurecia Automotive GmbH / Group  
Country Director Human Resources Germany, Netherlands  
and Austria
7. **Thorsten Muschal**, Garches, France,  
Member of the Executive Committee (Comité exécutif) of  
Faurecia SE
8. **Kirsten Schütz**, Braunschweig / Berlin,  
Vice President Head of Human Resources Germany  
at Siemens Energy Global GmbH & Co KG and self-employed  
lawyer

The election of each individual becomes effective upon the conclusion of this Annual General Meeting and remains effective until the conclusion of the Annual General Meeting that resolves to ratify the acts of management of the Supervisory Board members for the fourth fiscal year after the beginning of their terms in office. The fiscal year in which the term of office begins is not counted.

The candidates are to be elected individually.

The nominations account for the objectives set by the Supervisory Board regarding its composition, including the diversity concept, and seek to fulfill the competence profile established by the Supervisory Board for the entire board. The objectives and competence profile, including the diversity concept, were last resolved on by the Supervisory Board on 26 July 2022 and have been published along with the status of their implementation in the Declaration on Corporate Governance for the fiscal year 2021/2022. That declaration is included in the Annual Report for the fiscal year 2021/2022 and is available on the Company's website.

The Supervisory Board has satisfied itself that the nominated candidates can devote the expected amount of time required.

In accordance with Recommendation C.13 of the German Corporate Governance Code (DCGK), it is pointed out that the candidates nominated under 2.) and 4.) to 7.) are employed in various functions at Faurecia SE and/or its subsidiaries. Faurecia SE indirectly via Forvia Germany GmbH holds a majority stake in HELLA GmbH & Co. KGaA. Furthermore, it is pointed out that Judith Buss and Andreas Renschler are also nominated for election to the Shareholder Committee under agenda item 9. According to the assessment of the Supervisory Board, there are otherwise no personal or business relations between any of the nominated candidates on the one hand and the companies of the HELLA GmbH & Co. KGaA or its group companies, the corporate bodies of HELLA GmbH & Co. KGaA or any direct or indirect holder of more than 10% of the voting shares in the Company on the other hand where such relations would be relevant to a shareholder casting his/her vote in the election based on an objective judgment.

If he is elected, it is intended to nominate Andreas Renschler as Chairman of the Supervisory Board.

The nominated candidates are members of statutory supervisory boards at the companies listed below or are members of comparable domestic and foreign supervisory bodies at the commercial enterprises listed below.

#### Andreas Renschler

Memberships in other statutory supervisory boards:

- Deutsche Messe AG

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

#### Tatjana Bengsch

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Hug Engineering AG (Member of Board of Directors)

#### Judith Buss

Memberships in other statutory supervisory boards:

- Uniper SE

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Ignitis Group AB, Lithuania

#### Gabriele Herzog

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Faurecia Midlands Ltd. (Member of Board of Directors)
- Faurecia Automotive Belgium (Member of Board of Directors)
- Faurecia SAI Automotive Washington (Member of Board of Directors)

#### Rupertus Kneiser

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

#### Andreas Marti

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

#### Thorsten Muschal

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH (Chairman)

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

#### Kirsten Schütz

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

For each candidate a curriculum vitae indicating his or her main occupation in addition to the mandate he or she seeks on the Supervisory Board is enclosed as annex to this agenda item 10 following the agenda.

### 11 | Resolution on the remuneration of the Supervisory Board

Pursuant to § 113 (3) sentence 1 AktG, the Annual General Meeting of a listed company is required to resolve on the remuneration of the members of the Supervisory Board at least every four years.

The current remuneration for the members of the Supervisory Board was approved by resolution of the Annual General Meeting on 27 September 2019 with 99.97% of the valid votes cast. The General Partner, the Shareholder Committee and the Supervisory Board have resolved to adjust the current remuneration for the Chairperson and Vice Chairperson of the Supervisory Board in order to continue to ensure a level of remuneration in line with market conditions and degree of responsibility. The intent of this is to account for increased demands of the board functions and the development in the remuneration at comparable enterprises.

Thus, the General Partner, the Shareholder Committee and the Supervisory Board propose to resolve as follows:

#### Remuneration of the members of the Supervisory Board

##### 1. Remuneration structure and objective

The remuneration of the members of the Supervisory Board is based on the statutory requirements and the principles of good corporate governance. In accordance with Principle 25 of the German Corporate Governance Code as amended on 28 April 2022 ("DCGK"), the members of the Supervisory Board receive a remuneration that is commensurate with their duties and the situation of the Company.

In accordance with Suggestion G.18 sentence 1 of the DCGK, variable remuneration is not provided for the members of the Supervisory Board. Instead, the remuneration of the members of the Supervisory Board is based purely on fixed remuneration.

The General Partner, the Shareholder Committee and the Supervisory Board are of the opinion that a fixed remuneration for members of the Supervisory Board serves an independent and neutral monitoring and advisory function that is not influenced by financial incentives. In this way, conflicts of interest with regard to the performance of the supervisory function are to be avoided and the taking of unnecessary business risks is to be avoided. In this way, the Supervisory Board remuneration indirectly contributes to the successful implementation of the business strategy and the long-term development of the Company.

In accordance with Recommendation G.17 of the DCGK, the higher time expenditure of the Chairperson and Deputy Chairperson of the Supervisory Board as well as the Chairperson and members of committees is appropriately taken into account and additionally remunerated in the remuneration.

This results in the following remuneration:

- Members of the Supervisory Board shall receive an annual fixed remuneration in the amount of € 50,000. The Chairperson of the Supervisory Board shall receive an annual remuneration in the amount of € 200,000, and each deputy shall receive an annual remuneration in the amount of € 100,000.
- Each member of the Audit Committee shall receive additional annual remuneration in the amount of € 25,000; the chairperson of the Committee shall receive such remuneration in the amount of € 50,000.
- The members of the Nomination Committee do not receive any additional remuneration.
- No attendance fees will be paid.

The remuneration determined in this way shall be paid at the end of the fiscal year. If members of the Supervisory Board do not serve for the full year, they shall receive remuneration on a pro rata basis. This applies accordingly to the membership on the Audit Committee and to the chairpersonship or deputy chairpersonship of the Supervisory Board or the Audit Committee.

## 2. Other benefits

The members of the Supervisory Board are included in the Group's directors' and officers' liability insurance (D&O insurance). A deductible of at least 10% of the loss is provided for each claim but limited to one and a half times the respective annual fixed compensation.

All members of the Supervisory Board are entitled to reimbursement of all expenses incurred in connection with the performance of their mandate and to reimbursement of any value-added tax.

## 3. Procedures for reviewing the Supervisory Board remuneration

The remuneration provisions are regularly reviewed for appropriateness by the General Partner, the Shareholder Committee and the Supervisory Board. The level of remuneration of the members of the Supervisory Board is based on the respective market environment. The requirements placed on the office of a member of the Supervisory Board are taken into account, the time required and the responsibility associated with the office. It should be borne in mind that in addition to the Supervisory Board, the Shareholder Committee also plays a key role in supervising the Management of the Company. The level of remuneration enables the Company to attract qualified candidates for the office and thus promote the long-term development of the Company.

If the review identifies a need for adjustment, the General Partner, the Shareholder Committee and the Supervisory Board shall submit an adjusted remuneration proposal to the Annual General Meeting for resolution in accordance with § 113 (3) sentence 1 AktG. If the Annual General Meeting does not approve the remuneration proposal, a revised remuneration proposal shall be submitted for resolution in accordance with §§ 113 (3) sentence 6, 120a (3) AktG at the latest at the following ordinary Annual General Meeting.

## 4. Validity period

The above provisions apply once resolved by the Annual General Meeting until a new resolution on the remuneration of the members of the Supervisory Board is adopted by the General Meeting.

## 12 | Resolution on the amendment of § 17 of the Articles of Association and the insertion of a new § 17a into the Articles of Association

Pursuant to § 17 (1) sentence 1 of the Articles of Association of HELLA GmbH & Co. KGaA, the General Meeting is held at the Company's registered office or in another German city with a population of more than 50,000. Until now, the Company has regularly held the General Meeting at its Plant 2 in Lippstadt. In order to be able to use the plant for holding a General Meeting, extensive conversion work is required which has to be dismantled again after the end of the General Meeting. Other suitable premises for holding an General Meeting are only available to a limited extent at the Company's headquarters in Lippstadt. Suitable premises would be available in other cities in the immediate vicinity of Lippstadt, but the number of inhabitants is often just below the limit of more than 50,000 set in the Articles of Association. In order to be able to use such locations in the immediate vicinity of the Company's registered office in the future, the existing provision in the Articles of Association on the location of the General Meeting is to be amended to the effect that all towns within a radius of 50 kilometers of the Company's registered office may be used to hold the General Meeting, irrespective of their population. This gives the Company more flexibility in finding a suitable location without making it significantly more difficult for shareholders or their representatives to travel to the location compared with holding the meeting at the Company's registered office. In return for this extension of the Company's discretionary choice, the limit for other German cities in which the Articles of Association permit the holding of the General Meeting shall at the same time be raised from a population of more than 50,000 to more than 100,000 inhabitants. In recent years a market standard has developed to this effect, which the Company intends to follow in the interests of good corporate governance.

In addition, the Act on the Introduction of Virtual General Meetings of Stock Corporations and the Amendment of Cooperative and Insolvency and Restructuring Law Provisions (BGBl. I 2022, p. 1166)<sup>1</sup> introduced, among other things, a new § 118a into the German Stock Corporation Act (AktG), which allows a general meeting to be held in virtual form even after the special statutory provisions introduced during the COVID-19 pandemic have expired. The virtual general meeting under § 118a AktG is significantly closer to the physical general meeting in terms of the scope of shareholders' rights than it was under the special statutory provisions during the COVID-19 pandemic. For example, there is a right to information pursuant to § 131 AktG by way of electronic communication, and shareholders who are electronically attending the general meeting have a right to speak by way of video communication. Based on the positive experience over the last two years, the General Partner, the Shareholder Committee and the Supervisory Board would also like to have the option of holding virtual general meetings in the future. The General Partner is therefore to be granted a five-year authorization in accordance with § 118a (1) sentence 1 AktG to convene virtual general meetings. To this end, a corresponding authorization is to be added to the Articles of Association of the Company. The members of the Supervisory Board and the Shareholder Committee, with the exception of the Chairman of the meeting, are to be permitted to participate in the virtual general meeting by means of video and audio transmission. Based on the experience of the last three general meetings and the continuous development of the technical framework conditions, the Company is convinced that an attendance by means of video and audio transmission of the members of the Supervisory Board and the

<sup>1</sup> Gesetz zur Einführung virtueller Hauptversammlungen von Aktiengesellschaften und Änderung genossenschafts- sowie insolvenz- und restrukturierungsrechtlicher Vorschriften.



Shareholder Committee does not entail any disadvantages for the shareholders or the Company. As with the physical general meeting, the General Partner shall be able to determine the details for convening and holding the virtual general meeting.

- a) The General Partner, the Shareholder Committee and the Supervisory Board propose that § 17 (1) sentence 1 of the Articles of Association of HELLA GmbH & Co. KGaA shall be amended and revised as follows:

"(1) <sup>1</sup>The general meeting shall be held at the registered office of the Company, in another German city with a population of more than 100,000 or in another German city within a radius of 50 kilometers from the registered office of the Company."

- b) The General Partner, the Shareholder Committee and the Supervisory Board propose to insert the following § 17a with the heading "Virtual General Meeting" into the Articles of Association of HELLA GmbH & Co. KGaA directly following § 17:

**"§ 17a  
Virtual General Meeting**

- (1) The General Partners are authorized to hold a general meeting to be held by 30 September 2027 as a virtual general meeting in accordance with § 118a AktG.
- (2) The members of the Supervisory Board and the members of the Shareholder Committee, with the exception of the Chairman of the meeting, shall be permitted to participate in the virtual general meeting by means of video and audio transmission.
- (3) The provisions of these Articles of Association regarding the convening and conduct of the Company's general meeting shall apply mutatis mutandis in the event of a virtual general meeting.
- (4) The General Partners shall determine the details of convening and conducting the virtual general meeting."

## Annex to the Agenda

### Annex to agenda item 7: remuneration report for the fiscal year 2021/2022

This remuneration report provides information, in accordance with Section 162 of the German Stock Corporation Act (AktG), on the main features of the remuneration systems applied in the fiscal year 2021/2022 for the Management Board of Hella Geschäftsführungsgesellschaft mbH (under I.), the members of the Supervisory Board (under II.) and Shareholder Committee (under III.) of HELLA GmbH & Co. KGaA as well as the remuneration granted and owed to each individual current and former member of the three aforementioned bodies in the fiscal year 2021/2022. The remuneration report also compares trends in this remuneration to trends in HELLA's earnings and the change in the average remuneration of HELLA's employees (under IV.).

Further remuneration-related disclosures in accordance with the International Financial Reporting Standards (IFRS) and the German Commercial Code (HGB) can be found in the consolidated notes.

#### I. Remuneration of the Management Board

##### 1. Objectives and comprehensive overview

The remuneration system for the Management Board provides incentives for successful implementation of the corporate strategy and sustainable and long-term development of the Company. When determining the remuneration, the Shareholder Committee follows the principle of granting compensation which is in line with market standards and competitive as well as individually appropriate to the requirements and performance profile of the individual Managing Directors, which is proportionate to the size of the Company and to its business and results of operations and which avoids excessive risks being taken.

To this end, the remuneration system – with its two performance-related components – is bound to important operating indicators that reflect the Company's success and are included in the financial performance indicators for the corporate management.

The relevant targets are reviewed annually by the Shareholder Committee and set at a demanding level, in accordance with the corporate strategy and planning. The chief concern is for the Company's growth to outperform that of the market as a whole. In addition, the performance-related remuneration reflects the performance of the share price and the dividend distributions (total shareholder return) of HELLA GmbH & Co. KGaA. This ensures that the remuneration is linked to the long-term economic development of the Company and that the interests of the Management Board align with those of the shareholders. In addition, within the performance-related remuneration, each year the Shareholder Committee sets special ("prioritised") targets, which are in part addressed individually to the individual Managing Directors and which also include aspects of corporate social responsibility (Environmental, Social & Governance, "ESG"). The ESG targets set for the fiscal year 2021/2022 included the reduction of the accident rate, the turnover rate in the workforce and the specific energy intensity.

The individual remuneration of the Managing Directors consists of three components:

- non-performance-related fixed remuneration (plus non-performance-related benefits in kind, other ancillary benefits and pension commitments),
- an annual performance-related component (short-term incentive, "STI") and

- a long-term incentive (“LTI”).

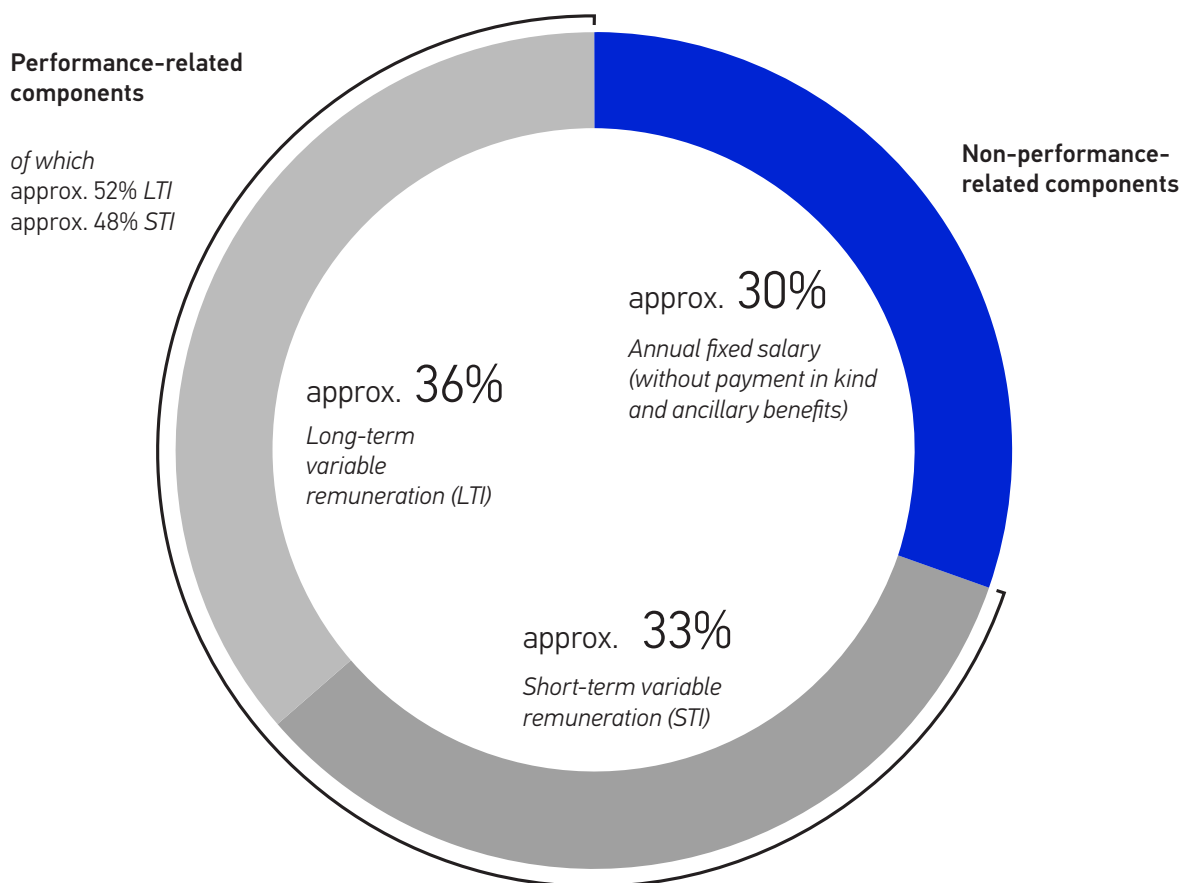
The performance-related remuneration components are subject – individually and jointly – to a maximum limit (“cap”). In addition, the Shareholder Committee may adjust the performance-related remuneration at its discretion until the date of payment, in particular to account for extraordinary developments. In addition, there are scenarios where repayment can be demanded (“clawback”).

If the targets set by the Shareholder Committee are 100% achieved, the STI will be 1.1 times the annual fixed salary and the allocated LTI base

amount will be 1.2 times the annual fixed salary (“target remuneration”). If the target remuneration is achieved, both performance-related remuneration components each outweigh the fixed remuneration, which reflects the incentive-driven approach of the remuneration system. In this case, the share of the long-term component predominates within the performance-related remuneration, which expresses the particular importance of sustainable corporate development.

### Weighting of the individual target remuneration components

(based on annual target remuneration)



The remuneration system approved by the Annual General Meeting on 30 September 2021 and applied in the fiscal year 2021/2022 can be summarised as follows:

	Component <sup>1</sup>	Objective
<b>Non-performance-related components</b>	<b>Annual fixed salary</b> (approx. 30% of annual target remuneration) <ul style="list-style-type: none"> <li>■ Payment in 12 monthly instalments: <ul style="list-style-type: none"> <li>- President and CEO: €1,545 thousand p.a.</li> <li>- other members: €440 thousand p.a. to €640 thousand p.a.</li> </ul> </li> <li>■ Reviewed annually for appropriateness.</li> </ul>	Ensures an appropriate basis income in order to prevent the taking of inappropriate risks.
	<b>Remuneration in kind and other ancillary benefits</b> <ul style="list-style-type: none"> <li>■ Mainly the possibility of using the company car for private purposes and inclusion in the Group's D&amp;O insurance.</li> </ul>	Assumption of expenses promoting management activities as customary on the market.
<b>Performance-related components</b>	<b>Short-term variable remuneration (STI)</b> (approx. 33% of annual target remuneration) <ul style="list-style-type: none"> <li>■ One-year bonus as a multiple (1.1 times with 100% target achievement) of the annual fixed salary depending on the degree to which certain targets are reached: <ul style="list-style-type: none"> <li>- operating KPIs (50%–70% of STI, in fiscal year 2021/2022: 70%); EBT (70%) and OFCF (30%)</li> <li>- specific (prioritised) targets (30% - 50% of STI, in fiscal year 2021/2022: 30%) consisting of collective/team targets and individual targets, which are redefined annually.</li> </ul> </li> <li>■ Target remuneration at 100% target achievement: <ul style="list-style-type: none"> <li>- President and CEO: €1,700 thousand</li> <li>- other members: €484 thousand to €704 thousand</li> </ul> </li> <li>■ Cap: <ul style="list-style-type: none"> <li>- President and CEO: €5,099 thousand</li> <li>- other members: €1,452 thousand to €2,112 thousand</li> </ul> </li> </ul>	Incentive to achieve the corporate targets for the current fiscal year while simultaneously promoting implementation of strategic priorities.
	<b>Long-term variable remuneration (LTI)</b> (approx. 36% of annual target remuneration) <ul style="list-style-type: none"> <li>■ Bonus with five-year calculation period, calculated in the initial allocation as a multiple of the annual fixed salary (1.2 times fixed amount with 100% target achievement): <ul style="list-style-type: none"> <li>- LTI base amount depending on the RoIC achieved in the initial year.</li> <li>- Development of value of the LTI base amount tracks the development of EBT margin, RoIC and total shareholder return since the allocation year (both positive and negative).</li> <li>- Payment in cash after the end of the calculation period.</li> </ul> </li> <li>■ Target remuneration relating to the LTI base amount (100% target achievement with regard to RoIC): <ul style="list-style-type: none"> <li>- President and CEO: €1,854 thousand</li> <li>- other members: €528 thousand to €768 thousand</li> </ul> </li> <li>■ Cap relating to the LTI base amount: <ul style="list-style-type: none"> <li>- President and CEO: € 5,562 thousand</li> <li>- other members: €1,584 thousand to €2,304 thousand</li> </ul> </li> </ul>	Development of the value of the LTI base amount over five years rewards long-term and sustainable value creation and penalises negative developments (bonus/penalty system).  Creation of a balance of interests between the Management Board and shareholders specifically by alignment with the total shareholder return (TSR).
<b>Termination benefits</b>	<b>Settlement upon dismissal prior to the end of the term of the service agreement</b> <ul style="list-style-type: none"> <li>■ If the Managing Director has not provided a compelling reason for termination, the total of annual fixed salary and STI for the residual term of the contract, but for no more than two years, will be paid as settlement; LTI base amounts already allocated will be reduced pro rata temporis and paid at the end of the calculation period.</li> </ul>	Settlement cap serves to avoid inappropriately high settlements.
	<b>Post-contractual non-competition clause</b> <ul style="list-style-type: none"> <li>■ Duration between 12 and 24 months, agreed on an individual basis.</li> <li>■ Non-competition compensation of 50% of the annual fixed salary fixed netted against settlement and pension payments and earnings from any other activities.</li> <li>■ Waiver by Company possible; non-competition compensation will then no longer apply.</li> </ul>	Protection of the Company's interests by preventing employment immediately afterwards at major competitors.
	<b>Change of control<sup>2</sup></b> <ul style="list-style-type: none"> <li>■ Management Board member can resign from their post and give extraordinary notice on their service agreement with effect from the ninth month after the change of control.</li> <li>■ In such a case, the same settlement provisions will apply as in the event of premature dismissal by the Company.</li> </ul>	Serves to maintain the independence of Management Board members during takeovers.

