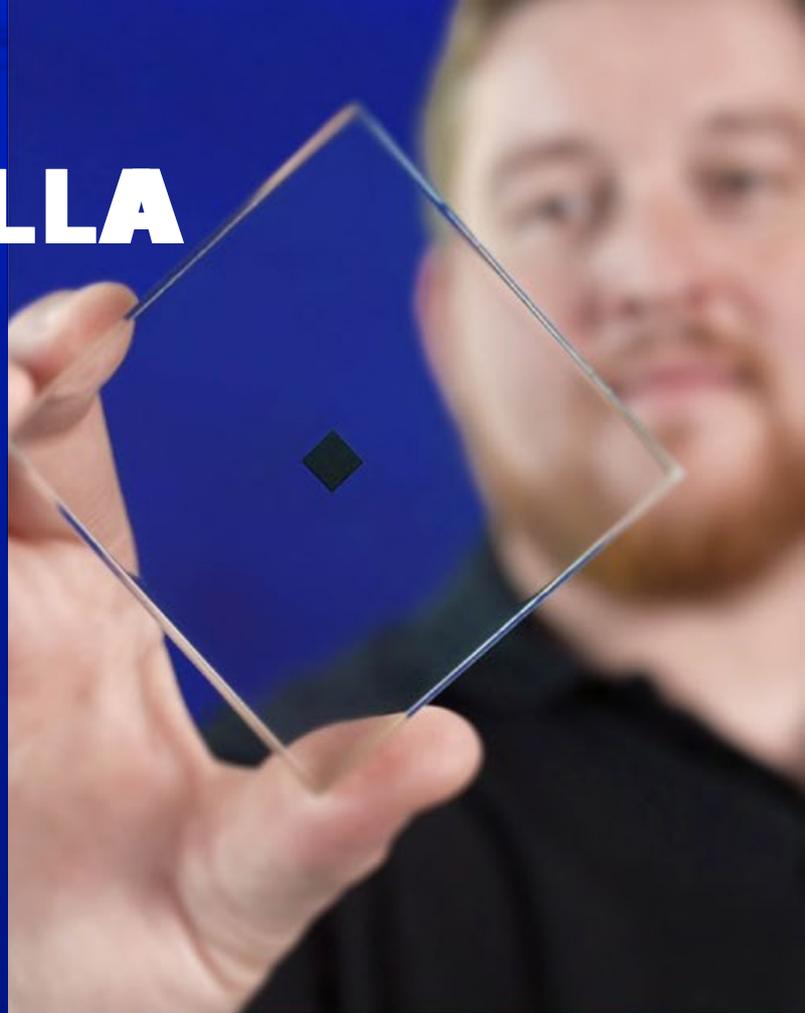


HELLA

2025

Remuneration report



FORVIA


Remuneration report

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 2025 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 2025. 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.).



I. Remuneration of the Management Board

1. Objectives and comprehensive overview

The remuneration system for the Management business 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 finan-

cial 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 outstrip that of the market as a whole. 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. Secondly, the performance-related remuneration components also take into account aspects of corporate social responsibility (Environmental, Social & Governance, "ESG"). In the fiscal year 2025, the corresponding ESG targets included promoting gender diversity and reducing carbon emissions as well as reducing the accident rate and specific carbon intensity. The targets for the operational key performance indicators and the ESG targets can also be addressed individually to the individual managing directors, provided that the Shareholder Committee sets corresponding special ("prioritised") targets.

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 pay-



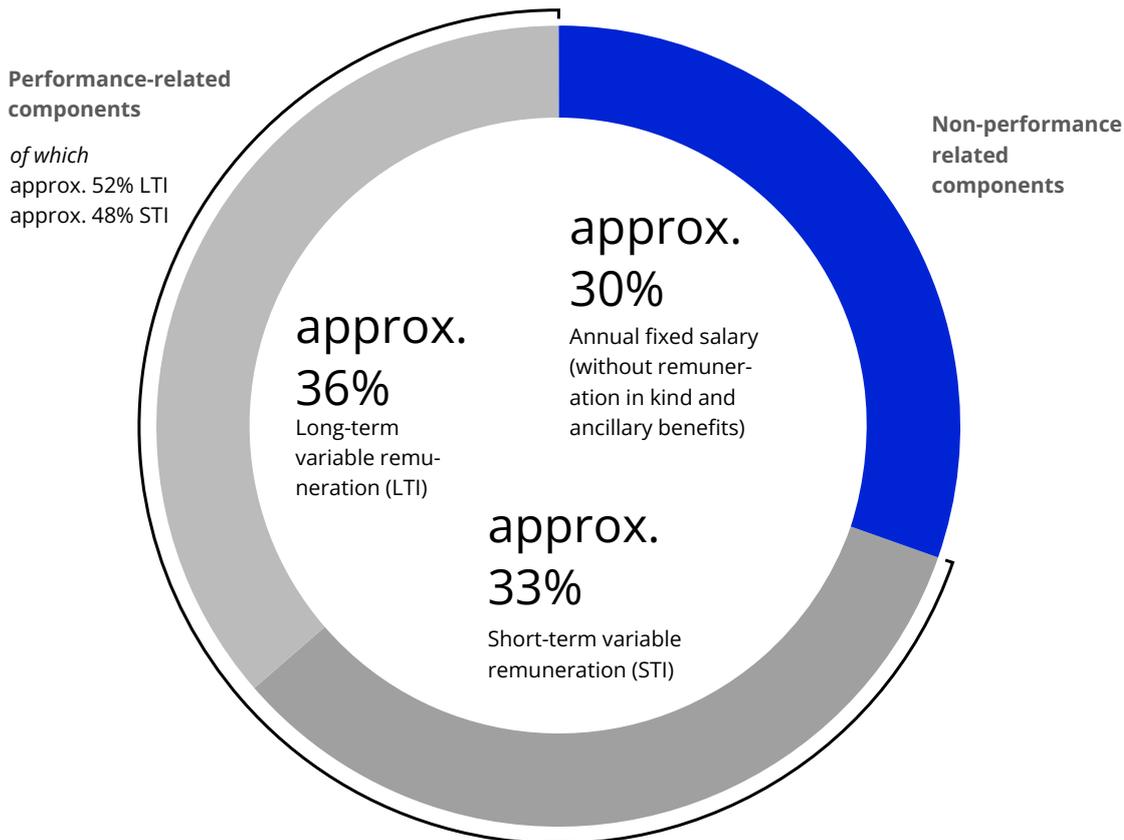
Further remuneration-related disclosures

in accordance with the International Financial Reporting Standards (IFRS) and the German Commercial Code (HGB) can be found in the consolidated notes. There may be minor discrepancies in the totals shown in the tables below due to rounding.

ment, in particular to account for extraordinary developments. In addition, there are scenarios where repayment can be demanded (“clawback”).