	Component <sup>1</sup>	Objective
Other remuneration arrangements	<b>Pension commitments and comparable long-term obligations</b> <ul style="list-style-type: none"> <li>■ Defined contribution capital account system to which a percentage (40% or 50% in the case of the CEO) of the annual fixed salary is allocated each year as financing contribution: <ul style="list-style-type: none"> <li>- President and CEO: €773 thousand</li> <li>- other members: €176 thousand to €256 thousand</li> </ul> </li> <li>■ Optional payment of contributions by the Managing Director (deferred compensation).</li> </ul>	Provision of contributions to build up adequate company pension arrangements.
	<b>Caps and maximum remuneration</b> <ul style="list-style-type: none"> <li>■ Cap on payment of LTI and STI (combined) at six-fold amount of the fixed salary: <ul style="list-style-type: none"> <li>- President and CEO: €9,270 thousand</li> <li>- other members: €2,640 thousand to €3,840 thousand</li> </ul> </li> <li>■ Maximum remuneration that comprises all remuneration components: <ul style="list-style-type: none"> <li>- For the President and CEO: €9,500 thousand</li> <li>- For the remaining members: €5,000 thousand</li> </ul> </li> </ul>	Serves to provide non-discretionary means of avoiding inappropriately high payments.
	<b>Adjustment and reclaim possibilities (clawback)</b> <ul style="list-style-type: none"> <li>■ Discretionary possibility for the Shareholder Committee to correct all variable remuneration components.</li> <li>■ Possibility to reclaim or retain variable remuneration in the event of grossly negligent or intentional breach of duty of care.</li> </ul>	Ensures appropriateness of the variable remuneration and penalises serious compliance breaches (malus).

<sup>1</sup> All values relate to the fiscal year 2021/2022 (reporting date 1 June 2021) and a full year's activity, i.e. they do not take into account  
– new appointments to or departures from the Management Board during the year  
– any individual corrections.

<sup>2</sup> A change of control was defined as the disposal of the majority shareholding of the (former) pool of family shareholders to a third party. Since this eventuality occurred on 31 January 2022 with the completion of the takeover by Faurecia and the scope of the change-of-control clause is thus exhausted, the service agreements entered into by the Company since then no longer contain a change of control clause. This relates to Yves Andres and Michel Favre.

## 2. Procedure for determining and reviewing the remuneration system

The legal form of HELLA GmbH & Co. KGaA gives rise to a particularity: it is not the Supervisory Board that is responsible for the remuneration of the Management Board; instead, this is the duty of the Shareholder Committee. According to the Articles of Association, it is incumbent upon the Shareholder Committee to regulate the legal relations between the Company and the General Partner – insofar as said relations are not explicitly governed by the Articles of Association or the law – by means of agreements. It is also responsible for regulating the employment relationships of the Managing Directors of the currently sole General Partner, Hella Geschäftsführungsgesellschaft mbH. This gives the Shareholder Committee of HELLA GmbH & Co. KGaA full responsibility for determining the remuneration system of the Management Board.

The Shareholder Committee is supported by its Personnel Committee, which currently has three members. The Personnel Committee prepares the resolutions of the full Shareholder Committee on the appointment and removal of Managing Directors as well as on the remuneration system and on the Managing Directors' individual total remuneration. Both in the Personnel Committee and in plenary with the Shareholder Committee, the rules generally applicable to handling conflicts of interest apply. These include the rule laid down in the rules of procedure, which obliges each of the committee members to disclose conflicts of interest to the Shareholder Committee. In addition, remuneration topics are regularly discussed and decided in the Personnel Committee and in plenary with the Shareholder Committee without the participation of the Management Board. The committees call in external expertise to the extent that they deem necessary, whereby, in the event that a remuneration expert is brought in, due attention is paid to his/her independence from the Management Board and the Company. To assess whether the total remuneration is in line with customary market practice, the Shareholder Committee currently looks to studies on the remuneration of management boards at MDAX companies as a basis for comparison ("peer group"), as in the estimation of the Shareholder Committee the demands placed on the Management Board of HELLA GmbH & Co. KGaA correspond to those of an MDAX company due to the size and complexity of the Company.

In the event of material changes, but at the latest every four years, the remuneration system is submitted to the Annual General Meeting for approval in accordance with the requirements of the legislation implementing the Shareholder Rights Directive (ARUG II) pertaining to stock corporations. The remuneration system applied in the fiscal year 2021/2022 was approved by resolution of the Annual General Meeting of 30 September 2021 with 93.92% of the valid votes cast. The resolution is available on the Company's website.

This remuneration report for the fiscal year 2021/2022 marks the first occasion on which a remuneration report will be submitted to the Annual General Meeting for approval under Section 120a (4) AktG.

Therefore, no resolution was passed on this matter at the Annual General Meeting in the past fiscal year.

For improved readability, in the following, when describing the employment relationships of the members of the Management Board, simplified reference will be made to rights and obligations vis-à-vis the "Company". It should be noted in this regard that the service agreements are entered into with Hella Geschäftsführungsgesellschaft mbH, but that the latter receives reimbursement from HELLA GmbH & Co. KGaA for the expenses and charges arising therefrom and that the services rendered by the members of the Management Board benefit HELLA GmbH & Co. KGaA.

## 3. Remuneration components

### A) Annual fixed salary, remuneration in kind as well as other ancillary benefits

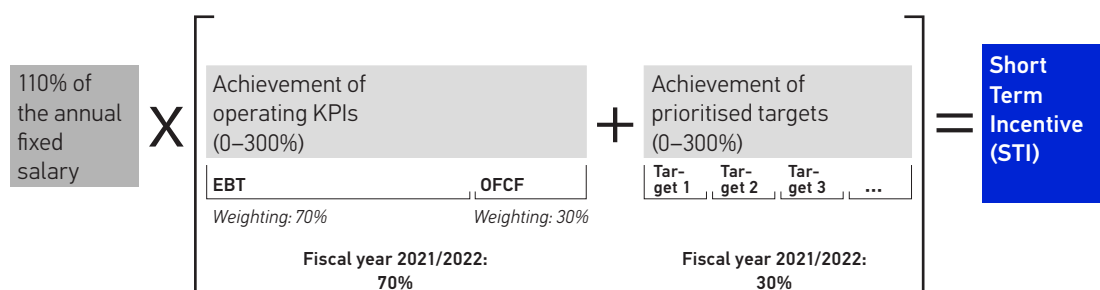
The non-performance-related remuneration component consists of an annual fixed salary and remuneration in kind as well as other ancillary benefits.

The annual fixed salary is paid in twelve equal monthly instalments. It ensures an adequate basic income to prevent unreasonable risk-taking by managing directors. For the President and CEO, the annual fixed salary was most recently €1,592 thousand and for the other members of the Management Board between €440 thousand and €660 thousand. The respective amount of the fixed salary reflects the role of the managing director within the Management Board as well as the experience, area of responsibility and market conditions. The Shareholder Committee reviews the suitability of the fixed salary on an annual basis. In addition, the managing directors are granted the customary remuneration in kind and other ancillary benefits that support management activities. These primarily consist of the private use of a company car. Furthermore, all the managing directors in their capacity as members of the Company's governing bodies are covered by the Group's D&O insurance. In the event of any claim, they are responsible for an excess of at least 10% of the loss, which is however capped at one-and-a-half times their fixed salary.

### B) Short-term variable remuneration ("STI")

The Short Term Incentive ("STI") remuneration aims to provide an incentive to achieve the corporate targets for the current fiscal year while promoting the implementation of strategic priorities. The Short Term Incentive is calculated depending on the degree to which certain objectives are achieved, which are divided into the categories of "operating key performance indicators" and "special (prioritised) objectives". The target remuneration of the STI is 1.1 times the annual fixed salary. This is determined by the fixed salary at the beginning of the respective fiscal year. The payment is made once per fiscal year. In the case of new hires or resignations during the year, the STI is granted pro rata temporis.

### Composition of Short Term Incentive (STI)



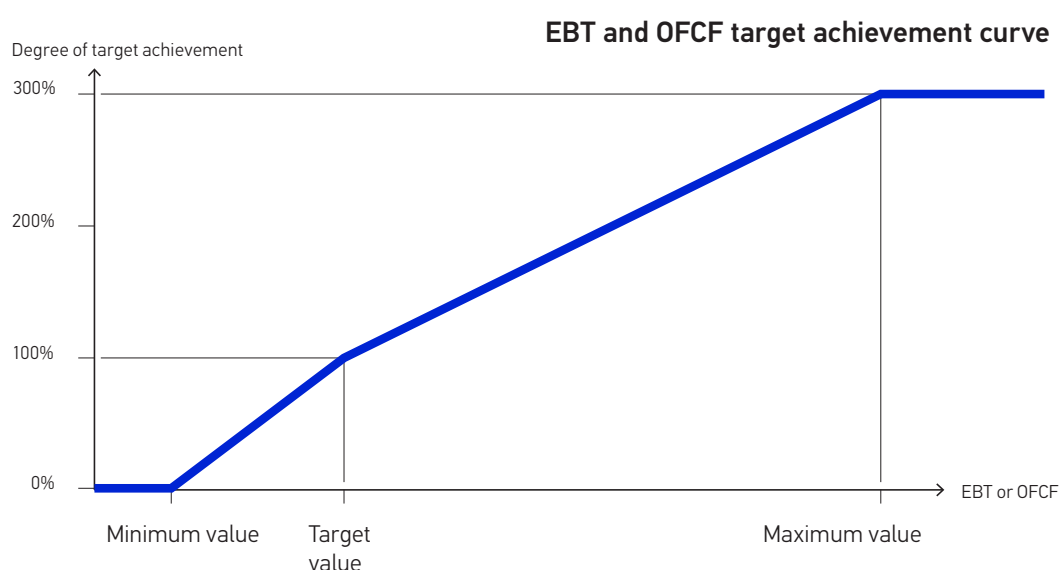
## Operating key performance indicators

The operating KPIs incorporate (i) the HELLA Group's operating earnings before taxes (EBT) and effects on earnings from the restructuring for the fiscal year in question adjusted for special effects (extraordinary expenses and income reportable in the consolidated financial statements under Section 277(4) HGB (old version)) with a weighting of 70% and (ii) the free cash flow from operating activities (OFCF) prior to effects of the restructuring on earnings with a weighting of 30%. The OFCF is calculated after investments and divestments (procurement and disposal of property, plant and equipment and intangible assets) and does not include company acquisitions.

The degree of achieving the operating KPIs to be ascertained by the Shareholder Committee can be between 0 and 300%. For this purpose, prior to the start of each fiscal year, the Shareholder Committee sets

for EBT and OFCF ambitious minimum, target and maximum values, which it regularly reviews on the basis of the corporate planning and on performance of HELLA GmbH & Co. KGaA. At its reasonable discretion, the Shareholder Committee is entitled to change or redefine the operating KPIs applied (EBT and OFCF) with effect for following fiscal years.

The respective target achievement level is derived from the minimum, target and maximum values which have been established. Intermediate values are determined by linear interpolation and the degree of target achievement thus determined is rounded to full percentage points, in accordance with standard commercial practice. The following figure provides a schematic representation of the resulting target achievement curve:



The following table shows the values for EBT and OFCF in the fiscal year 2021/2022, which apply equally to all members of the Management Board:

In €	Minimum value (= 0% target achievement)	Target figure (= 100% target achievement)	Maximum value (= 300% target achievement)	Established value Degree of target achievement
EBT <sup>1</sup>	300 million	500 million	900 million	255 million (0.00%)
OFCF <sup>1</sup>	100 million	200 million	400 million	-213 million (0.00%)

<sup>1</sup>Before effects on earnings of restructuring

## Special ("prioritised") objectives

In addition, the Shareholder Committee can also define special ("prioritised") targets for the Management Board which, on the basis of a target agreement with the management, also encompass qualitative parameters and are composed of collective/team targets – which apply to the Management Board in equal measure – and individual targets. These prioritised targets may be incorporated – as the Shareholder Committee sees fit – into the STI calculation with a total weighting of between 30 and 50%. The weighting of EBT and OFCF is reduced accordingly in this case. For the fiscal year 2020/2021, the Shareholder Committee had set the weighting of the prioritised targets at 50% and for the fiscal year 2021/2022 at 30%. For the fiscal year commencing on 1 June 2022, which according to the resolution of the Extraordinary

General Meeting of 29 April 2022 is to end on 31 December 2022, the weighting is to be set at 50%.

The degree of achievement of the prioritised targets to be ascertained by the Shareholder Committee in the context of an overall assessment can be between 0 and 300%.

The following table shows both the collective/team targets (including ESG targets) and the individual targets, their respective weighting and the degree of target achievement determined in the fiscal year 2021/2022:

Target	Weighting	Degree of target achievement
<b>Collective/team targets</b>		
Comprehensive implementation of the restructuring measures approved by the Shareholder Committee	20%	0.00%
Quality assurance <sup>1</sup>	20%	78.27%
Trends in order intake	10%	141.14%
ESG targets in the dimensions of accident rate, turnover rate and specific energy intensity	35%	205.00%
<b>Individual target:</b> Trends in respective segments/areas for which responsibility is held by...		
Dr. Rolf Breidenbach	15%	68.16%
Yves Andres	15%	0.00%
Dr. Lea Corzilius	15%	0.00%
Dr. Frank Huber	15%	0.00%
Ulric Bernard Schäferbarthold	15%	258.83%
Björn Twiehaus	15%	0.00%

<sup>1</sup>In determining the target achievement level for the collective/team target "Quality Assurance", the Shareholder Committee made a discretionary adjustment for certain extraordinary special effects related to the challenging supply situation in the fiscal year 2021/2022 in order to appropriately reflect the performance contribution of the Management Board.

This resulted in the overall target achievement levels and payout amounts for the STI for the fiscal year 2021/2022 as shown in the table below:

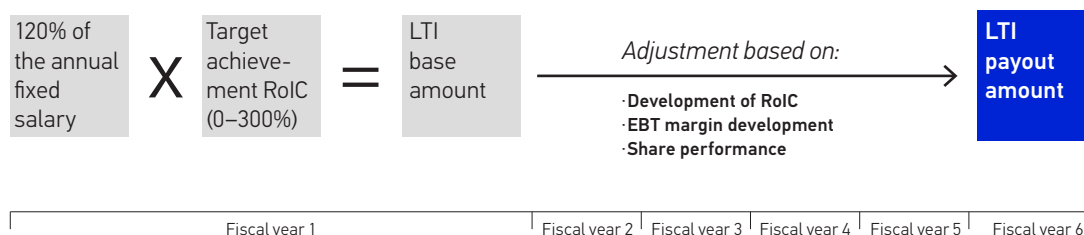
	Degree of target achievement			Payment amount	STI target remuneration (at 100% target achievement)
	Operating KPIs	"Prioritised" targets	Total		
Dr. Rolf Breidenbach	0.00%	111.74%	33.52%	€570 thousand	€1,700 thousand
Yves Andres	0.00%	101.52%	30.46%	€18 thousand	€61 thousand
Dr. Lea Corzilius	0.00%	101.52%	30.46%	€147 thousand	€484 thousand
Dr. Frank Huber	0.00%	101.52%	30.46%	€201 thousand	€660 thousand
Ulric Bernard Schäferbarthold	0.00%	140.34%	42.10%	€296 thousand	€704 thousand
Björn Twiehaus	0.00%	101.52%	30.46%	€194 thousand	€638 thousand

### C) Long-term variable remuneration ("LTI")

The long-term variable remuneration (long-term incentive, LTI) is also paid in cash. It is measured by the performance of the return on invested capital (RoIC) and the EBT margin as well as by the performance of the HELLA share (total shareholder return). The long-term variable remuneration is based on a calculation period of five fiscal years in total,

thus creating an incentive for long-term, sustainable value creation. The interests of the Management Board and shareholders are brought into alignment by taking into account, in particular, the performance of the HELLA share (total shareholder return).

### Composition of long-term variable remuneration (LTI)



## Return on invested capital (RoIC)

The return on invested capital (RoIC) is used by the Company as a strategic management parameter. It is defined as the ratio of operating income before interest and after taxes (return) to invested capital, in accordance with IFRS. Return is calculated on the basis of earnings before interest and taxes (EBIT) for the past twelve months at the level of the Group's legal entities, less the standard income tax rate applicable in the country in question. Invested capital is the average of the opening and closing value of the assets shown on the face of the balance sheet excluding cash and cash equivalents and current financial assets less liabilities carried on the face of the balance sheet excluding current and non-current financial liabilities for the reporting period (as reported in the respective annual consolidated financial statements in each case).

## EBT margin

The EBT margin is calculated from the HELLA Group's earnings before taxes (EBT) divided by the HELLA Group's sales (as reported in the respective annual consolidated financial statements). For the fiscal year 2021/2022, the EBT margin calculated in this way is 4.00%.

## Total shareholder return

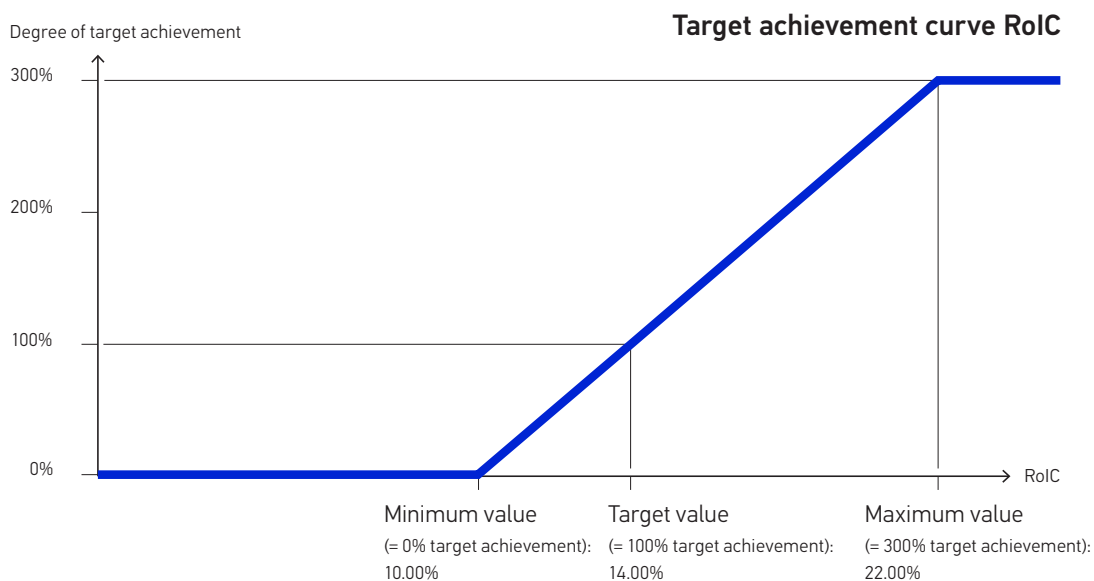
Total shareholder return is defined as the performance of the HELLA share plus dividends paid. To this end, the volume-weighted average price of the last 20 trading days of the fiscal year in which the calculation period of an LTI instalment begins is compared with those of the last 20 trading days of the subsequent fiscal years in the calculation period. The dividends paid in the interim are added. Technical price effects (e.g. in the case of share splits) are, on the other hand, deducted. For the fiscal year 2021/2022, the share performance calculated in this way is 23.44%.

## Calculation methods

The payment amount for an LTI instalment is calculated as follows:

Firstly, an LTI base amount is determined for the first fiscal year in the calculation period. This amount is calculated as a fixed percentage of the annual fixed salary depending on the RoIC. For the RoIC, the Shareholder Committee defines minimum (= 0% target achievement), target (= 100% target achievement) and maximum values (= 300% target achievement). The minimum value defines the floor for calculating an LTI base amount.

The following chart shows the resulting target achievement curve based on the values defined for the RoIC in the fiscal year 2021/2022:



If the target value is reached, the LTI base amount is equal to 1.2 times the annual fixed salary; if the maximum value is reached, the LTI base amount is equal to 3.6 times the annual fixed salary. If a Managing Director joins or leaves the Management Board during the year, the LTI base amount for the relevant fiscal year will be granted pro rata temporis.