The target remuneration for a target achievement level of 100% is 1.1 times the annual fixed salary for the STI and 1.2 times the annual fixed salary for the LTI. 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)



Remuneration report for the fiscal year 2025

The remuneration system approved by the Annual General Meeting on 16 May 2025 can be summarised as follows in the form applied in the fiscal year 2025:

	Component ¹	Objective
Non-performance-related components	Annual fixed salary (approx. 30% of annual target remuneration) <ul style="list-style-type: none"> • Paid in 12 monthly instalments: <ul style="list-style-type: none"> – President and CEO: €969 thousand p.a. – other members: €360 thousand p.a. to €676 thousand p.a. • Reviewed annually for appropriateness. 	Ensures an appropriate base income in order to prevent the taking of inappropriate risks.
	Remuneration in kind and other ancillary benefits <ul style="list-style-type: none"> • In particular, the private use of the company car, inclusion in the Group's D&O insurance and the assumption of work-related expenses for a double household. 	Assumption of expenses promoting management activities as customary on the market.
Performance-related components	Short-term variable remuneration (STI) (approx. 33% of annual target remuneration) <ul style="list-style-type: none"> • 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"> – operating key performance indicators (50%–70% of STI, in fiscal year 2025: 50%): Operating income margin (70%) and net cash flow (30%). – specific (prioritised) targets (30%–50% of STI, in fiscal year 2025: 50%) consisting of collective/team targets and individual targets, which are redefined annually. • Target remuneration at 100% target achievement: <ul style="list-style-type: none"> – President and CEO: €1,066 thousand – other members: €396 thousand to €744 thousand • Maximum limit for target achievement of 200% or 300% (old contracts): <ul style="list-style-type: none"> – President and CEO: €2,132 thousand – other members: €792 thousand to €2,028 thousand 	Incentive to achieve the corporate targets for the current fiscal year while simultaneously promoting implementation of strategic priorities.
	Long-term variable remuneration (LTI) (approx. 36% of annual target remuneration) <ul style="list-style-type: none"> • Bonus with two equally weighted components with a 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 key performance indicators in fiscal years 2 and 3 of the reference period. • Relevant KPIs: <ul style="list-style-type: none"> – Internal financial ratios (75% of the LTI): Net cash flow (45%) and operating income margin (30%). – OFCF (45%) and EBIT margin (30%). – ESG targets (25% of the LTI): Gender diversity (10%) and carbon reduction (15%). – Lower limit for the consideration of the individual key performance indicator in the overall target achievement: 50% target achievement level. • Payment in cash after the end of the reference period. • Target remuneration at 100% target achievement: <ul style="list-style-type: none"> – President and CEO: €1,163 thousand – other members: €432 thousand to €811 thousand • Maximum limit at 200% target achievement: <ul style="list-style-type: none"> – President and CEO: €2,326 thousand – other members: €864 thousand to €1,622 thousand 	<p>Multi-year assessment period rewards long-term and sustainable value creation and penalises undesirable developments.</p> <p>The 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 the shareholders' sustainable value creation interests.</p> <p>Ensuring that the remuneration system is linked to the ESG sustainability strategy.</p>

Remuneration report for the fiscal year 2025

	Component ¹	Objective
Termination benefits	<p>Settlement upon dismissal prior to the end of the term of the service agreement</p> <ul style="list-style-type: none"> 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 instalments amounts already allocated will be reduced pro rata temporis and paid at the end of the calculation period. 	Settlement cap serves to avoid inappropriately high settlements.
	<p>Post-contractual non-competition clause</p> <ul style="list-style-type: none"> Duration between 12 and 24 months, agreed on an individual basis. Non-competition compensation of 50% of the annual fixed salary fixed netted against settlement and pension payments and earnings from any other activities. Waiver by Company possible; non-competition compensation will then no longer apply. 	Protection of the Company's interests by preventing employment immediately afterwards at major competitors.
Other remuneration arrangements	<p>Pension commitments and comparable long-term obligations</p> <ul style="list-style-type: none"> 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"> President and CEO: €485 thousand other members: €144 thousand to €270 thousand Optional payment of contributions by the Managing Director (deferred compensation). 	Provision of contributions to build up adequate company pension arrangements.
	<p>Caps and maximum remuneration</p> <ul style="list-style-type: none"> Cap on payment of LTI and STI (seen together) at six-fold amount of the fixed salary: <ul style="list-style-type: none"> President and CEO: €5,814 thousand other members: €2,160 thousand to €4,056 thousand Maximum remuneration that comprises all remuneration components: <ul style="list-style-type: none"> For the President and CEO: €9,500 thousand For the remaining members: €5,000 thousand 	Serves to provide non-discretionary means of avoiding inappropriately high payments.
	<p>Adjustment and reclaim possibilities (clawback)</p> <ul style="list-style-type: none"> Discretionary possibility for the Shareholder Committee to correct all variable remuneration components. Possibility to reclaim or retain variable remuneration in the event of grossly negligent or intentional breach of duty of care. 	Ensures appropriateness of the variable remuneration and penalises serious compliance breaches (malus).
	<p>Special commitments</p> <ul style="list-style-type: none"> In individual cases, the Shareholder Committee may grant members of the Management Board special benefits (e.g. sign-on bonuses) to an appropriate extent when they take up their duties. 	This serves to attract qualified individuals for the position of a member of the Management Board.

¹ All values relate to 1 April 2025 (date of the last review of the fixed salary) and assume that the employee was a member of the Management Board for the entire fiscal year 2025, i.e. they do not include any pro rata reductions for employees joining or leaving the company during the year.

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 Chairman of the Shareholder Committee and two other members elected by the Shareholder Committee). 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 annual target remuneration is in line with customary market practice, the Shareholder Committee looks to studies and findings on the remuneration of management boards in other European and German listed companies of a similar size as a peer group for comparison. When determining the amount of the remuneration, the Shareholder Committee also took into account the ratio of the management remuneration to the remuneration of senior management and the workforce as a whole, including its development over time.

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 2025 for the members of the Management Board was approved by resolution of the Annual General Meeting of 16 May 2025 with 90.92% of the valid votes cast. The resolution is available on the Company's website. The remuneration report for the fiscal year 2024 was also approved by the Annual General Meeting on 16 May 2025 with 90.92% of the valid votes cast. In view of the high approval ratings, there was no reason for the Shareholder Committee to scrutinise the remuneration system, its implementation or the manner of reporting.

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 and 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 generally paid in twelve equal monthly instalments. It ensures an adequate basic income to prevent unreasonable risk-taking by managing directors. The most recent contractually agreed annual fixed salary for the President and CEO in the previous fiscal year was €969 thousand and for the other members of the Management Board it was between €360 thousand and €676 thousand. With the exception of Yves Andres, the members of the Management Board active in the fiscal year 2025 declared a one-off partial waiver of the following amounts in the fiscal year 2025: Bernard Schäferbarthold: €22 thousand, Stefan van Dalen: €10 thousand, Stefanie Rheker: €8 thousand, Philippe Vienney: €9 thousand, Jörg Weisger-

¹ In the period from 1 January 2025 to 28 February 2025, the Personnel Committee had four members on a transitional basis.

Remuneration report for the fiscal year 2025

ber: €14 thousand. This voluntary waiver of remuneration occurs in the context of cost-saving measures that were linked to the mandatory conversion of the special payment of the collectively agreed additional allowance T-ZUG A into six additional days off for all employees in Germany. The Management Board participated in these measures by waiving its remuneration.

The respective amount of the fixed contractually agreed salary reflects the role of the managing director within the Management Board as well as their experience and area of responsibility, as well as market conditions. The Shareholder Committee reviews the suitability of the fixed salary on an annual basis.

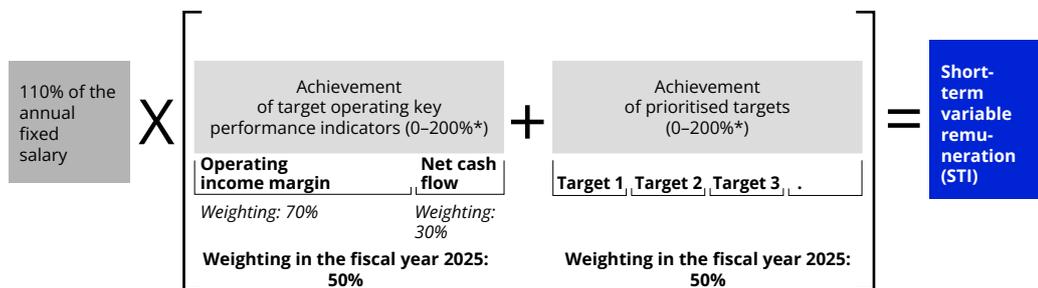
In addition, the managing directors are granted the customary remuneration in kind and other ancillary benefits that support management activities. They consist, in particular, of the private use of the company car and the assumption of work-related expenses for maintaining two households. Furthermore, 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 ex-

cess 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. The payment is made once per fiscal year. If a member of the Management Board joins or leaves the Company during the year, the STI is granted pro rata temporis for the duration of their membership of the Management Board.