For the fiscal year 2021/2022, the defined RoIC value is 7.3% and thus below the minimum value of 10.0%, so that there would be no allocation of an LTI base amount for the fiscal year 2021/2022 (target achievement level of 0%). In order to prevent the LTI instalment for the fiscal year 2021/2022 from losing any incentive effect at all over its term due to the lack of an allocated LTI base amount, the Shareholder Committee, taking into account the special effects due to the Covid-19 pandemic persisting in the fiscal year 2021/2022, the challenging market environment and the special commitment of the members of the Management Board in the past fiscal year, set an LTI base amount for the fiscal year 2021/2022 by way of a discretionary adjustment in the amount of €1,854 thousand for Dr. Rolf Breidenbach, €66 thousand for Yves Andres, €528 thousand for Dr. Lea Corzilius, €720 thousand for Dr. Frank Huber, €768 thousand for

Ulric Bernard Schäferbarthold and €696 thousand for Björn Twiehaus. The Shareholder Committee based its calculations on a target achievement of 100%. In return, the Shareholder Committee also decided to take the first LTI partial settlement amount into account at zero by way of a discretionary adjustment when subsequently determining the LTI entitlement to be paid from the LTI instalment of the fiscal year 2021/2022 and, in the later fiscal years, to use higher values (12.0% and 6.0%, respectively) by way of discretionary adjustment instead of the actual values (7.3% and 4.0%, respectively) for determining the change in RoIC and EBT margin compared to the base fiscal year.

Payment of an LTI instalment is made to the Managing Directors once the calculation period comprising a total of five fiscal years has come to an end. For example, the LTI instalment allocated for the fiscal year 2021/2022 will be paid at the end of the four further fiscal years. The payment amount derived from the LTI base amount is determined equally on the basis of economic success over the entire five-year term of the respective LTI instalment. In mathematical terms, this takes place as follows: First, 1/5 of the LTI base amount is defined. This amount is

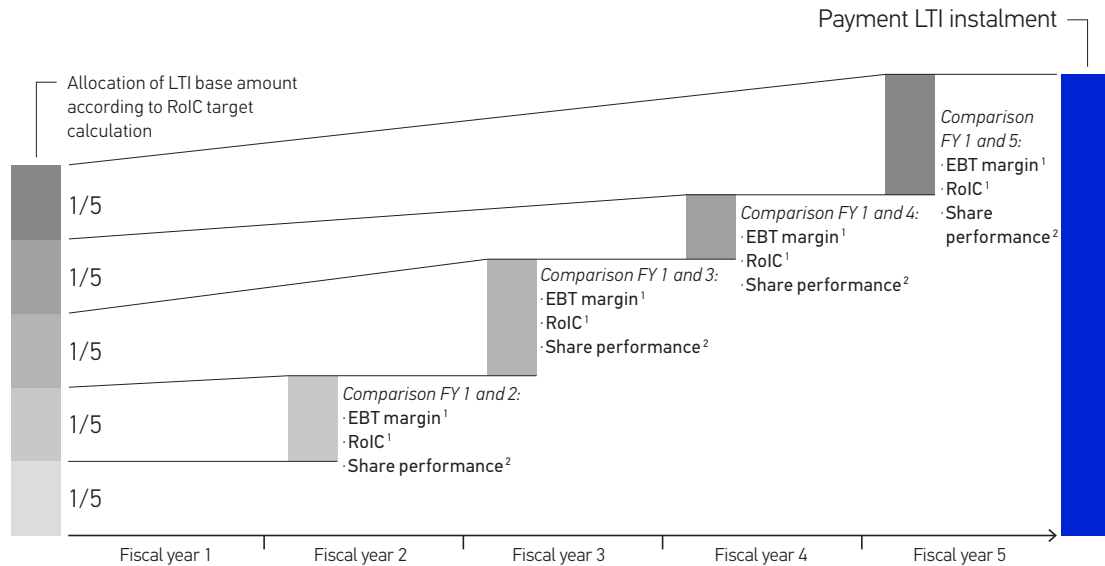


notionally assigned to the first fiscal year of the calculation period. The remaining 4/5 of the LTI base amount will change in accordance with the performance of (i) the RoIC, (ii) the EBT margin of the HELLA Group and (iii) the share performance in the four subsequent fiscal years of the calculation period. For this purpose, the figures for the fiscal year

for which the LTI base amount was calculated are compared with all subsequent fiscal years of the calculation period. If, in a subsequent fiscal year of the calculation period, the figures have improved (worsened) compared to the first fiscal year, 1/5 of the LTI base amount will be increased (reduced) and frozen to the benefit of the Managing Director

**Schematic representation of the LTI calculation for instalments from the fiscal year 2020/2021 onwards**

(five-year calculation period and alignment to share performance)



<sup>1</sup> per percentage point increase/decrease in EBT margin/RoIC: +/- 7.5%  
<sup>2</sup> per percentage point increase/decrease in total shareholder return: +/- 1.0%

An increase in the EBT margin and/or the RoIC by one percentage point will each result in an increase of 7.5% in the pro rata LTI base amount, while every decrease by the same amount will lead to a corresponding decrease. Total shareholder return has a direct proportional effect – i.e. a positive (negative) total shareholder return of 30%, for example, increases (decreases) the pro rata LTI base amount by 30%. Once these comparisons have been carried out for all fiscal years of the calculation period, the total amount of the frozen amounts will be paid to the Managing Directors at the end of the calculation period.

This does not give rise to any entitlement on the part of the Company to recover any compensation from a Managing Director in the event of a negative overall LTI settlement amount. In addition, it is not netted against a future positive LTI settlement amount.

As the current remuneration system was not introduced until the fiscal year 2020/2021 (with the exception of Björn Twiehaus, to whom this remuneration system had been applied ever since he took up office in the fiscal year 2019/2020), the calculation of the LTI instalments currently being paid is still based on the previous rules governing LTIs. See below under “Rules governing LTIs until the fiscal year 2019/2020”.

**Reductions upon termination of service agreement:**

If a member of the Management Board leaves the Company, the LTI base amounts already allocated expire in full upon departure for periods after the date of termination of the service agreement if (i) the relevant agreement is terminated for a compelling reason for which the Management Board member is responsible within the meaning of Section 626 of the German Civil Code (BGB), or (ii) the member of the Management Board terminates the service agreement or requests an

early termination agreement or refuses to enter into a new service agreement offered by the Company on equal or improved terms without a compelling reason for which the Company is responsible within the meaning of Section 626 BGB being given. In addition, the LTI calculation amount will be reduced proportionately if at the time of departure more than 12 months of the calculation period are missing for a particular LTI instalment. In this case, the LTI settlement amount is reduced by 1/60 for each additional missing month of the relevant calculation period beyond the 12 months.

**Rules governing LTIs until the fiscal year 2019/2020:**

Up to and including the fiscal year 2019/2020 (with the exception of Björn Twiehaus, to whom the rules described above were already applied in the fiscal year 2019/2020), the LTI was still determined without taking into account the total shareholder return and over a four-year calculation period. If the RoIC target was reached, the LTI base amount was 80% of the annual fixed salary; once the maximum RoIC value was reached, the LTI base amount was 240% of the annual fixed salary. For Dr. Rolf Breidenbach, Dr. Frank Huber and Ulric Bernard Schäferbarthold, the annual pro rata determination of the LTI settlement amount over the calculation period described above also applies to older LTI instalments; for the other (former) members of the Management Board, no such determination is made. Only a comparison between the base fiscal year and the last fiscal year of the calculation period is carried out. In other respects, the rules were largely in line with the current rules governing LTIs. The old LTI rules continue to govern LTI instalments which were allocated while said rules were in effect, but are not yet due for payment.

The LTI instalment 2018/2019 – 2021/2022 expiring with the fiscal year 2021/2022 is thus based on the following calculation for

Dr. Rolf Breidenbach, Dr. Frank Huber and Ulric Bernard Schäferbarthold:

Fiscal year	RoIC		EBT margin		Adjustment of proportionate base amount
	Actual value	Δ Base fiscal year	Actual value	Δ Base fiscal year	
2018/2019 Base fiscal year	16.3%	-	7.7%	-	-
2019/2020	-7.9%	-24.2%	-6.6%	-14.3%	-100.0% <sup>1</sup>
2020/2021	14.7%	-1.6%	7.0%	-0.7%	-33.8% <sup>2</sup>
2021/2022	7.3%	-9.0%	4.0%	-3.7%	-95.3%
<b>Total</b>					<b>-57.3%</b>

<sup>1</sup> Under the contractual provisions, the maximum possible reduction is to 0, i.e. by 100%.

<sup>2</sup> In light of the ongoing economic impact of the Covid-19 pandemic in the fiscal year 2020/2021, the Management Board of Hella Geschäftsführungsgesellschaft mbH opted to waive, amongst other things, 20% of the LTI partial amount of the 2018/2019 LTI instalments to be determined for the 2020/2021 fiscal year. The value shown already takes this voluntary waiver into account. Without the waiver, the adjustment of the pro rata base amount would have been -17.3% in the fiscal year 2020/2021.

Correspondingly, the LTI base amount allocated for the fiscal year 2018/2019 will be paid with a 57.3% reduction after the end of the calculation period at the end of the fiscal year 2021/2022. The resulting LTI entitlements to be paid out to Dr. Rolf Breidenbach, Dr. Frank Huber and Ulric Bernard Schäferbarthold are shown in the table below under Section I. 9.

For Dr. Werner Benade, Stefan Osterhage and Dr. Nicole Schneider, the LTI instalment 2018/2019 – 2021/2022 coming to an end with the fiscal year 2021/2022 is calculated as follows without being determined annually:

	2018/2019 (Base fiscal year)	2021/2022 (End of calculation period)	Change	Adjustment of base amount
RolC	16.3%	7.3%	-9.0%	-67.5%
EBT margin	7.7%	4.0%	-3.7%	-27.8%
<b>Total</b>				<b>-95.3%</b>

Correspondingly, the LTI base amount allocated for the fiscal year 2018/2019 will be paid with a 95.3% reduction after the end of the calculation period at the end of the fiscal year 2021/2022. The LTI entitlements to be paid out to Dr. Werner Benade, Stefan Osterhage and Dr. Nicole Schneider as a result are shown in the table below under Section I. 9. In the case of Dr. Werner Benade and Dr. Nicole Schneider,

the amount shown there already takes into account the reduction due to their respective departures during the calculation period (see above under "Reductions upon termination of service agreement"). For Stefan Osterhage, a reduction of the LTI entitlements to be paid out does not apply due to contractual arrangements.

## Degree of target achievement

Operating KPIs: RoIC = 7.3%, EBT margin = 4.0%

### Current members of the Management Board in office in the fiscal year 2021/2022

in € thousand	Payment amount instalment FY 2018/19	Base amount FY 2021/22 <sup>1</sup>	Hypothetical base amount FY 2018/19 at 100% target achievement <sup>5</sup>
Dr. Rolf Breidenbach	240	1,854	976 <sup>2</sup>
Yves Andres	0	66	-
Dr. Lea Corzilius	0	528	-
Dr. Frank Huber	156	720	340
Ulric Bernard Schäferbarthold	189	768	412
Björn Twiehaus	0	696	-

### Former members of the Management Board

in € thousand	Payment amount instalment FY 2018/19	Base amount FY 2021/22 <sup>1</sup>	Hypothetical base amount FY 2018/19 at 100% target achievement <sup>5</sup>
Dr. Werner Benade <sup>3</sup>	8	-	350
Stefan Osterhage <sup>4</sup>	18	-	360
Dr. Nicole Schneider <sup>3</sup>	5	-	340

<sup>1</sup> For the fiscal year 2021/2022, the specified RoIC value of 7.3% falls below the minimum value of 10.0%. In order to prevent the LTI instalment for the fiscal year 2021/2022 from losing any incentive effect at all over its term due to the lack of an allocated LTI base amount, the Shareholder Committee, taking into account the special effects due to the Covid-19 pandemic persisting in the fiscal year 2021/2022, the challenging market environment and the special commitment of the members of the Management Board in the past fiscal year, determined an LTI base amount by way of discretionary adjustment and used an imputed target achievement of 100%.

<sup>2</sup> In the case of Dr. Rolf Breidenbach, the LTI base amount in the fiscal year 2018/19 was determined differently from the other members of the Management Board at that time in accordance with his service agreement at that time (Dr. Rolf Breidenbach: LTI base amount upon target achievement = fixed salary \* 100%; other managing directors: LTI base amount upon target achievement = fixed salary \* 80%).

<sup>3</sup> Incl. reduction of the payment amount of the LTI instalment FY 2018/19 due to the respective departure during the calculation period.

<sup>4</sup> Based on an individual contractual arrangement, Stefan Osterhage's payment amount for the FY 2018/19 LTI instalment is not reduced due to his departure during the calculation period.

<sup>5</sup> Corresponds to the base amount that would have been allocated in the 2018/2019 fiscal year based on an assumed target achievement of 100%, and not the actual base amount allocated for the fiscal year 2018/2019.

## D) Pension commitments and comparable long-term obligations in the event of regular termination

In addition to the fixed remuneration and the variable remuneration components, the Company provides pension benefits to promote the building up of adequate company pension arrangements.

With respect to the Management Board of Hella Geschäftsführungsgesellschaft mbH, the Company uses a defined contribution pension plan into which it deposits a certain amount each year for the respective Managing Director. This amounts to 50% of the annual fixed salary for the President and CEO and 40% of the annual fixed salary in each case for the other Management Board members, whereby the fixed salary applicable on 1 June of the year is decisive. The financing year begins on 1 June of each year and ends on 31 May of the following year. If the service agreement begins or ends in the course of the financing year, the Managing Director receives a financing contribution on a pro rata temporis basis. Upon pension eligibility arising, the accrued capital is paid either in a single lump sum or – subject to the Company's approval – in instalments over a maximum period of eight years. The contributions to the capital account system may be invested externally in one or more investment funds. The return here is based on the performance of the investment assets in question. A minimum interest rate, which is currently 4.5% per annum, is granted in all cases. As a general rule, the capital account is dissolved on 31 May of the year following the Managing Director's

58th birthday. Eligibility for payment only arises once the Managing Director has left the Company. This term may be extended at a Managing Director's request and subject to the Company's approval. Such an extension was granted in the case of Dr. Rolf Breidenbach. Conversely, an earlier date of eligibility may also be agreed with express consent. Such an agreement was reached with Dr. Frank Huber on the occasion of his departure from the company.

Pension eligibility also arises in the event of full or partial loss of earning capacity, protracted disability due to illness or upon death predating the Managing Director's contractual date of eligibility. In this case, the capital is paid either in a single lump sum or – subject to the Company's approval – in instalments over a maximum period of eight years to the beneficiaries nominated by the Managing Director.

In addition to the pension plan funded by the Company, the Managing Directors of Hella Geschäftsführungsgesellschaft mbH are free to participate in a further asset-linked pension plan. In this case, capital is accumulated in the form of an individually defined deferred compensation component on the part of the Managing Director and largely follows the rules applicable to the asset-linked pension plan funded by the Company. The minimum interest rate in this model is currently 2.25% per annum.

For the pension entitlements acquired by the members of the Management Board in the fiscal years 2021/2022 and 2020/2021 as a result of benefits

provided by the Company, the following individual service costs and defined benefit obligations arise in accordance with IFRS.

€ thousand		Service costs	Present value of pension obligations <sup>1</sup>
Dr. Rolf Breidenbach	2021/2022	865	6,086
	2020/2021	646	5,591
Yves Andres (as of 15.04.2022)	2021/2022	0	32
	2020/2021	0	0
Dr. Lea Corzilius (as of 01.10.2020)	2021/2022	435	528
	2020/2021	0	296
Dr. Frank Huber <sup>2</sup>	2021/2022	451	940
	2020/2021	473	1,243
Ulric Bernard Schäferbarthold	2021/2022	1,841 <sup>3</sup>	1,664
	2020/2021	355	1,470
Björn Twiehaus	2021/2022	298	629
	2020/2021	312	360

<sup>1</sup> Does not take into account any deposits of members of the Management Board by way of deferred compensation. Such deposits result in additional pension liabilities with a present value of €6,894 thousand (prior year: €7,001 thousand) for Dr. Rolf Breidenbach, €0 thousand (prior year: €0 thousand) for Yves Andres, €0 thousand (prior year: €0 thousand) for Dr. Lea Corzilius, €103 thousand (prior year: €127 thousand) for Dr. Frank Huber, €3,258 thousand (prior year: €1,899 thousand) for Ulric Bernard Schäferbarthold and €0 thousand (prior year: €0 thousand) for Björn Twiehaus.

<sup>2</sup> An early payment of the payment value accrued up to this date was agreed with Dr. Frank Huber on the occasion of his retirement from the Management Board as of 30 June 2022.

<sup>3</sup> Takes into account the deposit by Mr Schäferbarthold in the amount of €1,500 thousand (prior year €0 thousand).

#### 4. Remuneration thresholds (“caps”) and maximum remuneration

The Company has defined a remuneration cap under which the annual STI and LTI payments, seen together, are subject to a maximum equalling six times the applicable annual fixed salary. The fixed salary at the time of payment is decisive. This cap supplements the maximum limits that result from the maximum values for the target achievement levels for STI and LTI individually.

In addition, the Shareholder Committee has defined a maximum amount of remuneration, which includes all remuneration elements (in particular also ancillary and other benefits as well as pension commitments) of a single fiscal year. It amounts to €9,500 thousand

for the President and CEO and €5,000 thousand for each of the other members of the Management Board. For the variable remuneration components, such as the contractual cap, the maximum remuneration follows from a payment-related approach. In the fiscal year 2021/2022, the total remuneration calculated in this way – including ancillary and other benefits and pension commitments – was below the maximum remuneration for all Management Board members.

Both cap and maximum remuneration complement the case-specific adjustment and clawback options described below by ensuring the avoidance of inappropriately high payouts irrespective of discretion.

#### Current members of the Management Board in office in the fiscal year 2021/2022<sup>2</sup>

in € thousand	Maximum remuneration	Payment-oriented calculation in the fiscal year 2021/2022 <sup>1</sup>
Dr. Rolf Breidenbach (President and CEO)	9,500	6,673
Yves Andres (as of 15.04.2022)	5,000 <sup>3</sup>	81
Dr. Lea Corzilius	5,000	1,344
Dr. Frank Huber	5,000	2,392
Ulric Bernard Schäferbarthold	5,000	2,879
Björn Twiehaus	5,000	1,905

<sup>1</sup> Including ancillary benefits and other benefits as well as pension commitments.

<sup>2</sup> For the former members of the management boards who still received payments from the Company in the fiscal year 2021/2022, remuneration systems were still in place that did not specify a maximum remuneration. They are therefore not included in this presentation.

<sup>3</sup> Refers to a full fiscal year. Taking into account the appointment of Yves Andres during the fiscal year 2021/2022, this results in a pro rata temporis amount of approx. €205 thousand.

## 5. Adjustment and reclaim possibilities (“clawback”)

The Shareholder Committee of HELLA GmbH & Co. KGaA may at its own discretion make a positive or negative adjustment to all variable remuneration components if it is of the opinion that the calculation of the variable remuneration component is not in line with the Company's business performance because of extraordinary effects. The achievement of the strategic targets (including the non-financial objectives, such as the HELLA environmental policy) of HELLA GmbH & Co. KGaA must also be taken into account.

Furthermore, in the event of a deliberate or grossly negligent breach of duty of care committed by a Managing Director, the Company reserves the right to claim back or refuse to pay out the variable remuneration components granted to this Managing Director for the fiscal year 2020/2021 or subsequent fiscal years (“clawback”). These contractually agreed reclaim possibilities supplements any legal claims which may exist. No use was made of this option in the fiscal year 2021/2022.

The aforementioned instruments serve in particular to ensure the appropriateness of the variable remuneration and, in individual cases, enable the sanctioning of serious compliance breaches (“malus”).

## 6. Term of contract and termination benefits for Managing Directors

The employment relationship ends automatically at the end of the month in which the statutory retirement age is reached, but no earlier than the end of the month in which the Managing Director reaches the age of 65. Furthermore, the employment relationship automatically ends three months after the end of the month in which the permanent disability of the Managing Director is determined.

### A) Loss of earning capacity or death

In the event of illness-related disability, the fixed salary or the difference over sickness benefits will be paid for up to 18 months. In the case of death, the eligible beneficiaries receive the deceased Managing Director's fixed salary for a period of three months commencing with the month of death.

### B) Settlement

If the Company revokes the appointment prior to the end of the term of the service agreement, the service agreement can be terminated prematurely under exceptional circumstances. In cases in which the service agreement is terminated for material reasons for which the Managing Director is not responsible, a settlement of two times his/her annual remuneration or, if the residual term of the service agreement is less than two years, a time-proportionate amount of the settlement is paid. This restriction on the settlement amount serves to avoid unreasonably high settlements. For this purpose, the amount of annual remuneration to be used for calculation is defined as the sum total of the fixed annual salary plus short-term variable annual remuneration less remuneration in kind and other ancillary benefits for the last full fiscal year prior to the termination of the appointment. This remuneration is to be offset against any non-compete compensation. In addition, a subsequent payment of allocated LTI base amounts will be made, albeit reduced pro rata based on the remaining part of the calculation period. In certain cases, the LTI base amounts not yet due for payment lapse completely upon exit (“bad leaver”). See Section I. 3. C) above under “Reductions upon termination of service agreement”.

In order to make provision for his resignation as a member of the Management board, Dr. Rolf Breidenbach entered into a termination agreement with the Company in the past fiscal year, in which a settlement of €5,911 thousand was agreed. On the occasion of his retirement from

the Management Board on 30 June 2022, it was agreed with Dr. Frank Huber that the accrued fair values of his pension entitlements would be paid out early on 31 December 2022 (early benefit date). Dr. Frank Huber waived a severance payment for the residual term of his contract. For its part, the Company waived compliance with the post-contractual non-compete clause to a limited extent.