Composition of short-term variable remuneration (STI)



* In the case of old contracts: 300%

The Shareholder Committee determines the degree of target achievement of the operational key performance indicators and the special (prioritised) targets after the end of the fiscal year. For this purpose, the Shareholder Committee sets minimum, target and maximum values for both the operational key performance indicators and the special (prioritised) targets, from which the degree of target achievement is derived. 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.

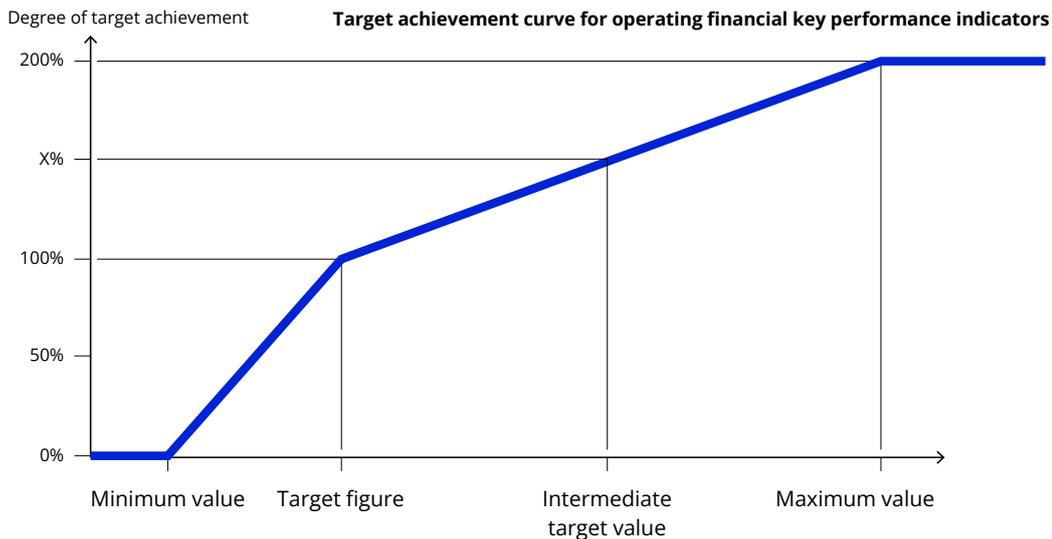
Since the fiscal year 2024, the contractual maximum target achievement level has been 200%; the Shareholder Committee can also set interim target achievement levels (e.g. 150%) at its reasonable discretion. In deviation from this, in the fiscal year 2025, two members of the Management Board (Jörg Weisgerber and Stefan van Dalen) continued to be subject to the regulation applied until the fiscal year 2023 due to old contracts with a contractual maximum target achievement level of 300%. There is no option to set interim targets in these cases.

Operating key performance indicators

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

In the past fiscal year, the key performance indicators included (i) the operating income margin², as reported in the HELLA consolidated financial statements, with a weighting of 70% and (ii) the net cash flow³, as reported in the HELLA consolidated financial statements, with a weighting of 30%.

The following diagram shows the target achievement curve for the key performance indicators for the Managing Directors whose employment contracts were concluded or extended after the approval of the remuneration system by the Annual General Meeting on 28 April 2023:

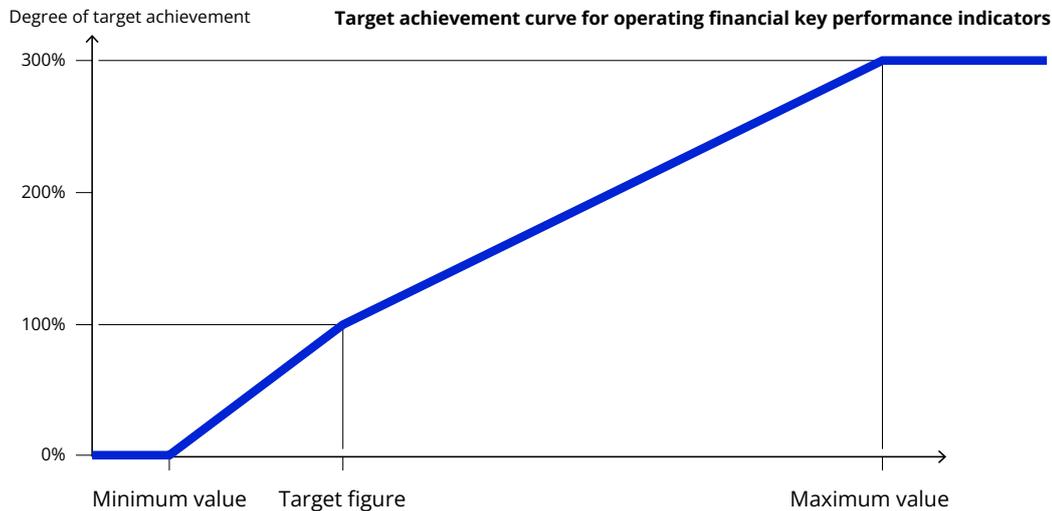


² Currently defined as the HELLA Group's operating result (EBIT) according to the consolidated income statement excluding special components, less the result from investments accounted for using the equity method and other income from investments in relation to reported sales.

³ Currently defined as Sum of cash flow from operating activities and cash inflows and outflows from the sale or procurement of intangible assets and property, plant and equipment.

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The target achievement curve for the managing directors with existing contracts in the fiscal year 2025 (Stefan van Dalen and Jörg Weisgerber) was as follows:



The following table shows the values for the operating income margin and net cash flow in the fiscal year 2025 that were determined for the members of the Management Board. The maximum value of 200% applied to members of the Management Board whose remuneration in the fiscal year 2025 had already been converted to the remuneration system approved by the Annual General Meeting

on 28 April 2023. This concerns Bernard Schäferbarthold, Yves Andres, Stefanie Rheker and Philippe Vienney. The maximum target achievement of 300% applies to the managing directors whose remuneration in the fiscal year 2025 was still based on old contracts (Stefan van Dalen and Jörg Weisgerber):

In €	Minimum value (= 0% target achievement)	Target figure (= 100% target achievement)	Maximum value		Established value (Degree of target achievement)
			New contracts ¹ (= 200% target achievement)	Old contracts ² (= 300% target achievement)	
Operating income margin	5.1%	6.0%	6.4%	6.8%	6.03% (108% ¹ / 108% ²)
Net cash flow	193.8 million	228.0 million	296.4 million	342.0 million	317.8 million (200% ¹ / 258% ²)

¹ Service contracts concluded or extended after the approval of the remuneration system by the Annual General Meeting on 28 April 2023.

² Service contracts concluded or extended prior to the approval of the remuneration system by the Annual General Meeting on 28 April 2023.

Remuneration report for the fiscal year 2025

Special (“prioritised”) targets

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, may 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 key operating figures is reduced accordingly in

this case. For the fiscal year 2025, the Shareholder Committee has set the weighting of the prioritised targets at 50%.

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 2025 for the members of the Management Board who were in office in the fiscal year 2025. The individual targets reflect the individual work focuses and priorities of the individual members of the Management Board.

Objectives	Weighting ¹	Established Degree of target achievement
Collective/team targets		
Realisation of synergy potential (HELLA share)	14.0%	200% ² / 300% ³
Development of the specific carbon intensity	6.0%	200% ² / 256% ³
Individual target: Development of the net cash flow ⁴ or operating cash flow ⁵ of the segments/divisions that fall under the responsibility of...		
Bernard Schäferbarthold (entire HELLA Group)	50.0%	200%
Yves Andres (Lighting division)	50.0%	200%
Stefanie Rheker (entire HELLA Group)	50.0%	200%
Stefan van Dalen (Lifecycle Solutions business division)	50.0%	180%
Philippe Vienney (entire HELLA Group)	50.0%	200%
Jörg Weisgerber (Electronics business division)	50.0%	300%
Individual target: Order intake trends in the respective segments/areas that fall under the responsibility of...		
Bernard Schäferbarthold (entire HELLA Group)	12.0%	110%
Yves Andres (Lighting division)	12.0%	0%
Stefanie Rheker (entire HELLA Group)	12.0%	110%
Stefan van Dalen (Lifecycle Solutions business division)	12.0%	114%
Philippe Vienney (entire HELLA Group)	12.0%	110%
Jörg Weisgerber (Electronics business division)	12.0%	300%
Individual target: Trends in fixed costs in respective segments/areas that fall under the responsibility of...		
Bernard Schäferbarthold (entire HELLA Group)	8.0%	192%
Yves Andres (Lighting division)	8.0%	200%
Stefanie Rheker (entire HELLA Group)	8.0%	192%
Stefan van Dalen (Lifecycle Solutions business division)	8.0%	300%
Philippe Vienney (entire HELLA Group)	8.0%	192%
Jörg Weisgerber (Electronics business division)	8.0%	100%
Individual target: Accident rate trends in the respective segments/areas that fall under the responsibility of...		
Bernard Schäferbarthold (entire HELLA Group)	10.0%	200%
Yves Andres (Lighting division)	10.0%	200%
Stefanie Rheker (entire HELLA Group)	10.0%	200%
Stefan van Dalen (Lifecycle Solutions business division)	10.0%	15%
Philippe Vienney (entire HELLA Group)	10.0%	200%
Jörg Weisgerber (Electronics business division)	10.0%	300%

¹ In each case in relation to the total weighting of all prioritised targets (= 50% of the STI).

² Service contracts concluded or extended after the approval of the remuneration system by the Annual General Meeting on 28 April 2023 (capped at 200% target achievement).

³ Service contracts concluded or extended prior to the approval of the remuneration system by the Annual General Meeting on 28 April 2023 (capped at 300% target achievement).

⁴ Currently defined as the sum of cash flow from operating activities and cash inflows and outflows from the sale or procurement of intangible assets and property, plant and equipment.

⁵ Currently defined as the sum of cash flow from operating activities and cash inflows and outflows from the sale or procurement of intangible assets and property, plant and equipment without taking into account changes from factoring or tax payments and assuming that new lease liabilities are recognised as cash-effective.

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Payout amounts

This resulted in the overall target achievement levels and payout amounts for the STI for the fiscal year 2025 as shown in the table below for the members of the Management Board who were in office in the fiscal year 2025:

	Degree of target achievement			Amount paid out ²	STI target remuneration (at 100% target achievement)
	Operating KPIs	Prioritised targets	Total		
Bernard Schäferbarthold (up to 15 February 2026)	136%	189%	162%	€1,728 thousand	€1,066 thousand
Yves Andres (up to 15/07/2025)	136%	176%	156%	€622 thousand ¹	€399 thousand ¹
Stefanie Rheker	136%	189%	162%	€642 thousand	€396 thousand
Stefan van Dalen	153%	187%	170%	€863 thousand	€509 thousand
Philippe Vienney	136%	189%	162%	€728 thousand	€449 thousand
Jörg Weisgerber	153%	281%	217%	€1,468 thousand	€676 thousand

¹ Payout amount and STI target remuneration calculated pro rata temporis according to the length of service on the Management Board in the fiscal year 2025.

² As in I. 3. A), the members of the Management Board in office in the fiscal year 2025 have declared a one-off waiver of parts of their remuneration. This waiver is implemented by offsetting it against the STI payment for the fiscal year 2025, but relates to the fixed salary in the fiscal year 2025. The payout amounts shown in the table are therefore shown without the reduction by the individual waiver amounts. The amounts of the fixed salary reduced by the waiver are stated in I. 10.

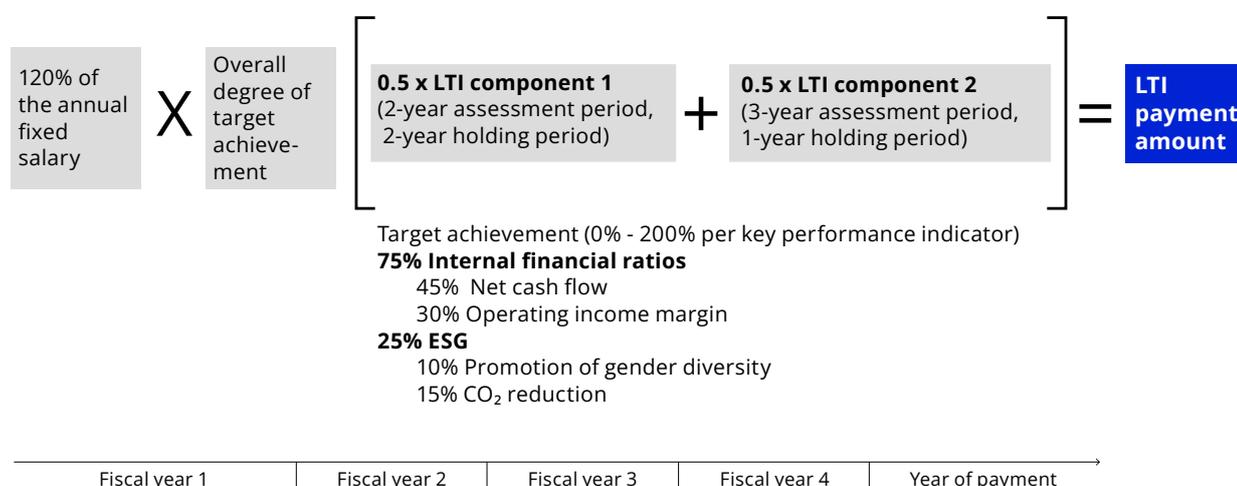
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C) Long-term variable remuneration ("LTI") in the fiscal year 2023

The long-term variable remuneration (long-term incentive, LTI) is also paid in cash and calculated as a multiple of the fixed salary.

As of the fiscal year 2023, the LTI is granted in two equally weighted LTI components, each comprising a four-year reference period with a two-year calculation period ("LTI component 1") and a three-year calculation period ("LTI component 2"). Both LTI components are only paid out after the entire four-

year reference period has expired. In the fiscal year 2025, the key performance indicators for measuring long-term variable remuneration included the development of net cash flow and the operating income margin as well as the achievement of two ESG criteria (reduction of carbon emissions and promotion of gender diversity in the company).

**Key performance indicators: Net cash flow and operating income margin**

Net cash flow and operating income margin have the same meaning as described above for short-term variable remuneration. The specific target values for the key performance indicators are set by the Shareholder Committee.

For the LTI tranche beginning in the fiscal year 2023, the key performance indicators OFCF and EBIT margin were used instead of the key performance indicators net cash flow and operating income margin.

ESG goals:**Gender diversity and carbon reduction**

The ESG targets are formulated as *indirect financial*

targets (IFTs) as part of corporate management. The ESG targets are gender diversity (increasing the percentage of women in the group of specialists and managers) and the reduction of carbon emissions (on the basis of an agreed carbon roadmap). The specific targets for the two ESG objectives are set by the Shareholder Committee.