### C) Change of control

In order to preserve the independence of the members of the Management Board in takeover situations, the same settlement rules also apply in the event of a change of control. In this case, a Managing Director may resign from his/her post and give extraordinary notice on the service agreement for good cause by the end of the sixth calendar month after a change of control, with effect from the end of the ninth calendar month. In this case, the loss of the long-term variable remuneration as described above in Section I. 3. C) under “Reductions upon termination of service agreement” does not apply. Until the resignation has taken effect, the Director must support the Company in all matters relating to the change of control, acting to the best of his/her ability and working in the interests of the Company. A change of control within the meaning of the service agreement for Managing Directors occurs if a third party or several jointly acting third parties who do not belong to the family shareholders of HELLA GmbH & Co. KGaA

- acquire more than 50% of the Company's voting share capital,
- bring the Company under their control by entering into a controlling agreement or
- are otherwise put in a position to appoint and dismiss the majority of the members of the Company's governing bodies and/or their General Partners without the consent of family shareholders.

With the acquisition of 80.59% of the nominal capital and voting rights in HELLA GmbH & Co. KGaA by Faurecia Participations GmbH, a subsidiary of Faurecia SE, on 31 January 2022, such a change of control took place. In this context, the Company reached agreements with Dr. Rolf Breidenbach and Dr. Frank Huber under which the service agreements of both Managing Directors were terminated as of 30 June 2022.

Since the family shareholders have no longer been majority shareholders since 31 January 2022, no further change of control within the meaning of the aforementioned definition can occur in the future. The service agreements entered into by the Company after 31 January 2022 will therefore no longer contain change of control clauses. This relates to Yves Andres and Michel Favre. However, the Company has entered into agreements with Dr. Lea Corzilius, Ulric Bernard Schäferbarthold and Björn Twiehaus that extend or defer the period for exercising the extraordinary termination right triggered by the change of control on 31 January 2022. This is intended to provide an incentive for the Managing Directors to remain active in HELLA's Management Board. Dr. Lea Corzilius and Björn Twiehaus can exercise the extraordinary right of termination thereafter for the last time with effect from 31 March 2023; in addition, the residual term of their service agreements was extended to 31 March 2025 and a target achievement level of at least 80% was agreed for the assessment of the STI and the LTI base amount for the twelve-month period beginning on 1 June 2022. Ulric Bernard Schäferbarthold may give extraordinary notice of termination for the last time with effect from 30 June 2024. A slight reduction of his regular term of contract has been agreed with him, which will end on 30 June 2024 (instead of 31 October 2024 as previously). He was also promised financial compensation for postponing the termination. This compensation amounts to two years' remuneration if Ulric Bernard Schäferbarthold does not exercise his extraordinary right of termination

to take effect before 30 June 2024 and thus continues to work for the Company for the full residual term of his service agreement. If Ulric Bernard Schäferbarthold exercises his extraordinary right of termination as of an earlier effective date, the compensation is reduced pro rata temporis. In this case, he receives the contractually agreed severance payment for the unexpired portion of the residual term of his service agreement. In calculating the compensation and any severance payment, he is guaranteed a target achievement level of 100% for the calculation of the STI. All aforementioned agreements with Dr. Lea Corzilius, Ulric Bernard Schäferbarthold and Björn Twiehaus are subject to the condition precedent that a correspondingly revised remuneration system be submitted to the Annual General Meeting of HELLA GmbH & Co. KGaA on 30 September 2022 for approval.

#### **D) Post-contractual non-competition clause**

The managing directors continue to be subject to a post-contractual non-competition clause, which is intended to protect the Company's interests by preventing the managing directors from being employed subsequently by major competitors of HELLA GmbH & Co. KGaA. The duration of the post-contractual non-competition clause is agreed individually and ranges from 12 to 24 months. During the non-competition period, the Managing Director receives non-compete compensation in the amount of 50% of the last annual fixed salary, with any compensation for early termination of the contract and other income from work to be credited during the non-competition period. The compensation is paid monthly. The total amount of the non-compete compensation is credited to a pension commitment owed by the Company (see Section I. 3. D) above). Prior to the end of the service agreement, in individual cases, the Company may waive the post-contractual non-compete clause. As a result, the compensation is only payable for a period of six months from the date of said clause being waived. If the service agreement ends on reaching the statutory retirement age or by a termination declared by the Company for a compelling reason, the Company will immediately be released from the obligation to pay compensation if it has waived compliance with the non-compete clause before or at the same time as the end of the service agreement.

In the fiscal year 2021/2022, no compensation payments were made in accordance with the said rules (prior year: €75 thousand).

#### **7. Recognition of remuneration for work on supervisory boards or similar bodies**

The assumption of Supervisory Board and similar mandates in the professional sector requires the prior approval of the Shareholder Committee. If members of the Management Board hold positions on the management or executive board, or on Supervisory Board mandates or similar mandates within the Group as well as in offices in associations or

similar organisations, any remuneration granted as part of such will be counted against the annual fixed salary. In the case of other mandates, in particular those outside the Group, the Shareholder Committee determines a deduction on a case-by-case basis. In particular, it takes into account the extent to which the Company has to dispense with the individual labour of the Managing Director as a result of the mandate being assumed.

#### **8. Transaction bonus**

In addition, the members of the family shareholder pool had promised the Management Board members a one-off transaction bonus – to be borne by the family shareholders and not by HELLA GmbH & Co. KGaA – in the event that an investor was obliged either individually or together with other investors or family shareholders to submit a takeover or mandatory bid to all Company shareholders before 31 December 2021. This bonus is not part of the remuneration system for the Management Board. With the public takeover offer of 27 September 2021 by Faurecia Participations GmbH, a subsidiary of Faurecia SE, the condition for the one-time transaction bonus was fulfilled. Subsequently, the family shareholders set the transaction bonus at their reasonable discretion at €6,000 thousand for Dr. Rolf Breidenbach, €1,000 thousand for Dr. Lea Corzilius, €2,000 thousand for Dr. Frank Huber, €3,000 thousand for Ulric Bernard Schäferbarthold and €1,000 thousand for Björn Twiehaus. In particular, the additional workload incurred by the members of the Management Board as a result of the transaction as well as the protection of the Company's interests and the value realisation associated with the transaction for all the Company's shareholders were taken into account.

As a benefit granted by third parties, the one-off transaction bonus is not included in the presentations of the remuneration granted and owed under Section I. 9.

#### **9. Remuneration granted and owed to the members of the Management Board**

The following table shows – grouped into current and former members of the Management Board in the fiscal year 2021/2022 – the individual remuneration granted and owed to the members of the Management Board in accordance with Section 162 (1) AktG for the fiscal year 2021/2022 and the same period of the prior year. The remuneration is deemed "granted" when the activity on which it is based has been performed in full, irrespective of whether it is received in the fiscal year itself or at the beginning of the following fiscal year. In the case of the multi-year variable remuneration (LTI), this is the case at the end of the calculation period. The remuneration is deemed "owed" when the Company has a legal obligation towards the members of the Management Board that is due but not yet fulfilled.

## Current members of the Management Board in office in the fiscal year 2021/2022

€ thousand		Fixed salary	One-year	Multiple-year	Sonstiges <sup>2</sup>	Total remuneration according to AktG
			variable remuneration (STI)	variable remuneration (LTI) <sup>1</sup>		
Dr. Rolf Breidenbach	2021/2022	1,565	570	240	59	2,434
	2020/2021	1,468	3,764	512	59	5,803
Yves Andres (as of 15.04.2022)	2021/2022	55	18	0	4	77
	2020/2021	0	0	0	0	0 <sup>3</sup>
Dr. Lea Corzilius (as of 01.10.2020)	2021/2022	457	147	0	12	616
	2020/2021	293	699	0	10	1,002
Dr. Frank Huber	2021/2022	608	201	156	33	998
	2020/2021	570	1,462	49	31	2,112
Ulric Bernard Schäferbarthold	2021/2022	648	296	189	11	1,144
	2020/2021	608	1,539	425	11	2,583
Björn Twiehaus (as of 01.04.2020)	2021/2022	587	194	0	28	809
	2020/2021	418	1,058	0	27	1,503
<b>Total</b>	<b>2021/2022</b>	<b>3,920</b>	<b>1,426</b>	<b>585</b>	<b>147</b>	<b>6,078</b>
	<b>2020/2021</b>	<b>3,357</b>	<b>8,522</b>	<b>986</b>	<b>138</b>	<b>13,003</b>

Former members of the Management Board<sup>4</sup>

Dr. Jürgen Behrend	2021/2022	0	0	0	454	454
	2020/2021	0	0	204	449	653
Dr. Werner Benade	2021/2022	0	0	8	0	8
	2020/2021	0	0	247	0	247
Stefan Osterhage	2021/2022	0	0	18	202	220
	2020/2021	0	0	273	201	474
Dr. Nicole Schneider	2021/2022	0	0	5	0	5
	2020/2021	0	0	0	0	0

<sup>1</sup> Represents the payment amount of the LTI instalment expiring in the respective fiscal year and not the LTI instalment allocated for the respective fiscal year.

<sup>2</sup> Other remuneration includes, in particular, non-cash benefits from the use of company cars for current members of the Management Board and pension payments or the pro rata payment from the capital account for former members of the Management Board.

<sup>3</sup> Yves Andres was not yet a member of the Management Board in the fiscal year 2020/2021 and therefore received no remuneration from the Company.

<sup>4</sup> There were pension payments of €150 thousand in the fiscal year 2021/2022 for managing directors who had already ended their employment at least 10 years ago.

The above table contains – in combination with the table presented above under Section I. 3 D) on individual service costs – all information within the meaning of Sample table 2 to Section 4.2.5, para. 3 (2nd indent) of the German Corporate Governance Code (DCGK) in the version of 7 February 2017 on remuneration received or yet to be received.

The individual remuneration of the members of the Management Board for the fiscal year 2021/2022 shown in the table above thus corresponds to the following relative distribution:

Current members of the Management Board in office in the fiscal year 2021/2022						
in %		Fixed salary	One-year variable remuneration (STI)	Multiple-year variable remuneration (LTI) <sup>1</sup>	Other	Total remuneration according to AktG <sup>2</sup>
Dr. Rolf Breidenbach	2021/2022	64	23	10	2	100
	2020/2021	25	65	9	1	100
Yves Andres (as of 15.04.2022)	2021/2022	71	23	0	5	100
	2020/2021	0	0	0	0	0
Dr. Lea Corzilius (as of 01.10.2020)	2021/2022	74	24	0	2	100
	2020/2021	29	70	0	1	100
Dr. Frank Huber	2021/2022	61	20	16	3	100
	2020/2021	27	69	2	1	100
Ulric Bernard Schäferbarthold	2021/2022	57	26	17	1	100
	2020/2021	24	60	16	0	100
Björn Twiehaus (as of 01.04.2020)	2021/2022	73	24	0	3	100
	2020/2021	28	70	0	2	100
Former members of the Management Board						
Dr. Jürgen Behrend	2021/2022	0	0	0	100	100
	2020/2021	0	0	31	69	100
Dr. Werner Benade	2021/2022	0	0	100	0	100
	2020/2021	0	0	100	0	100
Stefan Osterhage	2021/2022	0	0	8	92	100
	2020/2021	0	0	58	42	100
Dr. Nicole Schneider	2021/2022	0	0	100	0	100
	2020/2021	0	0	100	0	0

<sup>1</sup> For the members of the Management Board in office in the fiscal year 2021/2022, the share of the LTI is noticeably below the share of the annual target remuneration shown under Section I. 1. The primary reason for this is that the existing remuneration system was only introduced for the fiscal year 2019/2020 and the LTI amounts paid out in the fiscal year 2021/2022 still originate from the previous remuneration system.

<sup>2</sup> All individual remuneration components are rounded in accordance with commercial rounding principles, so that minor deviations may arise when adding them up to the total remuneration.

## 10. Liability remuneration for Hella Geschäftsführungsgesellschaft mbH

Under Article 8 of the Articles of Association, Hella Geschäftsführungsgesellschaft mbH as the General Partner receives liability remuneration of 5% of its paid-in share capital payable on the balance sheet date. The company spent €1 thousand (prior year: €1 thousand) on this.

### II. Remuneration of the Supervisory Board

Under Article 16 of the Articles of Association, the Annual General Meeting determines the remuneration payable to the members of the Supervisory Board. According to the currently valid resolution of the Annual General Meeting of 27 September 2019, the remuneration system for the members of the Supervisory Board provides for the following components. This is a purely fixed remuneration which, in the opinion of the Company, is best suited to the task profile of the Supervisory Board (100% fixed remuneration). The latter's task profile is to advise and monitor the Management Board impartially and without being influenced by financial incentives. In the Company's estimation, this is the best way to promote the Company's business strategy and long-term performance.

The following remuneration, as broken down, is granted to the members of the Supervisory Board:

- All members of the Supervisory Board receive annual remuneration of €50 thousand.
- The Chairman of the Supervisory Board receives annual remuneration of €100 thousand, and each Deputy Chairman €75 thousand.
- Each member of the Audit Committee receives additional annual remuneration of €25 thousand. The Chairman of the Audit Committee receives additional annual remuneration of €50 thousand.

Members serving on the Supervisory Board for only part of the fiscal year receive a corresponding time-proportionate amount.

The members of the Nomination Committee do not receive any additional remuneration. All members of the Supervisory Board are reimbursed for all expenses which they incur in the performance of their duties plus any value added tax. No attendance fees are paid.



As members of the Company's governing bodies, the members of the Supervisory Board are covered by the Group's D&O insurance. This cover is subject to an excess of at least 10% per claim, which however is capped at one-and-a-half times the fixed annual remuneration.

The following table shows the individual remuneration granted and owed to the members of the Supervisory Board for the fiscal years

2021/2022 and 2020/2021. The remuneration is deemed "granted" when the activity on which it is based has been performed in full, irrespective of whether it is received in the fiscal year itself or at the beginning of the following fiscal year. The remuneration is deemed "owed" when the Company has a legal obligation towards the members of the Supervisory Board that is due but not yet fulfilled:

in € thousand	Fixed remuneration		Remuneration for committee work		Total remuneration	
	2021/2022	2020/2021	2021/2022	2020/2021	2021/2022	2020/2021
Klaus Kühn (Chairman)	100	100	50	50	150	150
Heinrich-Georg Bölter (Deputy Chairman up to 09.03.2022)	58	75	-	-	58	75
Tatjana Bengsch (as of 09.02.2022)	15	-	-	-	15	-
Michaela Bittner	50	50	-	-	50	50
Paul Hellmann	50	50	25	25	75	75
Gabriele Herzog (as of 09.02.2022)	15	-	6	-	75	75
Dr. Dietrich Hueck (up to 08.02.2022)	35	50	-	-	35	50
Stephanie Hueck (up to 08.02.2022)	35	50	-	-	35	50
Dr. Tobias Hueck (up to 08.02.2022)	35	50	-	-	35	50
Susanna Hülsbömer	50	50	-	-	50	50
Rupertus Kneiser (as of 09.02.2022)	15	-	-	-	15	-
Andreas Marti (as of 09.02.2022)	15	-	-	-	15	-
Manfred Menningen	50	50	25	25	75	75
Thorsten Muschal (as of 09.02.2022)	15	-	-	-	-	-
Claudia Owen (up to 08.02.2022)	35	50	-	-	35	50
Dr. Thomas B. Paul (up to 08.02.2022)	35	50	17	25	52	75
Britta Peter	50	50	-	-	50	50
Christoph Rudiger	50	50	-	-	50	50
Christophe Schmitt (as of 09.02.2022)	15	-	-	-	15	-
Franz-Josef Schütte	50	50	-	-	50	50
Kirsten Schütz (as of 09.02.2022)	15	-	-	-	15	-
Charlotte Sötje (up to 08.02.2022)	35	50	-	-	35	50
Christoph Thomas (up to 08.02.2022)	35	50	-	-	35	50
<b>Total</b>	<b>858</b>	<b>875</b>	<b>123</b>	<b>125</b>	<b>981</b>	<b>1,000</b>

### III. Remuneration of the Shareholder Committee

Under Article 28 of the Articles of Association, the Annual General Meeting determines the remuneration payable to the Shareholder Committee. According to the currently valid resolution of the Annual General Meeting of 27 September 2019, the remuneration system for the members of the Shareholder Committee provides for the following components: As with the Supervisory Board, this is a purely fixed remuneration (100% fixed remuneration). The Shareholder Committee, too, has the task of advising and monitoring the Management Board impartially and without being influenced by financial incentives, because in the Company's estimation this is the best way to promote its business strategy and long-term performance.

The Chairman of the Shareholder Committee receives an annual remuneration of €360 thousand. All other members receive an annual remuneration of €120 thousand. Members serving on the Shareholder Committee for only part of the fiscal year receive a corresponding time-proportionate amount. There is no additional remuneration for membership of committees.

All members of the Shareholder Committee are entitled to be reimbursed for all expenses which they incur in the performance of their duties, and for any value added tax. No attendance fees are paid.

As members of the Company's governing bodies, the members of the Shareholder Committee are covered by the Group's D&O insurance. This cover is subject to an excess of at least 10% per claim, which however is capped at one-and-a-half times the fixed annual remuneration.

The following table shows the individual remuneration granted and owed to the members of the Shareholder Committee for the fiscal

years 2021/2022 and 2020/2021. The remuneration is deemed "granted" when the activity on which it is based has been performed in full, irrespective of whether it is received in the fiscal year itself or at the beginning of the following fiscal year. The remuneration is deemed "owed" when the Company has a legal obligation towards the members of the Shareholder Committee that is due but not yet fulfilled:

in € thousand	Total remuneration	
	2021/2022	2020/2021
Carl-Peter Forster (Chairman)	360	360
Dr. Jürgen Behrend (Deputy Chairman up to 30.09.2021)	40	120
Patrick Koller (Deputy Chairman as of 04.02.2022)	38	-
Horst Binnig (up to 30.04.2022)	110	120
Samuel Christ (up to 04.02.2022)	82	120
Nolwenn Delaunay (as of 04.02.2022)	38	-
Michel Favre (as of 04.02.2022)	38	-
Roland Hammerstein (up to 04.02.2022)	82	120
Klaus Kühn	120	120
Dr. Matthias Röpke (up to 04.02.2022)	82	120
Christophe Schmitt (as of 04.02.2022)	38	-
Jean-Pierre Sounillac (as of 04.02.2022)	38	-
Konstantin Thomas (up to 04.02.2022)	82	120
<b>Total</b>	<b>1,150</b>	<b>1,200</b>

#### IV. Comparative presentation of earnings trends of the Company and the Group, remuneration of employees and the governing bodies

In accordance with Section 162 (1) sentence 2 no. 2 AktG, the following table shows trends in HELLA's earnings, the change in the average remuneration of employees on a full-time equivalent basis and the change in the remuneration of the members of the Management Board, the Supervisory Board and the Shareholder Committee. Pursuant to Section 26j (2) sentence 2 of the Introductory Act to the Stock Corporation Act (EAGktG), the comparison shown commences with the 2020/2021 fiscal year. Since the remuneration of the members of the Supervisory Board and the Shareholder Committee is purely fixed and was not changed during the period under review, the relative changes relating to the individual members result from new members joining or leaving during the year or from changes in committee membership.

The presentation of average employee remuneration is based on the workforce in the German companies<sup>1</sup> consolidated in the consolidated financial statements for the fiscal year 2021/22. This group of people comprised an average of 7,560 employees (on a full-time equivalent basis)<sup>2</sup> in the fiscal year 2021/2022. The average annual remuneration of employees comprises the gross remuneration paid plus the employer's contribution to social security and non-cash benefits granted, less settlements and inventor's compensation.

Payments of short-time working allowances were not taken into account as a remuneration component. Remuneration received by employees for serving on the Supervisory Board of HELLA GmbH & Co. KGaA were also not taken into account.

For the members of the Management Board, the Supervisory Board and the Shareholder Committee, the remuneration granted and owed in the respective fiscal year is presented. The remuneration is deemed "granted" when the activity on which it is based has been performed in full, irrespective of whether it is received in the fiscal year itself or at the beginning of the following fiscal year. For the multi-year variable remuneration (LTI), this is the case at the end of the calculation period. The remuneration is deemed "owed" when the Company has a legal obligation towards the members of the respective corporate body that is due but not yet fulfilled.

<sup>1</sup> With the exception of Docter Optics SE and its German subsidiaries.

<sup>2</sup> Excluding external temporary workers, doctoral students, trainees, apprentices and interns; pro rata consideration of part-time employees and employees in partial retirement.