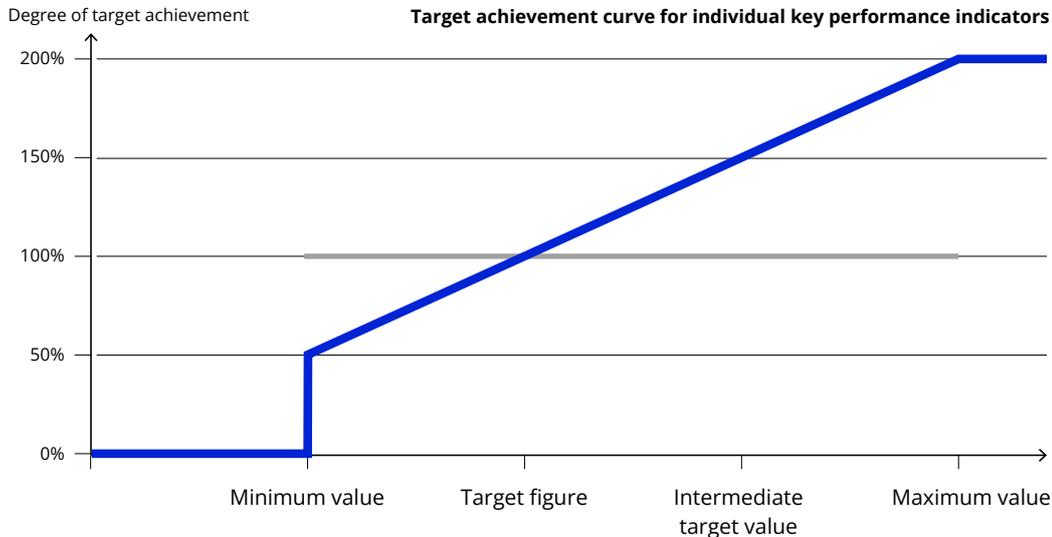
Calculation methods

The individual LTI instalment is granted in two equally weighted LTI components depending on the achievement of the defined target values for the underlying key performance indicators.

The overall target achievement level for the individual LTI component is calculated from the weighted sum of the target achievements for the four underlying key performance indicators over an calculation period of two years (LTI component 1) or three years (LTI component 2). The individual key performance indicators in the fiscal year 2025 were weighted as follows;

- Net cash flow * 45%
- Operating income margin* 30%
- Gender diversity* 10%
- Carbon reduction * 15%

The target achievement of the individual key performance indicators is determined for each LTI component on the basis of the minimum, target and maximum values defined by the Shareholder Committee for the individual key performance indicators. The Shareholder Committee may also set further interim target values for certain target achievement levels (e.g. 150%) at its reasonable discretion. 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 individual key performance indicator is only taken into account when determining the overall target achievement level if the target achievement level is at least 50% (minimum value) and the target achievement level for the individual key figure is capped at a target achievement level of 200% (maximum value). This results in the following schematic target achievement curve for the individual key indicators:



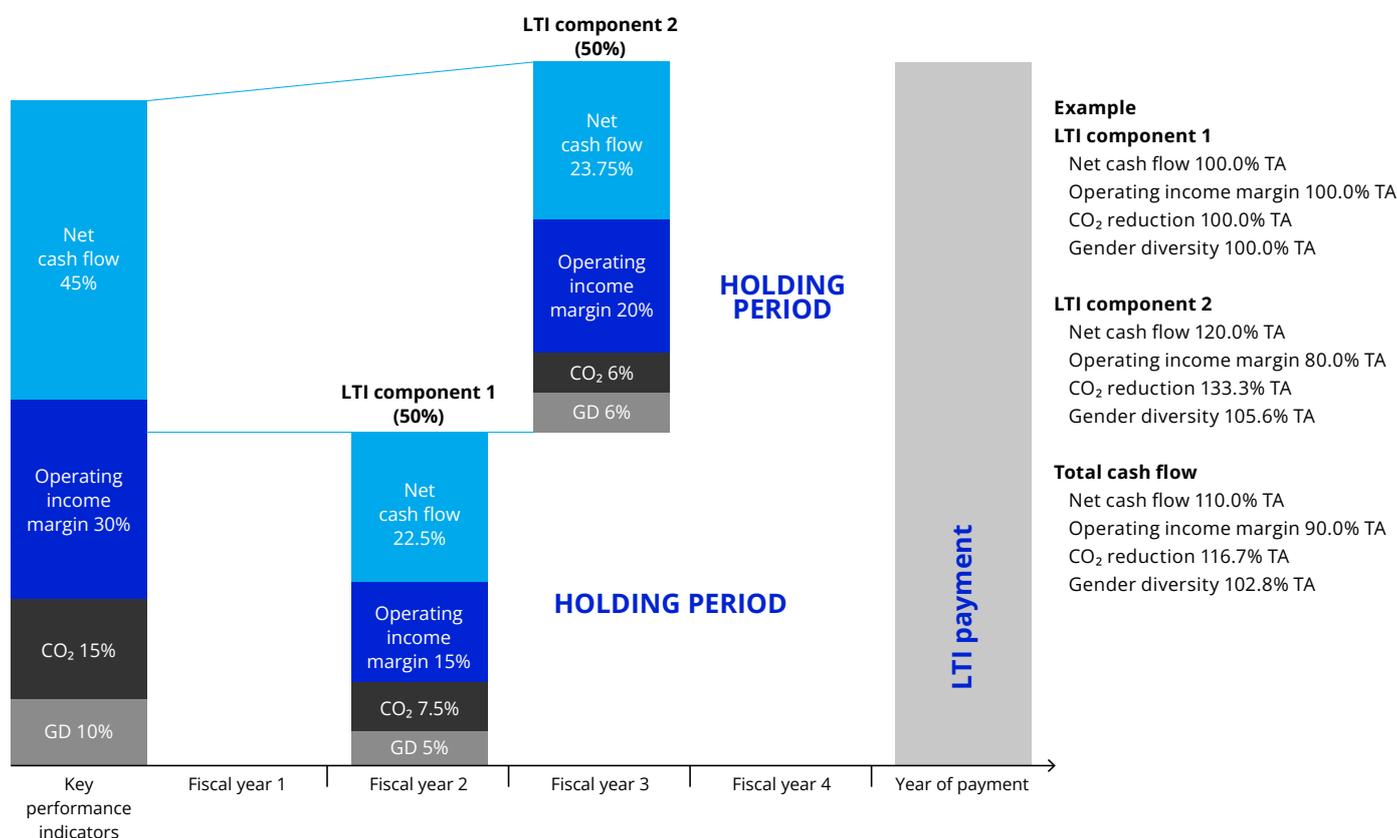
Remuneration report for the fiscal year 2025

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 holding period of two years applies to the amount from LTI component 1 and a holding period of one year applies to the amount from LTI component 2. The LTI instalment beginning in the fiscal year 2025 will therefore lead to a possible payment after the end of the fiscal year 2028, i.e. in the fiscal year 2029.

The following diagram shows the calculation of the total amount of the long-term variable remuneration (LTI) to be paid out after the end of the fourth fiscal year depending on the target achievement for the defined key performance indicators for the two LTI components.

Schematic representation of the LTI calculation

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



Reductions if a board member joins and leaves the company during the year and on termination of their contract

If a board member joins or leaves the company during fiscal year 1 or if fiscal year 1 is less than 12 months long, the LTI instalment beginning in this fiscal year is granted pro rata temporis (e.g. 50% for employment only from the second half of a fiscal year) and may be further reduced in accordance with the following principles.

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 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 termina-

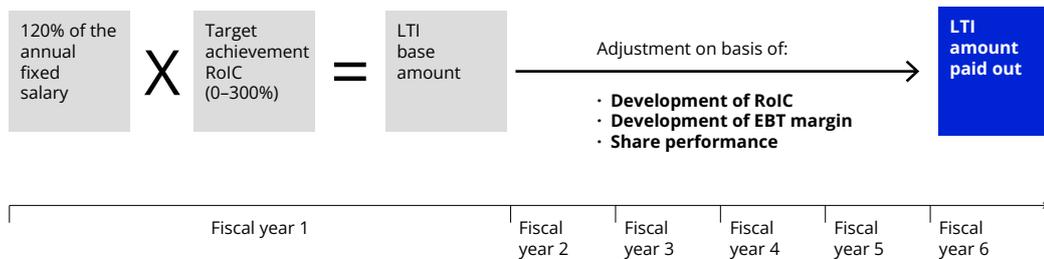
tion agreement or refuses to enter into a new service agreement offered by the Company on equal or improved terms without a compelling reason for which the Company is responsible within the meaning of Section 626 BGB being given. In addition, the LTI payment amount will be reduced proportionately if more than 12 months of the reference period are missing for a specific LTI instalment at the time of departure. In this case, the LTI payment amount must be reduced proportionately (rounded down to full months) for each additional month of the respective reference period that is missing beyond the 12 months.

These LTI instalments are also structured as cash remuneration, but are measured on the basis of the development of the return on invested capital (RoIC) and the EBT margin as well as 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.

D) Long-term variable remuneration ("LTI") up to and including the short fiscal year 2022

LTI instalments allocated to the Managing Directors for fiscal years up to and including the short fiscal year 2022 continue to be subject to the regulations that applied at the time of their respective allocation. The provisions for the currently outstanding LTI instalments are shown below:

Composition of long-term variable remuneration (LTI) until the short fiscal year 2022



Remuneration report for the fiscal year 2025

Return on invested capital (RoIC)

The return on invested capital (RoIC) 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) 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). The RoIC value determined for the fiscal year 2025 is 8.2%.

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 2025, the EBT margin calculated in this way is 3.3%.

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 payout amount from an LTI instalment allocated for fiscal years up to the short fiscal year 2022 is as follows:

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

The respective target achievement level was derived from the minimum, target and maximum values which have been established. Intermediate

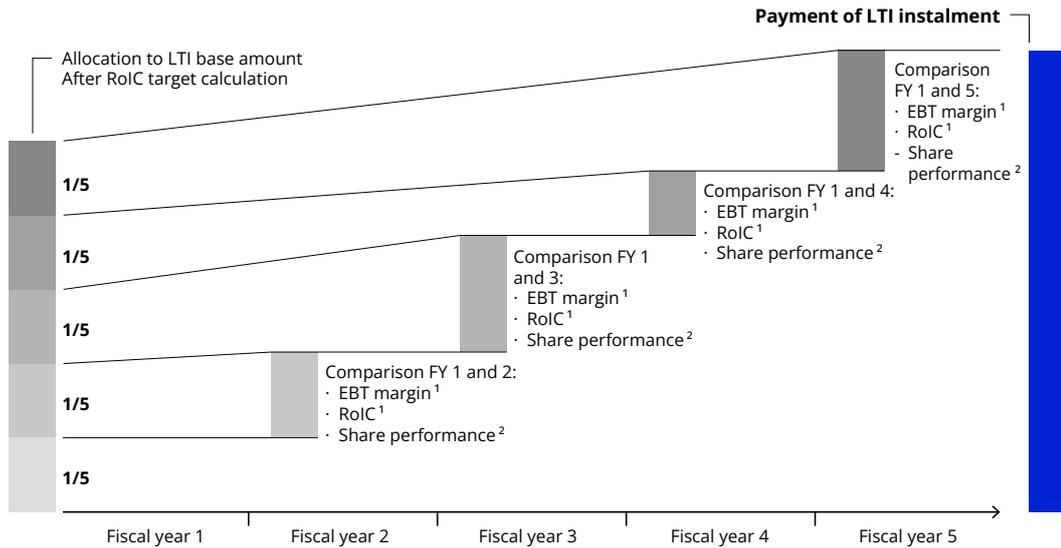
values were determined by linear interpolation and the degree of target achievement thus determined was rounded to full percentage points, in accordance with standard commercial practice. If the target value was reached, the LTI base amount was equal to 1.2 times the annual fixed salary; if the maximum value was reached, the LTI base amount was equal to 3.6 times the annual fixed salary (reduced proportionately in the short fiscal year 2022). If a Managing Director joined or leaves the Management Board during the year, the LTI base amount for the relevant fiscal year was granted pro rata temporis.

An LTI instalment allocated for fiscal years up to the short fiscal year 2022 is paid out to the Managing Director after the calculation period of five fiscal years has expired. The LTI tranche allocated for the base fiscal year 2021/2022 will be paid out at the end of the fiscal year 2025.

Unless otherwise agreed with the members of the Management Board, the amount paid out is determined in accordance with the LTI regulations applicable at the time of allocation; changes to the remuneration system in the meantime therefore have no effect on this. 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 below).

Schematic presentation of the LTI calculation for instalments up to the short fiscal year 2022

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



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

² per percentage point increase/decrease in share performance: +/-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 amount by 30%. Once these comparisons have been carried out for all business 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.

The reductions to be made in the event of a member of the Management Board and leaving the company during the year and on termination of their contract largely correspond to the rules described in I. 3. C) above. If more than 12 months of the calculation period are missing for a particular LTI instalment at the time of departure, the LTI settlement amount is reduced by 1/60 for each additional month of the respective calculation period that is missing in excess of the twelve months.

The LTI instalment for 2020/2021 – 2025, which expires in the fiscal year 2025, is based on the following calculation:

Remuneration report for the fiscal year 2025

Fiscal year	RoIC		EBT margin		Share performance since base fiscal year	Adjustment of proportionate base amount
	Actual value	Δ Base fiscal year	Actual value	Δ Base fiscal year		
2021/2022 (Base fiscal year)	12.0% ¹	-	6.0% ¹	-	-	-100% ²
Short fiscal year 2022	9.7% ³	-2.3%	4.8% ³	-1.2%	+22.7%	-8.9%
2023	11.8%	-0.2%	5.0%	-1.0%	+33.6%	+21.3%
2024	11.5%	-0.5%	5.1%	-0.9%	+43.3%	+29.2%
2025	8.2%	-3.8%	3.3%	-2.7%	+35.1%	-31.0%
Total						-17.9%

¹ In the fiscal year 2021/2022, the actual values for RoIC and the EBT margin were 7.3% and 4.0% respectively due to the ongoing special effects of the Covid-19 pandemic. This would have led to the allocation of an LTI base amount of 0 (target achievement level of 0%). To avoid a complete devaluation of the entire LTI tranche, the Shareholder Committee granted the Managing Directors in office at the time positive LTI base amounts by way of a discretionary adjustment, which were based on a target achievement of 100% due to the special commitment of the members of the Management Board. For the comparison of the later financial years with the initial values of the base fiscal year 2021/2022, the Shareholder Committee defined a RoIC value of 12.0% and an EBT margin of 6.0% as the reference values to be applied.

² In return for the adjustment described in footnote 1, the Shareholder Committee also decided to take the first LTI partial settlement amount into account at 0 by way of a discretionary adjustment when determining the LTI entitlement to be paid out from the LTI tranche for the fiscal year 2021/2022 at a later date.

³ The basis for calculating RoIC and the EBT margin in the short fiscal year 2022 was adjusted for certain provisions and non-operating measurement effects resulting from changes in the accounting policies applied and for special items from the sale of the shares held by the company in the Hella Behr Plastic Omnium joint venture. Without this adjustment, the actual value for RoIC in the short fiscal year 2022 would have been 15.8% and the actual value for the EBT margin in the short fiscal year 2022 would have been 8.1%.

The LTI base amount allocated for the fiscal year 2021/2022 will therefore be paid out in the fiscal year 2026, reduced by 17.9% after the end of the calculation period at the end of the fiscal year 2025. The resulting LTI entitlements to be paid out are shown in the table below under I. 10. The amount shown there already takes into account the reduction due to joining and leaving during the calculation period (see above under "Reductions if a board member joins and leaves the company during the year and on termination of their contract").

E) 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 closed on 31 May of the year following the member of the Management Board's 58th birthday. Eligibility for payment only arises once the member of the Management Board has left the Company. This period may be extended at the member of the Management Board's request and is 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.

Remuneration report for the fiscal year 2025

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 office in the fiscal year 2025 during the fiscal year 2025 and the fiscal year 2024 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 the pension liabilities
Bernard Schäferbarthold (until 15 February 2026)	2025	520	3,379
	2024	511	2,813
Yves Andres (up to 15/07/2025)	2025	39	0 ¹
	2024	311	878
Stefanie Rheker	2025	150	342
	2024	185	185
Stefan van Dalen	2025	197	635
	2024	195	421
Philippe Vienney	2025	171	385
	2024	210	210
Jörg Weisgerber	2025	264	836
	2024	261	566

¹ The Managing Director Yves Andres, who left the company in the fiscal year 2025, was paid the amounts recognised in his capital accounts up to 15 July 2025, including interest (€806 thousand in total). The company therefore no longer has any pension liabilities to him as at 31 December 2025.