	Fiscal year 2021/ 2022 (in € thousand)	Changes in %	Fiscal year 2020/2021 (in € thousand)
<b>I. Earnings trends</b>			
Net loss/profit for the year of HELLA GmbH & Co. KGaA (HGB)	<b>35,047</b>	+196%	-36,558
Group EBIT (adjusted)	<b>278,816</b>	-45%	510,405
<b>II. Average remuneration of employees on a full-time equivalent basis</b>			
Group workforce in Germany	<b>84</b>	+9%	77
<b>III. Remuneration of the Management Board</b>			
<b>Current members of the Management Board in office in the fiscal year 2021/2022</b>			
Dr. Rolf Breidenbach (President and CEO)	<b>2,434</b>	-58%	5,803
Yves Andres (as of 15.04.2022)	<b>77</b>	- <sup>1</sup>	-
Dr. Lea Corzilius (as of 01.10.2020)	<b>616</b>	-39%	1,002
Dr. Frank Huber	<b>998</b>	-53%	2,112
Ulric Bernard Schäferbarthold	<b>1,144</b>	-56%	2,583
Björn Twiehaus	<b>809</b>	-46%	1,503
<b>Former members of the Management Board</b>			
Dr. Jürgen Behrend	<b>454</b>	-30%	653
Dr. Werner Benade	<b>8</b>	-97% <sup>2</sup>	247
Stefan Osterhage	<b>220</b>	-54%	474
- thereof capital account	<b>202</b>	0%	201
- thereof LTI	<b>18</b>	-93%	273
Dr. Nicole Schneider	<b>5</b>	- <sup>1</sup>	-
<b>IV. Remuneration of the Supervisory Board</b>			
Klaus Kühn (Chairman)	<b>150</b>	0%	150
Heinrich-Georg Bölter (Deputy Chairman, up to 09.03.2022)	<b>58</b>	-23%	75
Tatjana Bengsch (as of 09.02.2022)	<b>15</b>	- <sup>1</sup>	-
Michaela Bittner	<b>50</b>	0%	50
Paul Hellmann	<b>75</b>	0%	75
Gabriele Herzog (as of 09.02.2022)	<b>21</b>	- <sup>1</sup>	-
Dr. Dietrich Hueck (up to 08.02.2022)	<b>35</b>	-30%	50
Stephanie Hueck (up to 08.02.2022)	<b>35</b>	-30%	50
Dr. Tobias Hueck (up to 08.02.2022)	<b>35</b>	-30%	50
Susanna Hülsbömer	<b>50</b>	0%	50
Rupertus Kneiser (as of 09.02.2022)	<b>15</b>	- <sup>1</sup>	-
Andreas Marti (as of 09.02.2022)	<b>15</b>	- <sup>1</sup>	-
Manfred Menningen	<b>75</b>	0%	75
Thorsten Muschal (as of 09.02.2022)	<b>15</b>	- <sup>1</sup>	-
Claudia Owen (up to 08.02.2022)	<b>35</b>	-30%	50
Dr. Thomas B. Paul (up to 08.02.2022)	<b>52</b>	-31%	75
Britta Peter	<b>50</b>	0%	50
Christoph Rudiger	<b>50</b>	0%	50
Christophe Schmitt (as of 09.02.2022)	<b>15</b>	- <sup>1</sup>	-
Franz-Josef Schütte	<b>50</b>	0%	50
Kirsten Schütz (as of 09.02.2022)	<b>15</b>	- <sup>1</sup>	-
Charlotte Sötje (up to 08.02.2022)	<b>35</b>	-30%	50
Christoph Thomas (up to 08.02.2022)	<b>35</b>	-30%	50

	Fiscal year 2021/ 2022 (in € thousand)	Changes in %	Fiscal year 2020/2021 (in € thousand)
<b>V. Remuneration of the Shareholder Committee</b>			
Carl-Peter Forster (Chairman)	360	0%	360
Dr. Jürgen Behrend (up to 30.09.2021, Deputy Chairman)	40	-67%	75
Patrick Koller (as of 04.02.2022, Deputy Chairman)	38	- <sup>1</sup>	-
Horst Binnig (up to 30.04.2022)	110	-8%	120
Samuel Christ (up to 04.02.2022)	82	-32%	120
Nolwenn Delaunay (as of 04.02.2022)	38	- <sup>1</sup>	-
Michel Favre (as of 04.02.2022)	38	- <sup>1</sup>	-
Roland Hammerstein (up to 04.02.2022)	82	-32%	120
Klaus Kühn	120	0%	120
Dr. Matthias Röpke (up to 04.02.2022)	82	-32%	120
Christophe Schmitt (as of 04.02.2022)	38	- <sup>1</sup>	-
Jean-Pierre Souillac (as of 04.02.2022)	38	- <sup>1</sup>	-
Konstantin Thomas (up to 04.02.2022)	82	-32%	120

<sup>1</sup> Calculation of a change not possible, as the assumption of office only took place in the fiscal year 2021/2022 or no remuneration was granted or owed in the prior year.

<sup>2</sup> Change is not adjusted for effects from the differing amounts of reduction of the LTI instalments in the individual fiscal years due to the differing length of the respective remaining calculation period at the time of resignation (see above in Section I. 3. C) under "Reductions upon termination of service agreement").

## Lippstadt, 05 August 2022

### For the General Partner

**Michel Favre**  
(Chairman)

**Bernard Schäferbarthold**  
(Finances)

### For the Shareholder Committee

**Carl-Peter Forster**  
(Chairman)

## Auditor's Report

To HELLA GmbH & Co. KGaA, Lippstadt

We have audited the remuneration report of HELLA GmbH & Co. KGaA, Lippstadt, for the financial year from 1 June 2021 to 31 May 2022 including the related disclosures, which was prepared to comply with § [Article] 162 AktG [Aktengesetz: German Stock Corporation Act].

### Responsibilities of the Executive Directors and the Shareholders Committee

The executive directors and the shareholders committee (Gesellschafterausschuss) of HELLA GmbH & Co. KGaA are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. The executive directors and the shareholders committee are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibilities

Our responsibility is to express an opinion on this remuneration report, including the related disclosures, based on our audit. We conducted our audit in accordance with German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (Institute of Public Auditors in Germany) (IDW). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report, including the related disclosures, is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts including the related disclosures stated in the remuneration report. The procedures selected depend on the auditor's judgment. This includes the assessment of the risks of material misstatement of the remuneration report including the related disclosures, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the preparation of the remuneration report including the related disclosures. The objective of this is to plan and perform audit procedures that are appropriate in the circumstances,

but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive directors and the shareholders committee, as well as evaluating the overall presentation of remuneration report including the related disclosures.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Audit Opinion*

In our opinion, based on the findings of our audit, the remuneration report for the financial year from 1 June 2021 to 31 May 2022, including the related disclosures, complies in all material respects with the accounting provisions of § 162 AktG.

#### *Reference to an Other Matter – Formal Audit of the Remuneration Report according to § 162 AktG*

The audit of the content of the remuneration report described in this auditor's report includes the formal audit of the remuneration report required by § 162 Abs. [paragraph] 3 AktG, including the issuance of a report on this audit. As we express an unqualified audit opinion on the content of the remuneration report, this audit opinion includes that the information required by § 162 Abs. 1 and 2 AktG has been

disclosed in all material respects in the remuneration report.

#### *Restriction on use*

We issue this auditor's report on the basis of the engagement agreed with HELLA GmbH & Co. KGaA. The audit has been performed only for purposes of the company and the auditor's report is solely intended to inform the company as to the results of the audit. Our responsibility for the audit and for our auditor's report is only towards the company in accordance with this engagement. The auditor's report is not intended for any third parties to base any (financial) decisions thereon. We do not assume any responsibility, duty of care or liability towards third parties; no third parties are included in the scope of protection of the underlying engagement. § 334 BGB [Bürgerliches Gesetzbuch: German Civil Code], according to which objections arising from a contract may also be raised against third parties, is not waived.

Hannover, August 9, 2022

#### **PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft**

Dr. Thomas Ull  
Wirtschaftsprüfer  
(German Public Auditor)

Martin Schröder  
Wirtschaftsprüfer  
(German Public Auditor)

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Annex to agenda item 8: Remuneration system for members of the Management Board

**I. Objectives and comprehensive overview**

The remuneration system for the Management Board provides incentives for successful implementation of the corporate strategy and sustainable and long-term development of the Company. When determining the remuneration, the Shareholder Committee follows the principle of granting compensation which is in-line with market standards and competitive as well as individually appropriate to the requirements and performance profile of the individual Managing Directors, which is proportionate to the size of the Company and to its business and earnings situation and which avoids excessive risks being taken.

To this end, the remuneration system – with its two performance-related components – is bound to important operating indicators that reflect the Company’s success and are included in the financial performance indicators for the corporate management. This ensures that the remuneration is linked to the long-term economic development of the Company and that the interests of the Management Board align with those of the shareholders. In addition, aspects of corporate social responsibility (Environmental, Social & Governance, “ESG”) are taken into account. To this end, the remuneration system is closely linked to the ESG sustainability strategy of the Company. The targets for the remuneration system are reviewed annually by the Shareholder Committee and set at a demanding level, in accordance with the corporate strategy and planning. The chief concern is for the Company’s growth to outstrip that of the market as a whole. In addition, within the performance-related remuneration, each year the Shareholder Committee sets special (prioritised) targets, which are in part addressed individually to the individual Managing Directors.

The individual remuneration of the Managing Directors consists of three components:

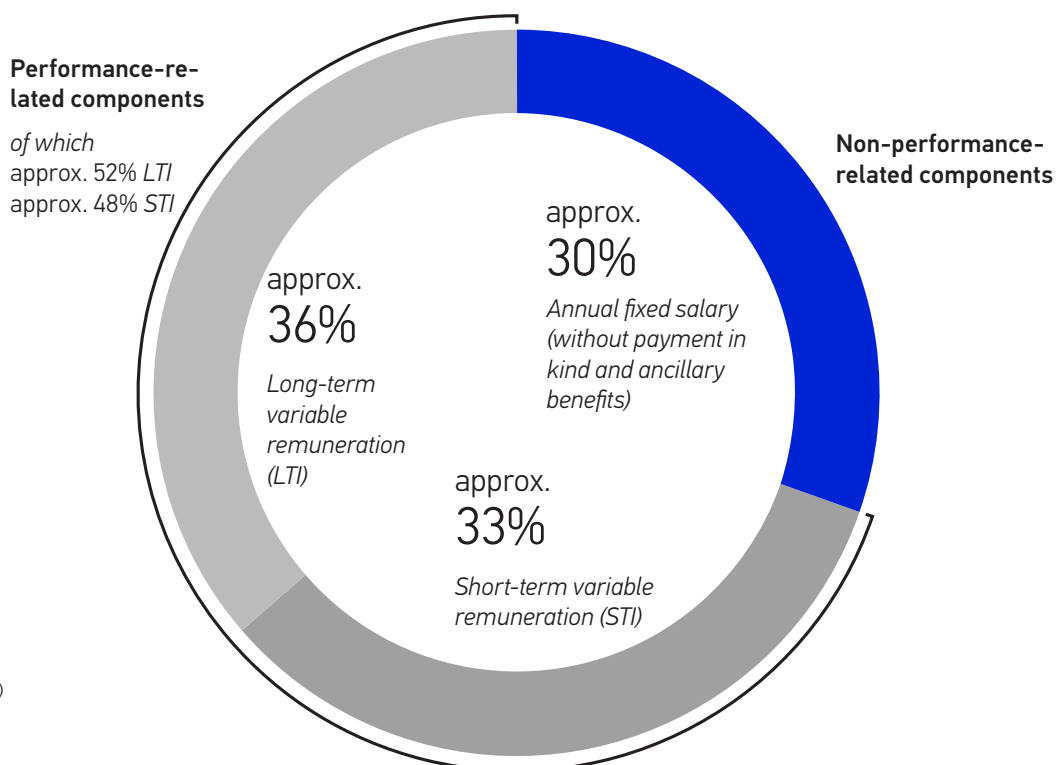
- non-performance-related fixed remuneration (plus non-performance-related benefits in kind, other ancillary benefits and pension commitments),
- an annual performance-related component (short-term incentive, “STI”) and
- a long-term incentive (“LTI”).

The performance-related remuneration components are subject – individually and jointly – to a maximum limit (“Cap”). In addition, the Shareholder Committee may adjust the performance-related remuneration at its discretion until the date of payment, in particular to account for extraordinary developments. In addition, there are scenarios where repayment can be demanded (“clawback”).

If the targets set by the Shareholder Committee are 100% achieved, the STI will be 1.1 times the annual fixed salary and the allocated LTI base amount (for LTI instalments allocated up to the current fiscal year) or the LTI (for LTI instalments allocated as from the fiscal year following the current fiscal year) will be 1.2 times the annual fixed salary (“target remuneration”). If the target remuneration is achieved, both performance-related remuneration components each outweigh the fixed remuneration, which reflects the incentive-driven approach of the remuneration system. In this case, the share of the long-term component predominates within the performance-related remuneration, which expresses the particular importance of sustainable corporate development.

**Weighting of the individual target remuneration components**

(based on annual target remuneration)



(figure 1)

As an overview, the remuneration system can be summarised overall as follows:

	Component	Objective
<b>Non-performance-related components</b>	<b>Annual fixed salary</b> (approx. 30% of annual target remuneration) <ul style="list-style-type: none"> <li>■ Paid in 12 monthly instalments.</li> <li>■ Reviewed annually for appropriateness.</li> </ul>	Ensures an appropriate basis income in order to prevent the taking of inappropriate risks.
	<b>Remuneration in kind and other ancillary benefits</b> <ul style="list-style-type: none"> <li>■ Mainly the possibility of using the company car for private purposes and inclusion in the Group's D&amp;O insurance.</li> </ul>	Assumption of expenses promoting management activities as customary on the market.
<b>Performance-related components</b>	<b>Short-term variable remuneration (STI)</b> (approx. 33% of annual target remuneration) <ul style="list-style-type: none"> <li>■ One-year bonus as a multiple (1.1 times with 100% target achievement) of the annual fixed salary depending on the degree to which certain targets are reached:</li> <li>■ Operating KPIs (50-70% of STI): EBT (70%) and OFCF (30%).</li> <li>■ Special (prioritised) targets (30-50% of STI) consisting of collective/team targets and individual targets, set anew each year.</li> <li>■ Target remuneration at 100% target achievement: 1.1 times the annual fixed salary.</li> <li>■ Cap at 300% target achievement: 3.3 times the annual fixed salary.</li> </ul>	Incentive to achieve the corporate targets for the current fiscal year while simultaneously promoting implementation of strategic priorities.
	<b>Long-term variable remuneration (LTI) until the expiry of the current fiscal year</b> (approx. 36% of annual target remuneration) <ul style="list-style-type: none"> <li>■ Bonus with five-year calculation period, calculated in the initial allocation as a multiple (1.2 times for 100% target achievement) of the annual fixed salary: <ul style="list-style-type: none"> <li>- LTI base amount depending on the RoIC achieved in the initial year.</li> <li>- Development of value of the LTI base amount tracks the development of EBT margin, RoIC and total shareholder return since the allocation year (both positive and negative).</li> </ul> </li> <li>■ Payment in cash after the end of the calculation period.</li> <li>■ Target for the LTI base amount at 100% target achievement: 1.2 times the annual fixed salary.</li> <li>■ Cap for the LTI base amount at 300% target achievement: 3.6 times the annual fixed salary.</li> </ul>	<p>Development of the value of the LTI base amount over five years rewards long-term and sustainable value creation and penalises negative developments (bonus/penalty system).</p> <p>Creation of a balance of interests between the Management Board and shareholders, specifically by alignment with the total shareholder return (TSR).</p>
	<b>Long-term variable remuneration (LTI) as from the fiscal year following the current fiscal year</b> (approx. 36% of annual target remuneration) <ul style="list-style-type: none"> <li>■ Bonus with two equally weighted components with four-year reference period, the amount of which is calculated as a multiple (1.2 times for 100% target achievement) of the annual fixed salary and depends on the degree of target achievement for four performance indicators in fiscal years 2 and 3 of the reference period.</li> <li>■ Relevant performance indicators: <ul style="list-style-type: none"> <li>- Internal financial key figures (75% of LTI): OFCF (45 %) und EBIT margin (30%).</li> <li>- ESG targets (25 % of LTI): Promotion of gender diversity (10%) and CO2 reduction (15%).</li> <li>- Lower limit for inclusion of the individual performance indicator in the overall target achievement: 50% target achievement level.</li> </ul> </li> <li>■ Payment in cash after the end of the calculation period.</li> <li>■ Target remuneration at 100% target achievement: 1.2 times the annual fixed salary.</li> <li>■ Cap at 200% target achievement: 2.4 times the annual fixed salary.</li> </ul>	<p>Multi-year calculation period rewards long-term and sustainable value creation and penalises negative developments (bonus/penalty system).</p> <p>Holding period ensures that the Management Board can only dispose of the two LTI components after a total of four years.</p> <p>Financial targets take account of sustainable value creation interests of shareholders.</p> <p>Ensures the linkage of the remuneration system with the ESG sustainability strategy.</p>

	Component	Objective
End-of-service payments	<b>Settlement upon dismissal prior to the end of the term of the service agreement</b> <ul style="list-style-type: none"> <li>■ If the Managing Director has not given cause for termination, the total of annual fixed salary and STI for the remaining contractual period, but for no more than two years, will be paid as settlement; LTI instalments already allocated will be reduced pro rata temporis and paid at the end of the reference period.</li> </ul>	Settlement cap serves to avoid inappropriately high settlement.
	<b>Post-contractual non-competition clause</b> <ul style="list-style-type: none"> <li>■ Duration between 12 and 24 months, agreed on an individual basis.</li> <li>■ Non-competition compensation of 50% of the annual fixed salary fixed netted against settlement and pension payments and earnings from any other activities.</li> <li>■ Waiver of non-competition clause by Company possible; non-compete compensation will then no longer apply.</li> </ul>	Protection of the Company's interests by preventing employment immediately afterwards at major competitors.
	<b>Change of control</b> <ul style="list-style-type: none"> <li>■ New contracts do not include a change of control clause.</li> <li>■ Management Board member with legacy contracts could resign from their post and terminate their service agreement with effect from the ninth month after the change of control.</li> <li>■ In such a case, the same settlement provisions will apply as in the event of premature dismissal by the Company.</li> <li>■ Shareholder Committee may resolve to extend or defer the exercise period of the extraordinary right of termination resulting from the change of control on a case-by-case basis.</li> </ul>	<p>Change of control clause served to maintain the independence of Management Board members during takeovers.</p> <p>Extension/deferral of the right of termination allows to remain active on the Management Board during the transition phase after a change of control event without economic disadvantages.</p>
Further provisions on remuneration	<b>Pension commitments and comparable long-term obligations</b> <ul style="list-style-type: none"> <li>■ Defined contribution capital account system to which a percentage 40 - 50% of the annual fixed salary is allocated each year as financing contribution.</li> <li>■ Optional payment of contributions by the Managing Director (deferred compensation).</li> </ul>	Provision of contributions to build up adequate company pension arrangements.
	<b>Caps and maximum remuneration</b> <ul style="list-style-type: none"> <li>■ Cap on payment of LTI and STI (seen together) at six-fold amount of the fixed salary.</li> <li>■ Maximum remuneration that comprises all remuneration components: <ul style="list-style-type: none"> <li>- For the CEO: currently €9,500 thousand.</li> <li>- Other members of the Management Board: currently €5,000 thousand.</li> </ul> </li> </ul>	Serves to provide non-discretionary means of avoiding inappropriately high payments.
	<b>Adjustment and reclaim possibilities (clawback)</b> <ul style="list-style-type: none"> <li>■ Discretionary possibility for the Shareholder Committee to correct all variable remuneration components.</li> <li>■ Possibility to reclaim or retain variable remuneration in the event of grossly negligent or intentional breach of duty of care.</li> </ul>	Ensures appropriateness of the variable remuneration and penalises serious compliance breaches (malus).



**II. Procedure for determining and reviewing the remuneration system**

The legal form of HELLA GmbH & Co. KGaA gives rise to a particularity: it is not the Supervisory Board that is responsible for the remuneration of the Management Board; instead, this is the duty of the Shareholder Committee. According to the Articles of Association, it is incumbent upon the Shareholder Committee to regulate the legal relations between the Company and the General Partner – insofar as said relations are not explicitly governed by the Articles of Association or the law – by means of agreements. It is also responsible for regulating the employment relationships of the Managing Directors of the currently sole General Partner, Hella Geschäftsführungsgesellschaft mbH. This gives the Shareholder Committee full responsibility for determining the remuneration system of the Management Board.

The Shareholder Committee is supported by its Personnel Committee, which currently has three members (the Chairman of the Shareholder Committee and two additional members elected by the Shareholder Committee). The Personnel Committee prepares the resolutions of the Shareholder Committee on the appointment and removal of Managing Directors as well as on the remuneration system and on the Managing Directors' individual total remuneration. Both in the Personnel Committee and in plenary with the Shareholder Committee, the rules generally applicable to handling conflicts of interest apply. These include the rule laid down in the rules of procedure, which obliges each of the committee members to disclose conflicts of interest to the Shareholder Committee. In addition, remuneration topics are regularly discussed and decided in the Personnel Committee and in plenary with the Shareholder Committee without the participation of the Management Board. The committees call in external expertise to the extent that they deem necessary, whereby, in the event that a remuneration expert is brought in, due attention is paid to his/her independence from the Management Board and the Company. To assess whether the annual target remuneration is in line with customary market practice, the Shareholder Committee looks to studies performed on the remuneration of management boards at MDAX companies as a basis for comparison ("peer group"), as the requirements for the Management Board of HELLA GmbH & Co. KGaA correspond to those of an MDAX company due to the size and complexity of the Company. The Shareholder Committee does not take the ratio of the

remuneration of the Managing Directors to the remuneration of the senior management and the workforce into account, as it considers other factors to be more adequate and significant in determining the level of remuneration.

**III. Remuneration components**

**A) Annual fixed salary, remuneration in kind as well as other ancillary benefits**

The non-performance-related remuneration component consists of an annual fixed salary and remuneration in kind as well as other ancillary benefits.

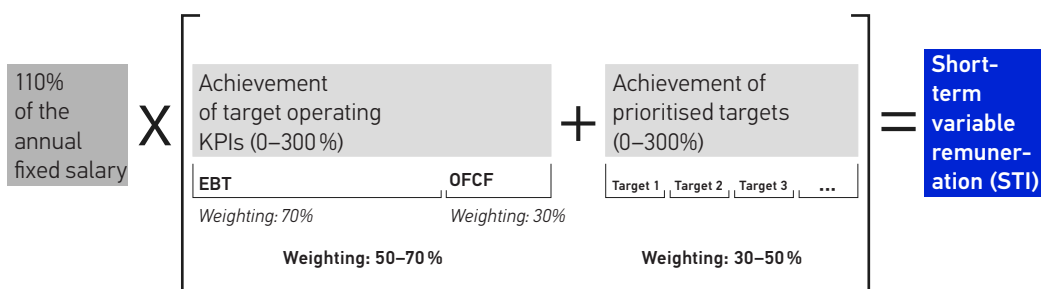
The annual fixed salary is paid in 12 equal monthly instalments. The amount of the fixed salary reflects the role of the Managing Director within the Management Board as well as the experience, area of responsibility and market conditions. The Shareholder Committee reviews the suitability of the fixed salary on an annual basis.

The remuneration in kind and other ancillary benefits primarily consist of the private use of a company car. Furthermore, all the Managing Directors in their capacity as members of the Company's governing bodies are covered by the Group's D&O insurance. In the event of any claim, they are responsible for a deductible of at least 10% of the loss capped at one-and-a-half times their fixed salary.

**B) Short-term variable remuneration ("STI")**

Short-term variable compensation (STI) aims to incentivize the achievement of corporate targets for the current fiscal year while promoting the implementation of strategic priorities. It is calculated depending on the degree to which certain objectives are achieved, which are divided into the categories of "operating key performance indicators" and "special (prioritised) objectives". The target remuneration of the STI is 1.1 times the annual fixed salary. This is determined by the fixed salary at the beginning of the respective fiscal year. Said remuneration is paid out on one occasion in the fiscal year. In the case of new hires or resignations during the year, the STI is granted pro rata temporis.

**Composition of short-term variable remuneration (STI)**



(figure 2)

**Operating key performance indicators**

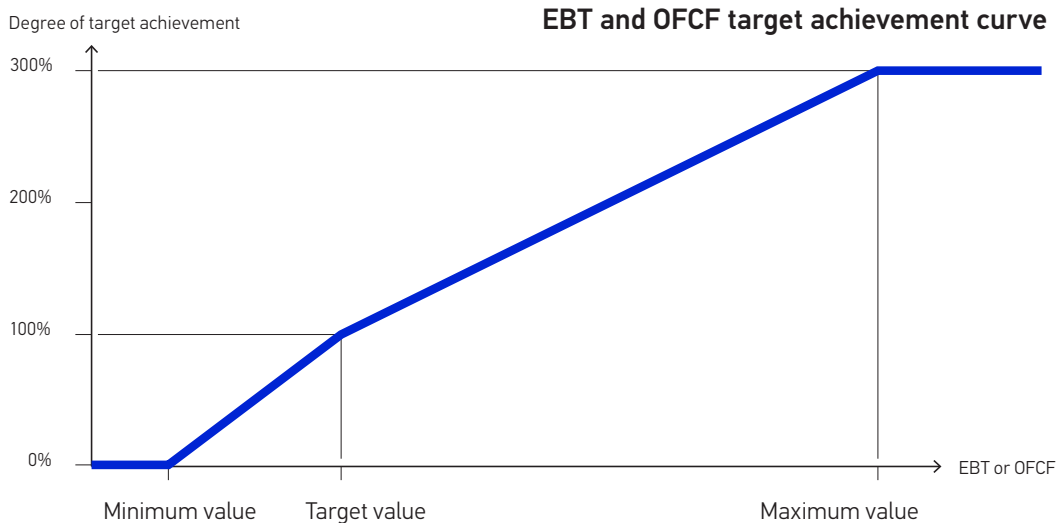
The operating KPIs incorporate (i) the HELLA Group's earnings before taxes (EBT) and effects on earnings from the restructuring for the fiscal year in question adjusted for special effects (extraordinary expenses and income reportable in the consolidated financial statements under Section 277(4) HGB (old version)) with a weighting of 70% and (ii) the operating free cash flow (OFCF) prior to effects of the restructuring on earnings with a weighting of 30%. The OFCF is calculated after investments and divestments (procurement and disposal of property, plant and equipment and intangible assets) and does not include company acquisitions.

The degree of achieving the operating KPIs to be ascertained by the Shareholder Committee can be between 0 and 300%. For this purpose, prior to the start of each fiscal year, the Shareholder

Committee for EBT and OFCF sets ambitious minimum, target and maximum values, which it regularly reviews on the basis of the corporate planning and on performance of HELLA GmbH & Co. KGaA. At its reasonable discretion, the Shareholder Committee is entitled to change or redefine the operating KPIs applied (EBT and OFCF) with effect for following fiscal years.

The respective target achievement level is derived from the minimum, target and maximum values which have been established. Intermediate values are determined by linear interpolation and the degree of target achievement thus determined is rounded to full percentage points, in accordance with standard commercial practice. Figure 3 provides a schematic representation of the resulting target achievement curve:

(figure 3)



**Special (prioritised) objectives**

In addition, the Shareholder Committee can also define special ("prioritised") targets for the Management Board which, on the basis of a target agreement with the management, also encompass qualitative parameters and are composed of collective/team targets – which apply to the Management Board in equal measure – and individual targets. These prioritised targets may be incorporated – as the Shareholder Committee sees fit – into the STI calculation with a total weighting of between 30 and 50%, in which case, the weighting of the EBT and OFCF is reduced accordingly.

In the context of an overall assessment performed by the Shareholder Committee on the degree of achievement of the prioritised targets, the determined value can be between 0 and 300%.

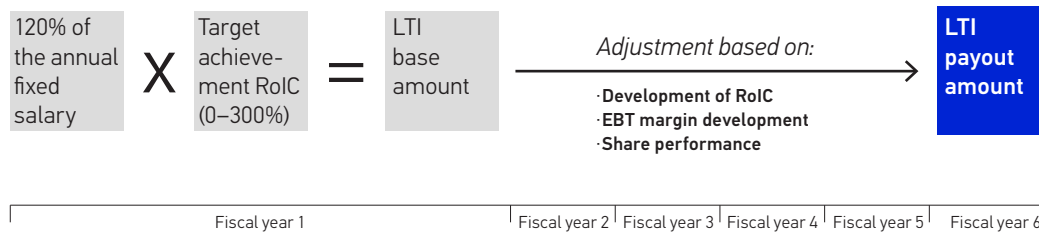
**C) Long-term variable remuneration (long-term incentive, "LTI")**

The long-term variable remuneration (long-term incentive, LTI) is also paid in cash and calculated as a multiple of the annual fixed salary. This is determined by the fixed salary at the beginning of the respective fiscal year. The calculation of the LTI is to be changed for future instalments allocated as from the fiscal year following the current fiscal year (see 2. below).

**1. Long-term variable remuneration (LTI) until the expiry of the current fiscal year**

The calculation methodology for long-term variable remuneration approved by resolution of the Annual General Meeting on 30 September 2021 continues to apply to the installments starting in the current fiscal year and to all further installments already started in previous fiscal years according to this calculation methodology. Accordingly, the long-term variable remuneration is measured by the performance of the return on invested capital (RoIC) and the EBT margin as well as by the performance of the HELLA share (total shareholder return). The long-term variable remuneration is based on a calculation period of five fiscal years in total, thus setting an incentive for long-term and sustainable value creation.

(figure 4) **Composition of long-term variable remuneration (LTI)**



**Return on invested capital (RoIC)**

The return on invested capital (RoIC) is used by the Company as a strategic management parameter. It is defined as the ratio of operating income before interest and after taxes (return) to invested capital. Return is calculated on the basis of earnings before interest and taxes (EBIT) for the past twelve months at the level of the Group units, less the standard income tax rate applicable in the country in question. Invested capital is the average of the opening and closing value of the assets shown on the face of the balance sheet excluding cash and cash equivalents and current financial assets less liabilities carried on the face of the balance sheet excluding current and non-current financial liabilities for the reporting period.

**EBT margin**

The EBT margin is calculated from the HELLA Group's earnings before taxes (EBT) divided by the HELLA Group's sales.

**Total shareholder return**

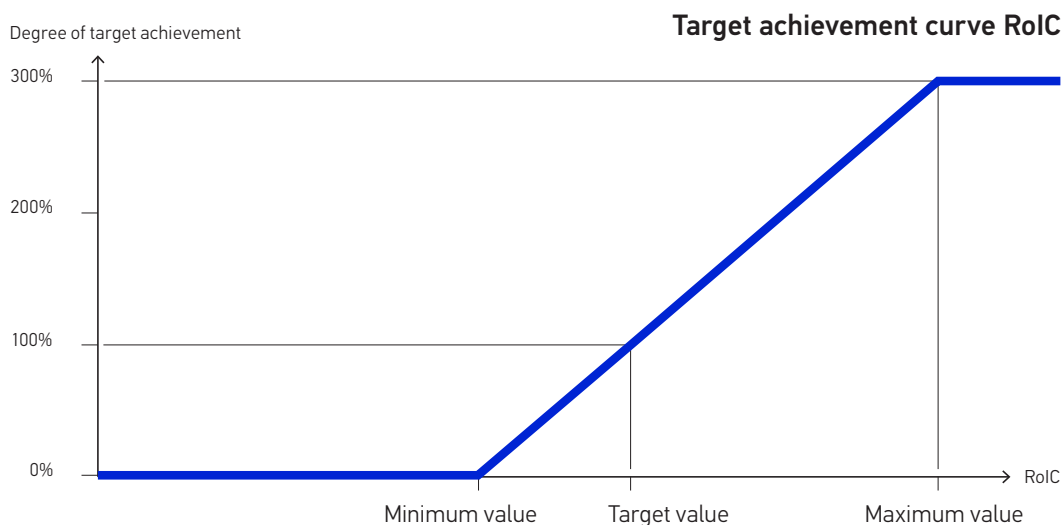
Total shareholder return is defined as the performance of the HELLA share plus dividends paid. To this end, the volume-weighted average price of the last 20 trading days of the fiscal year in which the calculation period of an LTI instalment begins is compared with those of the last 20 trading days of the subsequent fiscal years in

the calculation period. The dividends paid in the interim are added. Technical price effects (e.g. in the case of share splits) are, on the other hand, deducted.

**Calculation methods**

The payment amount for an LTI instalment is calculated as follows:

Firstly, an LTI base amount is determined for the first fiscal year in the calculation period. This amount is calculated as a fixed percentage of the annual fixed salary depending on the RoIC. For the RoIC, the Shareholder Committee defines minimum (= 0% target achievement), target (= 100% target achievement) and maximum values (= 300% target achievement). The minimum value defines the floor for calculating an LTI base amount. This results in the following schematic target achievement curve for the RoIC:



(figure 5)

**Return on invested capital (RoIC)**

The return on invested capital (RoIC) is used by the Company as a strategic management parameter. It is defined as the ratio of operating income before interest and after taxes (return) to invested capital. Return is calculated on the basis of earnings before interest and taxes (EBIT) for the past twelve months at the level of the Group units, less the standard income tax rate applicable in the country in question. Invested capital is the average of the opening and closing value of the assets shown on the face of the balance sheet excluding cash and cash equivalents and current financial assets less liabilities carried on the face of the balance sheet excluding current and non-current financial liabilities for the reporting period.

**EBT margin**

The EBT margin is calculated from the HELLA Group's earnings before taxes (EBT) divided by the HELLA Group's sales.

**Total shareholder return**

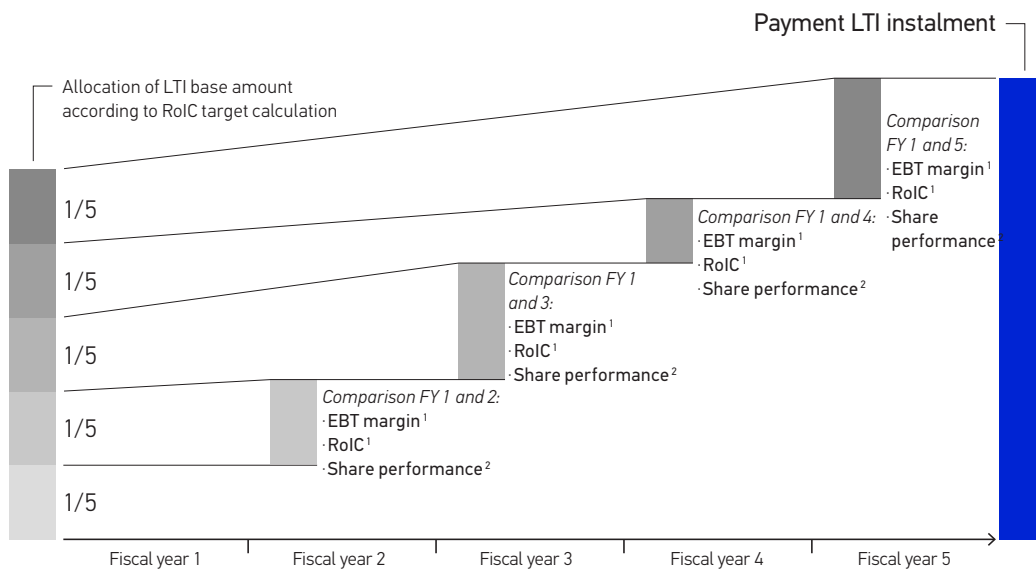
Total shareholder return is defined as the performance of the HELLA share plus dividends paid. To this end, the volume-weighted average price of the last 20 trading days of the fiscal year in which the calculation period of an LTI instalment begins is compared with those of the last 20 trading days of the subsequent fiscal years in which the target value is reached, the LTI base amount is equal to 1.2 times the annual fixed salary; if the maximum value is reached, the LTI base amount is equal to 3.6 times the annual fixed salary.

Payment of an LTI instalment is made to the Managing Directors once the calculation period comprising a total of five fiscal years has come to an end. The payment amount derived from the LTI base amount is determined equally on the basis of economic success over the entire five-year term of the respective LTI instalment. In mathematical terms, this takes place as follows: First, 1/5 of the LTI base amount is defined. This amount is notionally assigned to the first fiscal year of the calculation period. The remaining 4/5 of the LTI base amount will change in accordance with the performance of (i) the RoIC, (ii) the EBT margin of the HELLA Group and (iii) the share performance in the four subsequent fiscal years of the calculation period. For this purpose, the figures for the fiscal year for which the LTI base amount was calculated are compared with all subsequent fiscal years of the calculation period. If, in a subsequent fiscal year of the calculation period, the figures have improved (worsened) compared to the first fiscal year, 1/5 of the LTI base amount will be increased (reduced) and frozen to the benefit of the Managing Director (see schematic representation in Figure 6 on the next page).

An increase in the EBT margin and/or the RoIC by one percentage point will result in an increase of 7.5% in the pro rata LTI base amount, while every decrease by the same amount will lead to a corresponding decrease. Total shareholder return has a direct proportional effect – i.e. a positive (negative) total shareholder return of 30%, for example, increases (decreases) the pro rata LTI base amount by 30%. Once these comparisons have been carried out for all fiscal years of the calculation period, the total of the frozen amounts will be paid to the Managing Directors at the end of the calculation period.

**Schematic representation of the LTI calculation for instalments from the fiscal year 2020/2021 onwards**

(five-year calculation period and alignment to share performance)



<sup>1</sup> per percentage point increase/decrease in EBT margin/RoIC: +/- 7.5%

<sup>2</sup> per percentage point increase/decrease in total shareholder return: +/- 1.0%

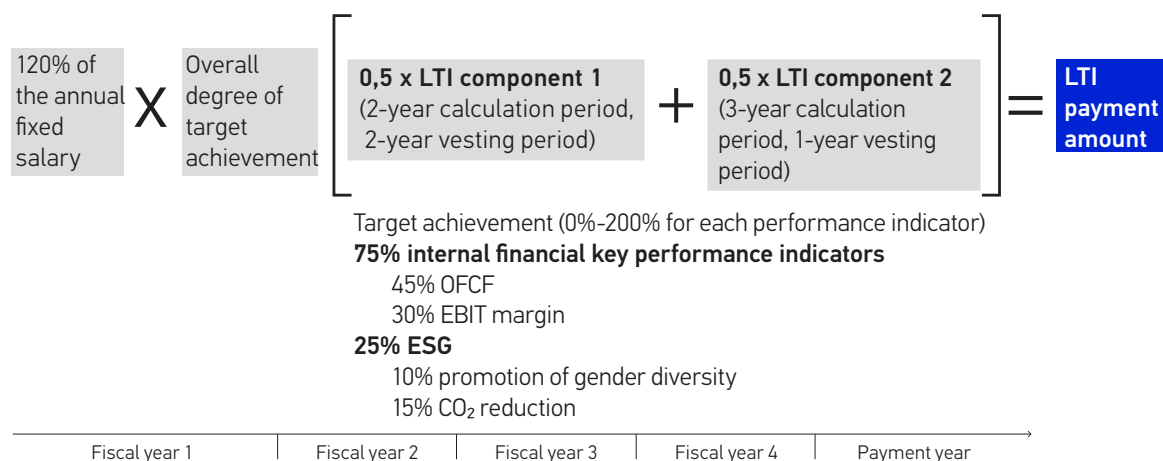
(figure 6)

This does not give rise to any entitlement on the part of the Company to recover any compensation from a Managing Director in the event of a negative overall LTI settlement amount. In addition, it is not netted against a future positive LTI settlement amount.

**2. Long-term variable remuneration (LTI) as from the fiscal year following the current fiscal year**

For future LTI instalments allocated as from the fiscal year following the current fiscal year, a modified system is to apply to the long-term variable remuneration. Under this system, the LTI will be granted consisting of two equally weighted LTI components each having

a four-year reference period with either a two-year calculation period (LTI component 1) or with a three-year calculation period (LTI component 2). Payment will be made for both LTI components only after the end of the entire four-year reference period. In each case, the performance indicators for measuring the Company's success include the development of the Company's operating free cash flow (OFCF) and EBIT margin as well as the level of achievement of two ESG targets (reduction of CO<sub>2</sub> emissions and the promotion of gender diversity within the Company).



(figure 7)

**Operating free cash flow (OFCF)**

Cash flow is defined – like with the short-term variable remuneration – as adjusted free cash flow from operating activities (operating free cash flow after investments and divestments (procurement and disposal of property, plant and equipment and intangible assets) and does not include company acquisitions (OFCF)).

**EBIT margin**

The EBIT margin is calculated by dividing the adjusted consolidated operating income before interest and taxes (based on portfolio-adjusted consolidated sales, adjusted for special effects) by the HELLA Group's sales.

**ESG targets: gender diversity and CO<sub>2</sub> reduction**

The ESG targets are expressed as indirect financial targets ("IFTs") within the framework of the corporate management. The ESG targets serve the promotion of gender diversity (increasing the percentage of women among managers and professionals) and the reduction of CO<sub>2</sub> emissions (on the basis of an agreed CO<sub>2</sub> roadmap). The actual values for the two ESG targets are set by the Shareholder Committee before the start of the reference period of each LTI instalment.

**Calculation methods**

The individual LTI instalment, consisting of two equally weighted LTI components, is granted depending on the Company's success.

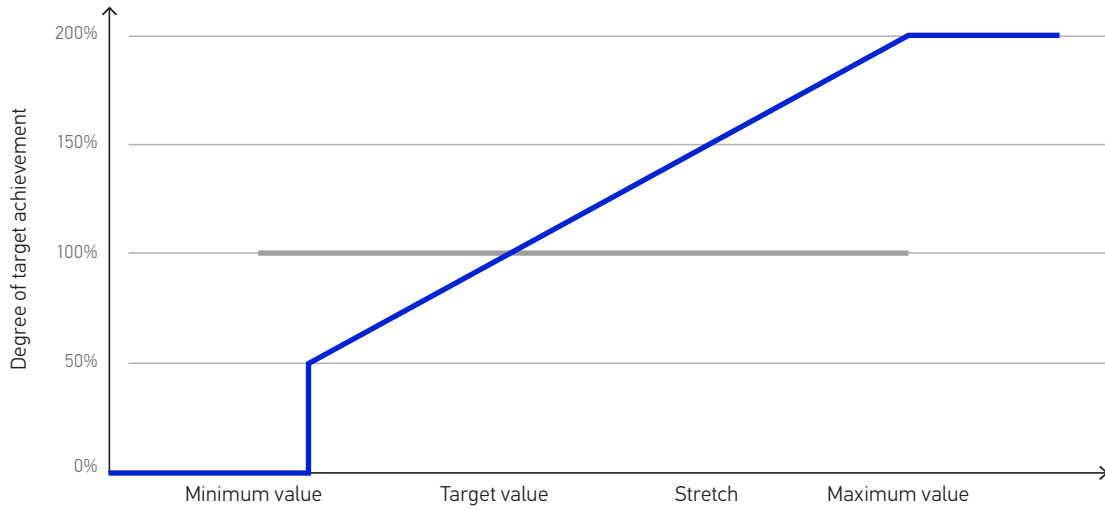
The overall degree of target achievement for the individual LTI component is derived from the weighted sum of the target achievement levels for a total of four performance indicators over a calculation period of two years (LTI component 1) or one of three years (LTI component 2). In each case, the level of target achievement is determined based on the target values for the two LTI components set by the Shareholder Committee before the start of the reference period. In this context, the individual performance indicators are weighted as follows:

- OFCF \* 45%
- EBIT margin \* 30%
- Gender diversity \* 10%
- CO<sub>2</sub> reduction \* 15%

The individual performance indicator is taken into account for the determination of the overall degree of target achievement only if the degree of target achievement is at least 50% of the relevant target value, and the degree of target achievement for the individual performance indicator is capped at a target achievement level of 200% of the relevant target value:

### Target achievement curve of individual performance indicators

(figure 8)



The LTI target amount, i.e. the LTI amount to be paid out at the end of the four-year reference period if overall target achievement is 100% (target value), is 60% of the annual fixed salary for each of the two LTI components, i.e. altogether a total of 120% of the annual fixed salary. The remuneration system sets a maximum value of 200% for the overall target achievement level. Intermediate values are determined by linear interpolation and the degree of target achievement thus determined is rounded to full percentage points, in accordance with standard commercial practice.