Remuneration report for the fiscal year 2025

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 2025, the total remuneration calculated in this way – including ancillary and other benefits and pension commitments – was below the maximum remuneration for all (former) 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 2025

in € thousand	Maximum remuneration ¹	Payment-oriented calculation in the fiscal year 2025 ²
Bernard Schäferbarthold (Chairman) (until 15/02/2026)	9,500	3,596
Yves Andres (until 30/06/2025)	2,685 ¹	698
Stefanie Rheker	5,000	583
Stefan van Dalen	5,000	953
Philippe Vienney	5,000	1,118
Jörg Weisgerber	5,000	1,477
Former members of the Management Board³		
Dr. Rolf Breidenbach	9,500 ⁴	1,753
Dr. Lea Corzilius	5,000 ⁴	417
Dr. Frank Huber	5,000 ⁴	681
Björn Twiehaus	5,000 ⁴	621

¹ Calculated pro rata temporis for the period of service shortened by entries and departures during the year.

² Including fringe benefits, other benefits and pension commitments. Excluding the voluntary waiver of remuneration by members of the Management Board, as no payment is due in the fiscal year 2025.

³ For other former members of the Management Board who received payments from the Company in the fiscal year 2025, remuneration systems were still in place that did not provide for maximum remuneration. They are therefore not included in this presentation.

⁴ Corresponds to the maximum remuneration at the time of active service.

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.

The Shareholder Committee did not make use of this option in the past fiscal year 2025.

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 2025.

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 term of the service contracts depends on the duration of the order. 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 eighteen 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 instalments will be made, albeit reduced pro rata based on the remaining part of the calculation period. In certain cases, the LTI instalments not yet due for payment lapse completely upon exit ("bad leaver"). See Section I. 3. C) under "*Reductions if a board member joins and leaves the company during the year and on termination of their contract*".

In the fiscal year 2025, no compensation payments were made in accordance with the said rules (prior year: €0 thousand).

C) Extraordinary right of termination of a managing director

One of the acting managing directors (Bernard Schäferbarthold) in office in the fiscal year 2025 was granted an extraordinary right of termination due to a change of control at the Company. This termination right was triggered following the completion of the takeover of the Company by Faurecia SE (now: Forvia SE) on 31 January 2022 and would have entitled the Managing Director to a severance payment of twice his annual remuneration if exercised. In order to persuade him to remain on the Management Board, the Company agreed with the Managing Director to defer this right of termination. Due to the mutually agreed termination of the appointment and the employment contract, the right of termination is now obsolete.

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 twelve to twenty-four 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) E). 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 2025, no compensation payments were made in accordance with the said rules (prior year: €0 thousand). The managing director Yves Andres, who left the company in the fiscal year 2025, is entitled to compensation from 1 February 2026 in the amount of 50% of his last fixed salary as compensation for the post-contractual non-competition clause, which runs until 15 July 2026, provided that no other income from employment is to be taken into account.

7. Special commitments on the occasion of taking up the position of Managing Director

In individual cases, the Shareholder Committee may make special commitments to an appropriate extent in order to recruit qualified individuals for the position of Managing Director. The special commitments may consist, for example, of payments at the time of joining (sign-on bonuses), the assurance of target achievement levels or payout amounts for STI and/or LTI or financial compensation for remuneration or pension entitlements from the previous employer that are cancelled due to the change to the Company.

In the past fiscal year 2025, the company did not make any payments on special commitments.

8. 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.

9. Temporary deviation from the remuneration system

In exceptional cases, the Shareholder Committee may temporarily deviate from the remuneration system and its components (including the procedure and regulations on the remuneration structure) as well as from the conditions of individual remuneration components or introduce new remuneration components if this is necessary in the interests of the long-term well-being of the company, particularly in the event of a corporate crisis, restructuring of the company or in the event of far-reaching changes to the general economic conditions. The deviation requires a resolution of the Shareholder Committee, in which the exceptional circumstances and the necessity of a deviation are to be determined. The Shareholder Committee's discretionary correction option for the variable remuneration components remains unaffected by this.

The Company did not make use of this option in the past fiscal year 2025.

10. 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 2025 – the individual remuneration granted and owed to the members of the Management Board in accordance with Section 162 (1) AktG for the fiscal year 2025 and the prior year's comparison values. 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 or reference 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.

Remuneration report for the fiscal year 2025

€ thousand		Fixed salary	One-year variable remuneration (STI)	Multiple-year variable remuneration (LTI) ¹	Total fixed salary and variable remuneration	Other ²	Total remuneration according to AktG
Current members of the Management Board in office in the fiscal year 2025							
Bernard Schäferbarthold (until 15/02/2026)	2025	942 ³	1,728 ³	631	3,302	23	3,324
	2024	950	1,045	1,079	3,074	30	3,104
Yves Andres (up to 15/07/2025)	2025	365	622	54	1,041	827	1,868
	2024	644	278	0	922	35	957
Stefanie Rheker (since 01/03/2024)	2025	341 ³	642 ³	0	983	10	993
	2024	263	81	0	343	158	502
Stefan van Dalen	2025	450 ³	863 ³	0	1,313	112	1,425
	2024	453	196	0	649	52	701
Philippe Vienney (since 01/03/2024)	2025	397 ³	728 ³	0	1,125	255	1,380
	2024	333	293	0	627	196	823
Jörg Weisgerber (as of 01/04/2023)	2025	598 ³	1,468 ³	0	2,066	39	2,105
	2024	603	580	0	1,183	71	1,253
Total	2025	3,093	6,052	685	9,830	1,265	11,095
	2024	3,245	2,474	1,079	6,798	541	7,339
Former members of the Management Board⁴							
Dr. Jürgen Behrend	2025	0	0	0	0	501	501
	2024	0	0	0	0	465	465
Dr. Werner Benade	2025	0	0	0	0	71	71
	2024	0	0	0	0	71	71
Dr. Rolf Breidenbach	2025	0	0	692	692	0	692
	2024	0	0	1,752	1,752	0	1,752
Dr. Lea Corzilius	2025	0	0	276	276	0	276
	2024	0	0	417	417	0	417
Dr. Frank Huber	2025	0	0	269	269	0	269
	2024	0	0	680	680	0	680
Stefan Osterhage	2025	0	0	0	0	106	106
	2024	0	0	0	0	106	106
Björn Twiehaus	2025	0	0	353	353	0	353
	2024	0	0	621	621	0	621

¹ Represents the payment amount of the LTI instalment expiring in the respective fiscal year.

² In the case of active members of the Management Board, other remuneration includes, in particular, non-cash benefits from the use of company cars and the assumption of work-related expenses for double households. In the case of the former members of the Management Board, other remuneration includes pension payments in the case of Dr Jürgen Behrend and a payment from the company-financed capital account in the cases of Dr Werner Benade and Stefan Osterhage. In the case of Yves Andres, who left the Management Board in 2025, the other remuneration in this year includes a payment from the company-financed capital account. In the case of Mr von Dalen, the stated amount in the fiscal year 2025 includes a payment of €100 thousand, which is attributable to an incentive programme from his previous employment at HELLA GmbH & Co. KGaA before joining the Management Board.

³ As in I. 3. A), the members of the Management Board in office in the fiscal year 2025 have declared a one-off waiver of parts of their remuneration. This waiver will be implemented by offsetting it against the STI payment for the fiscal year 2025, but relates to the fixed salary. In the table, the deduction is therefore included in the fixed salary.

⁴ Pension payments totalling €488 thousand were made in the fiscal year 2025 for members of the Management Board who left their positions at least 10 years ago (prior year: €447 thousand).