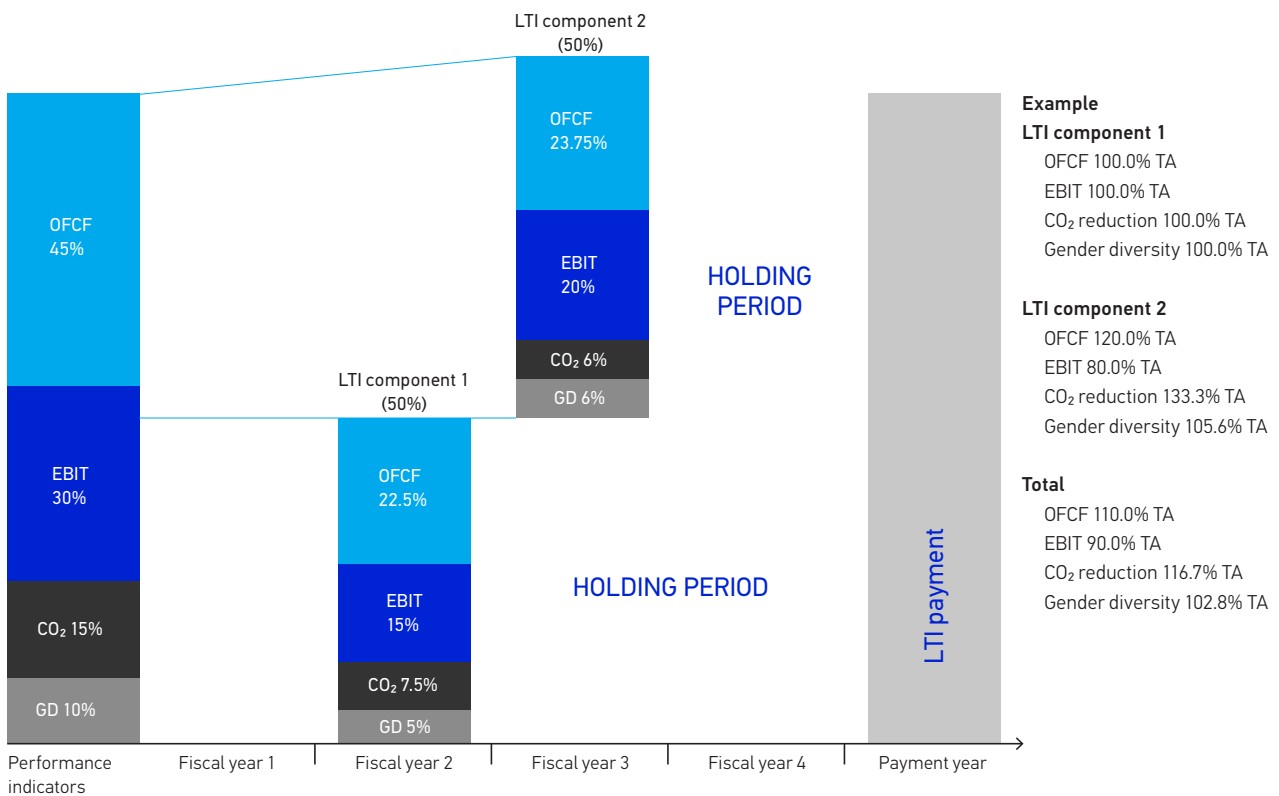
The two LTI components are paid out to the Managing Directors after the end of the reference period, which comprises a total of four fiscal years, meaning that a vesting period of two years applies to the amount payable from LTI component 1 and a vesting period of one year applies to the amount payable from LTI component 2.

If the target value is reached, the LTI amount is equal to 1.2 times the annual fixed salary; if the maximum value is reached, the LTI amount is equal to 2.4 times the annual fixed salary.

The following chart provides a schematic representation of the calculation of the total amount of the long-term variable remuneration (LTI) to be paid after the end of the fourth fiscal year depending on the Company's success based on the defined performance indicators for the two LTI components.

### Schematic representation of the LTI calculation

100% target achievement vs. example with full target achievement (total 105.75%)



(figure 9)

### 3. Reductions upon termination of service agreement

In the event of joining or leaving during fiscal year 1 or in the event of fiscal year 1 lasting less than 12 months, the LTI installment commencing in this fiscal year shall be granted pro rata temporis (e.g., in the event of membership only from the second half of a fiscal year in the amount of 50%) and, if necessary, further reduced in accordance with the principles set out below.

If a member of the Management Board leaves the Company, the LTI amounts already allocated expire in full upon departure for periods after the date of termination of the service agreement if (i) the relevant agreement is terminated for an important reason for which the Management Board member is responsible within the meaning of § 626 of the German Civil Code (Bürgerliches Gesetzbuch – BGB), or (ii) the member of the Management Board terminates the service agreement or requests an early termination agreement or refuses to conclude a new service agreement offered by the Company on equal or improved terms without an important reason for which the Company is responsible within the meaning of § 626 BGB being given. In addition, the LTI payment amount will be reduced proportionately if at the time of departure more than 12 months of the reference period are missing for a certain LTI instalment. In this case, the LTI payment amount is reduced for each additional missing month of the relevant reference period beyond the 12 months (rounded down to full months).

#### D) Pension commitments and comparable long-term obligations

In addition to the fixed remuneration and the variable remuneration components, the Company provides the Managing Directors with pension benefits in order to promote the establishment of an adequate company pension plan. With respect to the Managing Directors of Hella Geschäftsführungsgesellschaft mbH, the Company uses a defined contribution pension plan to which it allocates a certain amount each year for the respective Managing Director. This amounts to between 40% to 50% of the annual fixed salary, whereby the fixed salary applicable on 1 June of the year is decisive. The financing year begins on 1 June of each year and ends on 31 May of the following year. If the service agreement begins or ends in the course of the financing year, the Managing Director receives a financing contribution on a pro rata temporis basis. Upon pension eligibility arising, the accrued capital is paid either in a single lump sum or – subject to the Company's approval – in instalments over a maximum period of eight years. The contributions to the capital account system may be invested externally in one or more investment funds. The return here is based on the performance of the investment assets in question. A minimum interest rate, which is currently 4.5% per annum, is granted in all cases. As a general rule, the capital account is dissolved on 31 May of the year following the Managing Director's 58th birthday. Eligibility for payment only arises once the Managing Director has left the Company. This period may be extended at a Managing Director's request and subject to the Company's approval.

Pension eligibility also arises in the event of full or partial loss of earning capacity, protracted disability due to illness or upon death predating the Managing Director's contractual date of eligibility. In this case, the capital is paid either in a single lump sum or – subject to the Company's approval – in instalments over a maximum period of eight years to the beneficiaries nominated by the Managing Director.

In addition to the pension plan funded by the Company, the Managing Directors of Hella Geschäftsführungsgesellschaft mbH are free to participate in a further asset-linked pension plan. In this case, capital is accumulated in the form of an individually defined deferred compensation component on the part of the Managing Director and largely follows the rules applicable to the asset-linked pension plan

funded by the Company. The minimum interest rate in this model is currently 2.25% per annum.

### IV. Remuneration thresholds (“Cap”) and maximum remuneration

The Company has defined a remuneration cap under which the annual STI and LTI payments, seen together, are subject to a maximum equalling six times the applicable annual fixed salary. The fixed salary at the time of payment is decisive. This cap supplements the maximum limits that result from the maximum values for the target achievement levels for STI and LTI individually.

In addition, in accordance with §§ 278 (3), 87a (1) sentence 2 no. 1 AktG, the Shareholder Committee has defined a maximum amount of remuneration. It includes all remuneration elements (in particular also ancillary and other benefits as well as pension commitments) of a single fiscal year and currently amounts to €9,500 thousand for the Chairman of the Management Board and €5,000 thousand for the other members of the Management Board. For the variable remuneration components, such as the contractual cap, the maximum remuneration follows from a payment-related approach.

Both the cap and the maximum compensation supplement the individual adjustment and recovery options on a case-by-case basis described below by ensuring that inappropriately high payouts are avoided, irrespective of discretion.

### V. Adjustment and reclaim possibilities (“clawback”)

The Shareholder Committee of HELLA GmbH & Co. KGaA may at its own discretion make a positive or negative adjustment to all variable remuneration components if it is of the opinion that the calculation of the variable remuneration component is not in line with the Company's business performance because of extraordinary effects. The achievement of the strategic targets (including the non-financial objectives, such as the HELLA environmental policy) of HELLA GmbH & Co. KGaA must also be taken into account.

Furthermore, in the event of a deliberate or grossly negligent breach of duty of care committed by a Managing Director, the Company reserves the right to claim back or refuse to pay out the variable remuneration components granted to this Managing Director for the fiscal year 2020/2021 or subsequent fiscal years (“clawback”). These contractually agreed reclaim possibilities supplements any legal claims which may exist.

The aforementioned instruments serve in particular to ensure the appropriateness of the variable remuneration and enable sanctions to be imposed in individual cases for serious compliance violations (“malus”).

### VI. Term of contract and termination benefits for Managing Directors

The term of the contracts is aligned with the term of the appointments. The employment relationship ends automatically at the end of the month in which the statutory retirement age is reached, but no earlier than the end of the month in which the Managing Director reaches the age of 65. Furthermore, the employment relationship automatically ends three months after the end of the month in which the permanent disability of the Managing Director is determined.

#### A) Loss of earning capacity or death

In the event of illness-related disability, the fixed salary or the difference over sickness benefits will be paid for up to 18 months. In the case of death, the eligible beneficiaries receive the deceased Managing

Director's fixed salary for a period of three months commencing with the month of death.

## B) Settlement

If the Company revokes the appointment prior to the date of expiry of the service agreement, the service agreement can be terminated prematurely under exceptional circumstances. In cases in which the service agreement is terminated for material reasons for which the Managing Director is not responsible, a settlement of two times his/her annual remuneration or, if the residual term of the service agreement is less than two years, a time-proportionate amount of the settlement is paid. This restriction on the settlement payment amount aims at avoiding unreasonably high settlement payments. For the purpose of calculation, the annual remuneration equals the sum total of the fixed annual salary plus short-term variable annual remuneration less remuneration in kind and other ancillary benefits for the last full fiscal year prior to the termination of the appointment. This remuneration is to be offset against any non-compete compensation. In addition, a subsequent payment of apportioned LTI base amounts will be made, although they will be reduced pro rata based on the remaining part of the reference period. In certain cases, the LTI installments not yet due for payment lapse completely upon exit ("bad leaver"). See Section III. C) above under "Reductions upon termination of service agreement".

## C) Change of control

In order to maintain the independence of the members of the Management Board in takeover situations, the same settlement payment provisions have previously also applied in the event of a change of control. In this case, a Managing Director was able to resign from his/her post and give notice on the service agreement for good cause by the end of the sixth calendar month after a change of control, with effect from the end of the ninth calendar month. In this case, there was no termination of the long-term variable remuneration as described above in Section III. C) under "Reductions upon termination of the service agreement". Until the resignation had taken effect, the Managing Director had to support the Company in all matters relating to the change of control, acting to the best of his/her ability and working in the interests of the Company. A change of control within the meaning of the service agreement for managing directors was given if a third party or several jointly acting third parties who do not belong to the family shareholders of HELLA GmbH & Co. KGaA

- acquire more than 50% of the Company's voting share capital,
- bring the Company under its control by entering into a controlling agreement or
- appoint and dismiss, in any other way, the majority of the members of the Company's executive bodies and/or their personally liable partners without the consent of family shareholders.

With the acquisition of 80.59% of the share capital and voting rights in HELLA GmbH & Co. KGaA by Faurecia Participations GmbH (now Forvia Germany GmbH), a subsidiary of Faurecia SE, on 31 January 2022, such a change of control took place. Since the family shareholders are thus no longer the majority shareholders, no further change of control within the meaning of the aforementioned definition can occur in the future. Service agreements concluded after 31 January 2022 therefore no longer contain a special right of termination for the event of a change of control.

For the agreements of members of the Management Board concluded prior to that date and containing a change of control clause that was triggered by the takeover described above, the Shareholder Committee may decide at its reasonable discretion to extend or postpone the exercise period for the extraordinary right of termination so triggered if this serves to keep at the Company members of the Management Board with a right of termination. Subject to the same condition, the Shareholder Committee may also grant financial benefits as an incentive for these members to remain at the Company or as compensation for postponing or waiving the extraordinary right of termination. Insofar as the Shareholder Committee grants financial compensation for waiving the extraordinary right of termination, the rules on the maximum amount of the settlement in the event of an early, extraordinary termination (see B) Settlement above) must be complied with accordingly for this termination. This limitation on the amount of financial compensation serves to avoid unreasonably high payments.

Accordingly, the Company has entered into agreements with Dr. Lea Corzilius, Ulric Bernard Schäferbarthold and Björn Twiehaus that extend or defer the exercise period for the extraordinary right of termination triggered by the change of control on 31 January 2022. Under their agreements, Dr. Lea Corzilius and Björn Twiehaus may exercise the extraordinary right of termination with effect from 31 March 2023 at the latest; in addition, the remaining term of their service agreements was extended to 31 March 2025 and a degree of target achievement of at least 80% was agreed upon for the calculation of the STI and the LTI base amount for the twelve-month period beginning on 1 June 2022. Ulric Bernard Schäferbarthold may exercise the extraordinary right of termination with effect from 30 June 2024 at the latest. A slight reduction of his contractual term has been agreed with him, which will now end on 30 June 2024 (instead of 31 October 2024 as previously agreed). He was also promised financial compensation for postponing the termination. This compensation amounts to two times his annual remuneration if Ulric Bernard Schäferbarthold only exercises his extraordinary right of termination with effect from June, 30 2024 and thus continues to work for the Company for the entire remaining term of his service agreement. If Ulric Bernard Schäferbarthold exercises his extraordinary right of termination at an earlier date, the compensation decreases pro rata temporis. In that event, he will receive the contractually promised settlement for the remaining part of the term of his service agreement. In determining the amount of the compensation and of any settlement, he is guaranteed a target achievement level of 100% for the calculation of the STI. All of the aforementioned agreements with Dr. Lea Corzilius, Ulric Bernard Schäferbarthold and Björn Twiehaus are subject to the condition precedent that a correspondingly revised remuneration system is submitted for approval to the Annual General Meeting of HELLA GmbH & Co. KGaA on 30 September 2022.

## D) Post-contractual non-competition clause

Furthermore, the Managing Directors are subject to a post-contractual non-compete clause, which is intended to protect the Company's interests by preventing the Managing Directors from taking up subsequent employment with major competitors of HELLA GmbH & Co. KGaA. The term of the post-contractual non-competition clause is agreed on an individual basis and varies between 12 and 24 months. During the period of the prohibition of competition, the Managing Director receives non-compete compensation in the amount of 50% of the last annual fixed salary, with any compensation for early termination of the contract and other income from work to be credited during the non-competition period. The compensation is paid monthly. The total



amount of the non-compete compensation is credited to a pension commitment owed by the Company (see Section III. D) above). Prior to the end of the service agreement, in individual cases, the Company may waive the post-contractual non-compete clause. As a result, the compensation is only payable for a period of six months from the date of said clause being waived. If the service agreement ends on reaching the statutory retirement age or by a termination declared by the Company for good cause, the Company will immediately be released from the obligation to pay compensation if it has waived the stipulation of complying with the non-compete clause before or at the same time as the end of the employment contract.

#### **VII. Recognition of remuneration for work on supervisory boards or similar bodies**

The assumption of Supervisory Board and similar mandates in the professional sector requires the prior approval of the Shareholder Committee. If members of the Management Board hold positions on the management or executive board, or on Supervisory Board mandates or similar mandates within the Group as well as in offices in associations or similar organisations, any remuneration granted as part of such will be counted against the annual fixed salary. In the case of other mandates, in particular those outside the Group, the Shareholder Committee determines a deduction on a case-by-case basis. In particular, it takes into account the extent to which the Company has to dispense with the individual labour of the Managing Director as a result of the mandate being assumed.

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## Annex to agenda item 9: Curricula vitae of the candidates nominated for the Shareholder Committee

**PROF. DR. WOLFGANG ZIEBART**

Born 1950

Studies in mechanical engineering and material science

**1977 – 2000** Various positions at BMW AG, most recently member of the Executive Board for the divisions research, development and purchasing

**2000 – 2004** Member of the Executive Board of Continental AG, from 2001 Deputy Chief Executive Officer, Automotive Systems

**2004 – 2008** Chief Executive Officer of Infineon Technologies AG

**2013 – 2016** Director of Jaguar Land Rover Ltd. for Group Engineering (until 2015) and Technical Design (from 2015)

Memberships in other statutory supervisory boards:

- Nordex SE (Chairman)
- Webasto SE (Deputy Chairman)

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

**PATRICK KOLLER**

Born 1959

Studies in engineering

**1987 – 1999** Various positions in engineering and business development at CLECIM, VDO, and Hella

**1994 – 2000** Various General Management positions within Valeo, ultimately as Managing Director of Engine Cooling Europe Division

**2000 – 2006** Various positions at Rhodia, ultimately as Executive Vice President Industrial Operations

**2006 – 2015** Executive Vice President der Faurecia Automotive Seating Business Group

**2015 – 2016** Chief Operating Officer of Faurecia Group

**Since 2016** Chief Executive Officer of Faurecia Group

**Since 2022** Member and deputy Chairman of the Supervisory Board of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Legrand SA (Member of the Conseil d'administration)
- Faurecia SE (Member of the Conseil d'administration)

Other main occupations besides the mandate sought:

- Member of the Conseil d'administration of the Fondation du College de France

## JUDITH BUSS

Born 1968

Apprenticeship as bank clerk (*Bankkauffrau*) and studies in business administration (*Diplomkauffrau*)

**1995 – 1998** Project Manager Equity Capital Markets / IPOs, Westdeutsche Landesbank

**1998 – 2000** Project Manager Corporate Finance VEBA AG

**2000 – 2007** Vice President Mergers & Acquisitions E.ON SE

**2007 – 2016** CFO and member of the Executive Board of the global E.ON Exploration & Production group; commercial Managing Director/CFO at various international subsidiaries of E.ON Group in Essen, Stavanger/Norway and London/UK

**2016 – 2017** Head of Financial Governance Preussen Elektra AG at E.ON SE

**2017 – 2019** CFO and member of the Executive Board of the global E.ON Climate & Renewables group; commercial Managing Director of E.ON Climate Renewables GmbH

**Since 2020** Independent consultant, member on the Supervisory Boards of various Energy companies (in particular, independent member on the Supervisory Board and Chairwoman of the audit committee of Uniper SE, Düsseldorf, as well as independent member on the Supervisory Board and member of the audit committee of Ignitis Group AB, Vilnius, Lithuania, respectively)

Memberships in other statutory supervisory boards:

- Uniper SE

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Ignitis Group AB, Lithuania

## NOLWENN DELAUNAY

Born 1976

Studies in Law, political sciences and commercial management

**2002 – 2007** Lawyer at the Paris Bar - Simmons & Simmons law firm

**2007 – 2015** Head of project finance and innovative contracts at Airbus Group

**2015 – 2019** Group General Counsel at Faurecia with additional roles as Secretary of the Board (since 2016) and Chief Compliance Officer (since 2018)

**Since 2019** Executive Vice-President, Group General Counsel in charge of the Legal Department, the Compliance and Risk Department and the Secretariat of the Board of Directors at Faurecia Group

**Since 2022** Member of the Shareholder Committee of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

## OLIVIER DURAND

Born 1969

Studies in finance and business administration

**1993 – 1994** Controller for Asia-Pacific region at the Adecco Group

**1994 – 1997** Financial Analyst China at Schneider Electric

**1997 – 2016** Various positions in controlling and finance at Alcatel-Lucent, including Chief Financial Officer China (2004 to 2008), Group Controller (2008 to 2016) and Chief Executive Officer & Chief Financial Officer (2016 to 2017)

**2017 – 2021** Deputy Chief Financial Officer at Faurecia Group

**Since 2021** Executive Vice President of Faurecia Clarion Electronics Business Group

**Since 2022** Executive Vice President and Group Chief Financial Officer at Faurecia Group

**Since 2022** Member of the Shareholder Committee of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Faurecia USA Holdings, Inc. (Member of the Board of Directors)
- Faurecia (China) Holding Co. Ltd. (Member of the Board of Directors)
- Faurecia Japan K.K. (Member of the Board of Directors)
- Faurecia Clarion Electronics Co., Ltd. (Member of the Board of Directors)
- Faurecia RE SA (Chairman of the Board of Directors)

## ANDREAS RENSCHLER

Born 1958

Studies in industrial engineering and business administration

**1988 – 2014** Various Positions at Daimler AG, from 2004 to 2014 member of the Executive Board (responsible for the divisions Daimler Trucks and Daimler Buses)

**2015 – 2020** Member of the Executive Board of Volkswagen AG, responsible for the division Commercial Vehicles, Chairmann of the Supervisory Boards of MAN SE, MAN Energy Solutions and Scania AB

Memberships in other statutory supervisory boards:

- Deutsche Messe AG

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

## CHRISTOPHE SCHMITT

Born 1959

Studies in economics and commercial management

**1991 – 1998** Various positions at Sommer-Allibert in the areas of plant management and general management

**1998 – 2003** Industrial Director at Faurecia Interior Systems Business Group

**2003 – 2006** Executive Vice President of Faurecia Components Business Group

**2006 – 2013** Executive Vice President of Faurecia Interior Systems Business Group

**2013 – 2019** Executive Vice President of Faurecia Clean Mobility Business Group

**Since 2019** Executive Vice President Group Operations at Faurecia Group

**Since 2022** Member of the Shareholder Committee of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH
- HELLA GmbH & Co. KGaA

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Clarion Corporation of America (Member of the Board of Directors)
- Faurecia USA Holdings, Inc. (Member of the Board of Directors)
- Faurecia Mexico Holdings, LLC (Member of the Board of Directors)

## JEAN-PIERRE SOUNILLAC

Born 1963

Studies in law, political sciences and human resources

**1989 – 2001** Various positions as HR Director at Groupe Chargeurs, Schlumberger and Valeo

**2001 – 2003** Vice President Human Resources at Faurecia Exhaust Systems Business Group

**2003 – 2004** Vice President Human Resources at Faurecia Components Business Group

**Since 2004** Executive Vice President Human Resources at Faurecia Group

**Since 2022** Member of the Shareholder Committee of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

Annex to agenda item 10: Curricula vitae of the candidates nominated for the Supervisory Board

## ANDREAS RENSCHLER

Born 1958

Studies in industrial engineering and business administration

- 1988 – 2014** Various Positions at Daimler AG, from 2004 to 2014 member of the Executive Board (responsible for the divisions Daimler Trucks and Daimler Buses)
- 2015 – 2020** Member of the Executive Board of Volkswagen AG, responsible for the division Commercial Vehicles, Chairmann of the Supervisory Boards of MAN SE, MAN Energy Solutions and Scania AB

Memberships in other statutory supervisory boards:

- Deutsche Messe AG

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

## TATJANA BENGSCHE

Born 1981

Studies in law

- 2011 – 2013** Various positions as a Law clerk, among others at *Deutsche Gesellschaft für die Internationale Zusammenarbeit (GIZ)* in Beijing, China
- 2013 – 2014** Legal Advisor and Consultant at Sino-German legal cooperation program of *Deutsche Gesellschaft für die Internationale Zusammenarbeit (GIZ)* in Beijing, China
- 2015 – 2017** Legal Counsel at DKV Mobility Services
- 2017 – 2020** Legal Counsel at Faurecia
- Since 2020** Head of Legal, North Europe at Faurecia
- Since 2020** Member of the Supervisory Board of Faurecia Automotive GmbH
- Since 2022** Member of the Supervisory Board of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Hug Engineering AG (Member of the Board of Directors)

## JUDITH BUSS

Born 1968

Apprenticeship as bank clerk (*Bankkauffrau*) and studies in business administration (*Diplomkauffrau*)

**1995 – 1998** Project Manager Equity Capital Markets / IPOs, Westdeutsche Landesbank

**1998 – 2000** Project Manager Corporate Finance VEBA AG

**2000 – 2007** Vice President Mergers & Acquisitions E.ON SE

**2007 – 2016** CFO and member of the Executive Board of the global E.ON Exploration & Production group; commercial Managing Director/CFO at various international subsidiaries of E.ON Group in Essen, Stavanger/Norway and London/UK

**2016 – 2017** Head of Financial Governance Preussen Elektra AG at E.ON SE

**2017 – 2019** CFO and member of the Executive Board of the global E.ON Climate & Renewables group; commercial Managing Director of E.ON Climate Renewables GmbH

**Since 2020** Independent consultant, member on the Supervisory Boards of various Energy companies (in particular, independent member on the Supervisory Board and Chairwoman of the audit committee of Uniper SE, Düsseldorf, as well as independent member on the Supervisory Board and member of the audit committee of Ignitis Group AB, Vilnius, Lithuania, respectively)

Memberships in other statutory supervisory boards:

- Uniper SE

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Ignitis Group AB, Lithuania

## GABRIELE HERZOG

Born 1964

Studies in economics (European Business)

**1988 – 2002** Various positions in controlling and accounting at Bahlsen, ultimately as Director Operations Controlling

**2002 – 2012** Various director positions within controlling and finance positions at Faurecia Automotive Seating, ultimately as Director Controlling North Europe Seating Division

**2012 – 2017** Vice President Finance at Faurecia Automotive Exteriors Business Group

**2017 – 2020** Chief Financial Officer Europa of Faurecia Group

**2020 – 2022** Deputy Vice President Global Business Services of Faurecia Group

**Since 2022** Member of the Supervisory Board of HELLA GmbH & Co. KGaA

**Since 2022** Chief Integration Officer of Faurecia-Group

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- Faurecia Midlands Limited (Member of the Board of Directors)
- Faurecia Automotive Belgium (Member of the Board of Directors)
- Faurecia SAI Automotive Washington (Member of the Board of Directors)

## RUPERTUS KNEISER

Born 1955

Studies in automation engineering

**1979 – 1984** Development Engineer for automotive hardware and software at Robert Bosch GmbH

**1984 – 1995** Various positions at ANT Telecom, ultimately as Head of Management Development

**1996 – 2000** Director Management Development at Bosch Telecom

**2000 – 2003** Vice President Human Resources at Marconi Communications

**2003 – 2008** Various positions in human resources at Wincanton, ultimately as Director Group Organisation Development

**2008 – 2019** Various positions in human resources at Faurecia, ultimately as Vice President Human Resources Group Projects, afterwards independent management consultant

**Since 2022** Member of the Supervisory Board of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

## ANDREAS MARTI

Born 1964

Studies in economics and organizational sciences  
(Diplom-Kaufmann)

**1983 – 1994** Officer / Commander in the German Armed Forces

**1994 – 2002** Various general management positions at Esso

**2002 – 2007** 2007 Head of Human Resources, Law and Communication at Total ("Mitteldeutsche" oil refinery)

**2008 – 2010** Human Resources Manager at ROCHE Diagnostics

**2010 – 2015** Managing Director and Human Resources Director at Peugeot Citroen Germany (today, Stellantis)

**Since 2015** Group Country Human Resources Director Germany, Netherlands and Austria at Faurecia and General Manager Faurecia Automotive GmbH

**Since 2022** Member of the Supervisory Board of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none



## THORSTEN MUSCHAL

Born 1967

Studies in economics

**1992 – 2004** Various positions in Controlling, Operations and Sales at Faurecia Group

**2006 – 2011** Vice President North Europe Seating Division at Faurecia Group

**2011 – 2014** President Automotive Seating North America at Faurecia Group

**2014 – 2017** Senior Vice President Group Customer Strategy & Programs at Faurecia Group

**Since 2017** Executive Vice President Sales & Program Management at Faurecia Group

**Since 2020** Chairman of the Supervisory Board of Faurecia Automotive GmbH

**Since 2020** President of CLEPA (European Association of Automotive Suppliers)

**Since 2020** Member of the Supervisory Board of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- Faurecia Automotive GmbH (Chairman)

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

## KIRSTEN SCHÜTZ

Born 1973

Studies in business administration and law, EMBA International HR management

**2006 – 2015** in Human Resources at Airbus Operations, i.a. as manager labour law, manager labour relations and data protection officer, ultimately as Head of HR business partners and Head of Human Resources Stade site

**2015 – 2016** Sabbatical

**Since 2016** Independent Lawyer

**2016 – 2021** in Human Resources at Faurecia Interior Systems, i.a. as Plant Human Resources Manager, ultimately as Director Human Resources for Germany, Poland, Czech Republic and Slovakia

**Since 2021** Vice President Head of Human Resources Germany at Siemens Energy

**Since 2022** Member of the Supervisory Board of HELLA GmbH & Co. KGaA

Memberships in other statutory supervisory boards:

- none

Memberships in comparable domestic and foreign supervisory bodies of commercial enterprises:

- none

## Information on the Rights Of Shareholders

pursuant to §§ 122 (2), 126 (1), 127 and 131 (1) AktG

### Motions to extend the agenda at the request of a minority pursuant to § 122 (2) AktG

Shareholders whose shares together account for one-twentieth of the nominal capital or a notional interest of € 500,000 may request that items be included in the agenda and published. Each new item must be accompanied by a statement of reasons or a proposed resolution. The request must be sent in writing to the General Partner and must be received by the Company at the address stated below under "Shareholders' counter motions and election proposals pursuant to §§ 126 (1) and 127 AktG" **no later than on 30 August 2022, 24:00 (CEST)**. Furthermore, the applicants must provide proof that they have been the holders of the aforesaid minimum shareholding for at least 90 days prior to the date of receipt of the request and that they will continue to hold such shareholding until the General Partner has decided on the request. For the purpose of such proof, a confirmation of share ownership in text form by the last intermediary is required. A confirmation pursuant to the requirements of § 67c (3) AktG will suffice.

Motions to extend the agenda that are to be published and that have not already been published on convocation of the Annual General Meeting will be published in the Federal Gazette without undue delay following receipt of the request and will be transmitted for publication to such media which can reasonably be expected to disseminate the information in the entire European Union. These motions will additionally be published on the Internet at [www.hella.com/agm](http://www.hella.com/agm) and communicated in accordance with § 125 (1) sentence 3 AktG.

### Shareholders' counter motions and election proposals pursuant to §§ 126 (1) and 127 AktG

Each shareholder is entitled to submit counter motions in respect of proposals made by the General Partner, the Shareholder Committee and/or the Supervisory Board regarding specific items on the agenda, as well as proposals for the elections on the agenda (§§ 126 (1), 127 AktG).

Subject to § 126 (2) and (3) AktG and §§ 127 sentence 1, 126 (2) and (3), 127 sentence 3 AktG, respectively, counter motions and election proposals of shareholders will exclusively be made accessible on the Internet at [www.hella.com/agm](http://www.hella.com/agm) provided that the conditions set forth below are met. The counter motions and election proposals will be made accessible including the shareholder's name, the statement of reasons, the information pursuant to § 127 sentence 4 AktG and the management's comments, if any.

Counter motions that are to be made accessible must be directed against a proposal of the General Partner, the Shareholder Committee and/or the Supervisory Board and must address a specific item on the agenda and include a statement of reasons.

Election proposals that are to be made accessible must relate to the elections on the agenda; they do not need to include a statement of reasons.

Counter motions, including the statement of reasons, that are to be made accessible and are directed against a proposal of the General Partner, the Shareholder Committee and/or the Supervisory Board regarding a specific item on the agenda as well as election proposals by shareholders relating to the elections on the agenda must be received by the Company **no later than on 15 September 2022, 24:00 (CEST)** at the address set out below:

- **at the postal address:**  
HELLA GmbH & Co. KGaA  
Dr. Kerstin Dodel  
Head of Investor Relations  
Rixbecker Straße 75  
59552 Lippstadt, Germany
- **or sent to the e-mail address:**  
[hauptversammlung@hella.com](mailto:hauptversammlung@hella.com)

### Shareholders' rights to information pursuant to § 131 (1) AktG

At the Annual General Meeting, each shareholder shall be informed, upon request, by the General Partner about the Company's affairs, including the legal and business relationships with affiliated companies, as well as the situation of the group and the companies included in the consolidated financial statements, to the extent that the information is necessary for proper assessment of the subject matter of the agenda item.

### Explanatory notes regarding the rights of shareholders

Explanatory notes on the rights of shareholders pursuant to §§ 122 (2), 126 (1), 127, 131 (1) AktG are also available on the Internet at [www.hella.com/agm](http://www.hella.com/agm).

## Information Regarding Participation

### Registration for the Annual General Meeting

Pursuant to § 18 (1) of the Articles of Association, only shareholders who have registered for and proved their right to participate in the Annual General Meeting no later than 23 September 2022, 24:00 (CEST) (time of receipt) in the German or in the English language

- **at the postal address:**  
HELLA GmbH & Co. KGaA  
c/o Link Market Services GmbH  
Landshuter Allee 10  
80637 Munich, Germany
- **or sent to the e-mail address:**  
inhaberaktien@linkmarketservices.de

are entitled to participate in the Annual General Meeting and to exercise their voting right. For the purpose of such proof, a confirmation of share ownership by the last intermediary in text form is required. A confirmation pursuant to the requirements of § 67c (3) AktG will suffice. The certificate is regularly issued by the depository credit institution.

The proof given has to relate to the beginning of the 21st day prior to the day of the Annual General Meeting, i.e., to the beginning of **9 September 2022, 0:00 (CEST)**.

The record date is the relevant date for the determination of the capacity as shareholder with regard to the participation in the Annual General Meeting and the exercise of the voting right. With respect to the participation in the Annual General Meeting or the exercise of the voting right, only shareholders who provided the aforementioned proof will be recognized as such by the Company. The shares will not be blocked by the registration for the Annual General Meeting, i.e., even after having registered for attendance, shareholders remain free to dispose of their shares.

Usually, the depository banks undertake the required registration and the transmission of the confirmation of share ownership as a service for their customers. Upon timely receipt of the registration and the confirmation of share ownership, admission tickets for the Annual General Meeting together with respective proxy forms will be sent to the shareholders by the registration agent. Shareholders who want to participate in the Annual General Meeting and make use of such service by their depository bank are advised to request the admission ticket from their depository bank as soon as possible in order to assure the timely receipt of the admission ticket.

### Attendance at the Annual General Meeting and infection control measures

After registering in due time and form, you will be granted access to the meeting venue (Plant 2 HELLA GmbH & Co. KGaA, Entry Gate East, Beckumer Str. 130 in 59555 Lippstadt). Please bring the admission ticket sent to you for this purpose.

Based on the legal situation at the time of convening this Annual General Meeting, there are no special admission requirements under infection control law; in particular, admission is not dependent on proof of vaccination, recovery or testing (so-called 3G rule). However, due to the still ongoing COVID-19 pandemic, there is a possibility that on the day of the Annual General Meeting, access to the meeting venue

will be dependent on compliance with infection control requirements. For example, under the currently applicable provisions of the Infection Protection Act<sup>1</sup>, protective measures such as masking requirements, distance requirements, verification requirements (vaccination, convalescence or testing) or hygiene requirements may be imposed in hotspots, i.e. in regions with a threatening infection situation. The Annual General Meeting will be held in accordance with the infection control requirements and conditions applicable in Lippstadt on 30 September 2022. The General Partner also reserves the right to make non-binding recommendations on minimizing health risks for all participants, depending on the specific pandemic situation.

As the pandemic situation and the relevant requirements may change before the date of the Annual General Meeting, we kindly ask you to inform yourself about the current status prior to your arrival. Full details can be found on the internet at **www.hella.com/agm** or by calling our shareholder hotline (see "Information regarding the shareholder hotline" below) or sending an e-mail to **inhaberaktien@linkmarketservices.de**.

### Procedure for voting by proxy

Subject to statutory laws, shareholders may have their voting rights exercised by a proxy, e.g., a financial institution or shareholders' association. Also in this case, the shareholder or proxy must ensure timely registration for the Annual General Meeting in accordance with the requirements set forth above under "Registration for the Annual General Meeting".

The granting, revocation and proof of proxy provided to the Company must be in text form. A power of attorney may be granted by mail or e-mail to the address or e-mail address set forth above under "Registration for the Annual General Meeting". For this purpose, please use the power of attorney form enclosed with the registration documents for the Annual General Meeting.

If you authorize a financial institution, a shareholders' association or any other person or institution specified in § 135 (8) AktG, the procedure, form and revocation of the power of attorney are subject to special rules. Please contact the relevant financial institution, shareholders' association or other person or institution specified in § 135 (8) AktG for more details.

In addition, as a service to its shareholders, the Company has nominated Dr. Kerstin Dodel and Ms. Anke Sommermeyer, both employees of the Company, as proxies who can be authorized to exercise voting rights. The granting, revocation as well as any modifications of the power of attorney and the instructions to the proxies nominated by the Company can be made until **no later than 29 September 2022, 24:00 (CEST)** (time of receipt) by mail or e-mail to the addresses specified under "Registration for the Annual General Meeting" above. On the day of the Annual General Meeting, powers of attorney and instructions to the proxies may be granted, modified or revoked at the Annual General Meeting's entrance and exit control using a form provided for these purposes. In case multiple statements are received, priority is given to the most recently received statement.

The proxies nominated by the Company may exercise the voting right only in accordance with explicit instructions of the shareholder

<sup>1</sup> Gesetz zur Verhütung und Bekämpfung von Infektionskrankheiten beim Menschen (*Infektionsschutzgesetz*).

regarding the individual agenda items. If and to the extent that there is no explicit and clear instruction, the proxies nominated by the Company will abstain from voting with respect to the respective agenda item.

In the event that sub-items under an agenda item are put to the vote individually without this having been communicated in advance of the Annual General Meeting, the instruction given for that entire agenda item shall be deemed the instruction given for each of the individual sub-items.

Please note that the proxies nominated by the Company may only accept instructions on how to vote on such motions to which proposals by the General Partner, the Shareholder Committee and/or the Supervisory Board pursuant to § 124 (3) AktG or by shareholders pursuant to §§ 124 (1), 122 (2) sentence 2 AktG exist that have been published together with this convocation or later or that have been made available pursuant to §§ 126, 127 AktG. Prior to or during the Annual General Meeting, the proxies nominated by the Company will not accept any orders or instructions for requests to speak, to raise objections against resolutions of the Annual General Meeting or to ask questions or submit motions or election proposals.

If a shareholder or an authorized third party personally attends the Annual General Meeting, the power of attorney and the instructions previously issued to the proxies nominated by the Company shall be deemed revoked automatically.

#### **Information regarding the shareholder hotline**

Shareholders and financial institutions may send any questions regarding the Annual General Meeting of HELLA GmbH & Co. KGaA via e-mail to [inhaberaktien@linkmarketservices.de](mailto:inhaberaktien@linkmarketservices.de).

In addition, a shareholder hotline will be available to you Monday to Friday – except on holidays – from 9:00 to 17:00 (CEST) at the telephone number **+49 (0) 89 210 27 222**. Further information is also available on the Internet at [www.hella.com/agm](http://www.hella.com/agm).

#### **Number of shares and voting rights**

As at the date of convocation of the Annual General Meeting, the total number of shares amounts to 111,111,112.

As at the date of convocation of the Annual General Meeting, the total number of voting rights amounts to 111,111,112.

#### **Website of the Company on which the information pursuant to § 124a AktG is available**

The convocation of the Annual General Meeting, together with the information and explanations required under applicable law, is also available on the website [www.hella.com/agm](http://www.hella.com/agm). There you can also find the additional information pursuant to § 124a AktG.

#### **Information on data protection for shareholders**

The EU General Data Protection Regulation has been in force since 25 May 2018. In the following, we will inform you about the processing of your personal data by HELLA GmbH & Co. KGaA and your rights under data protection law.

In its function as the controller of personal data, HELLA GmbH & Co. KGaA processes personal data of shareholders (in particular, their name, address, e-mail address, number of shares, type of ownership of shares and number of the admission ticket) as well as personal data of the shareholder representatives, if any, in compliance with the EU General Data Protection Regulation (GDPR), the German Federal Data Protection Act (Bundesdatenschutzgesetz – "BDSG"), the German Stock Corporation Act (AktG) and with all other relevant legal requirements. Additionally, where a shareholder or shareholder representative contacts the Company, the Company will process those personal data that are necessary to answer any requests or queries (e.g. the contact data of that shareholder or shareholder representative, such as e-mail address or telephone number). Where necessary, the Company will also process personal data in connection with motions, questions, election proposals and requests of the shareholders or shareholder representatives in connection with the Annual General Meeting. In addition, to the extent it is required to organize the Annual General Meeting, data may be processed on the basis of prevailing legitimate interests of the Company (Article 6 (1) sentence 1 lit. f GDPR). If it is intended to process the shareholders' personal data for other purposes, the shareholders will be notified in advance in accordance with the applicable law provisions. The processing of your personal data is a mandatory requirement under applicable law for participating in the Annual General Meeting of HELLA GmbH & Co. KGaA and for the exercise of voting rights. The legal basis for the processing is Article 6 (1) sentence 1 lit. c) GDPR in conjunction with §§ 118 et seqq. AktG. If the shareholders do not provide their personal data themselves, we will obtain such data via the registration office of the credit institution that the shareholders have entrusted with the safekeeping of their shares (so-called depository bank).

HELLA GmbH & Co. KGaA will commission external service providers for maintaining the technical organization of the Annual General Meeting. The external service providers commissioned by HELLA GmbH & Co. KGaA for the purpose of organizing the Annual General Meeting will process the shareholders' and their representatives' personal data exclusively as instructed by HELLA GmbH & Co. KGaA and only to the extent this is necessary for the performance of the services commissioned. Each of the employees of HELLA GmbH & Co. KGaA as well as all staff of commissioned service providers who have access to and/or process the shareholders' and their representatives' personal data are obliged to treat such data confidentially. Also, personal data of shareholders and shareholder representatives participating in the Annual General Meeting can be viewed subject to the statutory requirements (in particular in the list of participants or in the context

of a publication of shareholder requests for additions to the agenda, as well as of counter motions and election proposals).

Within HELLA GmbH & Co. KGaA, the persons and bodies will only receive access to personal data to the extent that this is necessary for the fulfilment of their duties (need-to-know principle).

HELLA GmbH & Co. KGaA will erase or anonymize the personal data of the shareholders and shareholder representatives in accordance with the statutory provisions as soon as and to the extent that the two-year inspection period in accordance with § 129 (4) AktG has expired, the personal data is no longer required for the original purpose of collection or processing, and if the data is no longer required in connection with administrative or court proceedings, if any, and if no statutory record retention requirements apply.

Subject to the statutory requirements, the fulfilment of which must be assessed on a case-by-case basis, the shareholders or shareholder representatives, as the case may be, have the right to receive information about the processing of their personal data, to require rectification or erasure of their personal data or the restriction of the processing, or to receive their personal data in a structured, common and machine-readable format. If personal data is processed on the basis of Article 6 (1) sentence 1 lit. f) GDPR, the shareholders or the shareholder representatives, as the case may be, will also have a right to object to the processing of their personal data subject to the statutory requirements, the fulfilment of which must be assessed on a case-by-case basis.

You can assert these rights free of charge by using the email address **dataprivacy@hella.com** or by using the following contact information:

HELLA GmbH & Co. KGaA  
Rixbecker Straße 75  
59552 Lippstadt, Germany  
Telefax: +49 (0) 2941 38 71 33

Furthermore, you have the right to lodge a complaint with a supervisory authority for data protection.

You may contact our data protection officer under:

HELLA GmbH & Co. KGaA  
– Data Protection Officer –  
Rixbecker Straße 75  
59552 Lippstadt, Germany  
Email: [dataprivacy@hella.com](mailto:dataprivacy@hella.com)

Please see **[www.hella.com/agm](http://www.hella.com/agm)** for more information on data protection.

**Lippstadt, August 2022**

**HELLA GmbH & Co. KGaA**  
**The General Partner**



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**FORVIA**  