Remuneration report for the fiscal year 2025

The above table – in combination with the table presented above under Section I. 3 E) on individual service costs – contains 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 (former) members of the Management Board for the fiscal year 2025 (with comparative figures for the prior year) shown in the table above thus corresponds to the following relative distribution:

%		Fixed salary	One-year variable remuneration (STI)	Multiple-year variable remuneration (LTI) ¹	Ratio of fixed remuneration to variable remuneration	Other	Total remuneration according to AktG
Current members of the Management Board in office in the fiscal year 2025							
Bernard Schäferbarthold (up to 15 February 2026)	2025	28% ²	52% ²	19%	1:2.5	1%	100%
	2024	31%	34%	35%	1:2.2	1%	100%
Yves Andres (until 15/07/2025)	2025	20%	33%	3%	1:0.6	44%	100%
	2024	67%	29%	0%	1:0.4	4%	100%
Stefanie Rheker (since 01/03/2024)	2025	34% ²	65% ²	0%	1:1.8	1%	100%
	2024	52%	16%	0%	1:0.2	32%	100%
Stefan van Dalen	2025	32% ²	61% ²	0%	1:1.5	8%	100%
	2024	65%	28%	0%	1:0.4	7%	100%
Philippe Vienney (since 01/03/2024)	2025	29% ²	53% ²	0%	1:1.1	18%	100%
	2024	41%	36%	0%	1:0.6	24%	100%
Jörg Weisgerber	2025	28% ²	70% ²	0%	1:2.3	2%	100%
	2024	48%	46%	0%	1:0.9	6%	100%
Former members of the Management Board							
Dr. Jürgen Behrend	2025	0%	0%	0%	- ¹	100%	100%
	2024	0%	0%	0%	- ¹	100%	100%
Dr. Werner Benade	2025	0%	0%	0%	- ¹	100%	100%
	2024	0%	0%	0%	- ¹	100%	100%
Dr. Rolf Breidenbach	2025	0%	0%	100%	- ¹	0%	100%
	2024	0%	0%	100%	- ¹	0%	100%
Dr. Lea Corzilius	2025	0%	0%	100%	- ¹	0%	100%
	2024	0%	0%	100%	- ¹	0%	100%
Dr. Frank Huber	2025	0%	0%	100%	- ¹	0%	100%
	2024	0%	0%	100%	- ¹	0%	100%
Stefan Osterhage	2025	0%	0%	0%	- ¹	100%	100%
	2024	0%	0%	0%	- ¹	100%	100%
Björn Twiehaus	2025	0%	0%	100%	- ¹	0%	100%
	2024	0%	0%	100%	- ¹	0%	100%

¹ No fixed and/or variable remuneration was granted to former members of the Management Board in the fiscal year. For this reason, no ratio of fixed remuneration to variable remuneration can be specified.

² As in I. 3. A), the members of the Management Board in office in the fiscal year 2025 have declared a one-off waiver of parts of their remuneration. This waiver will be implemented by offsetting it against the STI payment for the fiscal year 2025, but relates to the fixed salary. In the table, the deduction is therefore included in the fixed salary.

11. 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 30 September 2022, the remuneration system for the members of the Supervisory Board provides for the following components. In accordance with the recommendation G.18 sentence 1 of the GCGC, 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.

In accordance with recommendation G.17 of the GCGC, the higher time commitment of the Chairman and Deputy Chairman of the Supervisory Board as well as the Chairman and members of committees is appropriately taken into account and additionally remunerated.

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

- Members of the Supervisory Board receive fixed annual remuneration of €50 thousand.
- The Chairman of the Supervisory Board receives annual remuneration of €200 thousand, and each Deputy receives annual remuneration of €100 thousand.
- Each member of the Audit Committee receives additional annual remuneration of €25 thousand. The Chair of the Audit Committee receives additional annual remuneration of €50 thousand.

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.

Members serving on the Supervisory Board for only part of the fiscal year receive a corresponding time-proportionate amount. This applies accordingly to membership of the Audit Committee and the assumption of the chairmanship or deputy chairmanship of the Supervisory Board or the Audit Committee.

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.

Remuneration report for the fiscal year 2025

The following table shows the individual remuneration granted and owed to the members of the Supervisory Board for the fiscal year 2025 and the comparative values for the prior year. The remuneration is deemed "granted" when the activity on which it is based has been performed in full, irre-

spective 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	
	2025	2024	2025	2024	2025	2024
Andreas Renschler (Chairman)	200	200	-	-	200	200
Britta Peter (Deputy Chairwoman 26/04/2024)	0 ¹	66	-	-	0 ¹	66
Tatjana Bengsch	50	50	-	-	50	50
Judith Buss	50	50	50	50	100	100
Paul Hellmann	50	50	25	25	75	75
Gabriele Herzog	50	50	25	25	75	75
Susanna Hülsbömer	50	50	-	-	50	50
Rupertus Kneiser	50	50	-	-	50	50
Oliver Lax	50	50	-	-	50	50
Andreas Marti	50	50	-	-	50	50
Thorsten Muschal	50	50	-	-	50	50
Christian van Remmen (Deputy Chairman as of 26/04/2024)	100	84	25	25	125	109
Christoph Rudiger	50	50	-	-	50	50
Kirsten Schütz	50	50	-	-	50	50
Marco Schweizer (as of 26/04/2024)	50	34	-	-	50	34
Anke Sommermeyer	50	50	-	-	50	50
Total	950	1,000	125	125	1,075	1,125

¹ Ms Peter did not attend any meetings of the Supervisory Board in the fiscal year 2025 and therefore did not receive any remuneration.

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 28 April 2023, 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. This applies accordingly to the assumption of the chair of the Shareholder Committee. 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 year 2025 and the comparative values for 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. 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	
	2025	2024
Dr. Wolfgang Ziebart (Chairman)	360	360
Patrick Koller (Deputy Chairman as of 28 February 2025)	19	120
Dr. Martin Fischer (as of 01/01/2025; Deputy Chairman as of 12/03/2025)	120	-
Judith Buss	120	120
Olivier Durand	120	120
Jill Greene (as of 05/02/2024)	120	109
Olivier Lefebvre (as of 25/03/2025)	93	-
Andreas Renschler	120	120
Jean-Pierre Sounillac	120	120
Total	1,192	1,189

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.

The presentation of average employee remuneration is based on the workforce in the German Group companies in the consolidated financial statements for the fiscal year 2025. This group of people comprised an average of 7,369 employees (on a full-time equivalent basis) in the fiscal year 2025. The average annual remuneration of employees for the fiscal year 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 remunera-

tion 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 regard to the multi-year variable remuneration (LTI), this is the case at the end of the calculation or reference 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.

The percentage changes compared to the short fiscal year 2022 are only of very limited significance due to the shortened fiscal year and cannot be equated with a corresponding change in remuneration or a corresponding development in earnings. In addition, the entry and departure of individual members of the Management Board, Supervisory Board and Shareholder Committee during the year may limit the comparability of the development for the respective member.

⁶ With the exception of Docter Optics SE and its German subsidiaries.

⁷ Excluding external temporary workers, doctoral students, trainees, apprentices and interns; pro rata consideration of part-time employees and employees in partial retirement.

Remuneration report for the fiscal year 2025

	FY 2025 (in € thousand)	Chan- ges in % ¹	FY 2024 (in € thousand)	Chan- ges in % ¹	FY 2023 (in € thousand)	Chan- ges in % ¹	SFY 2022 (in € thousand)	Chan- ges in % ¹	FY 2021/2022 (in € thousand)
I. Earnings trends									
Net loss/profit for the year of HELLA GmbH & Co. KGaA (HGB)	93,354	-71%	324,838	+386%	66,794	-76%	283,382	+709%	35,047
Group EBIT (adjusted)	476,761	+6%	450,777	-11%	504,902	+127%	222,045	-20%	278,816
Operating income (adjusted)	474,282	+6%	446,065	-8%	486,345	+150%	194,773	- ³	- ²
II. Average remuneration of employees on a full-time equivalent basis (in € thousand)									
Group workforce in Germany	92	+1%	91	+5%	87	69%	51	-39%	84
III. Remuneration of the Management Board									
Current members of the Management Board in office in the fiscal year 2025									
Bernard Schäferbarthold (Chairman since 01/01/2024) (to 15/02/2026)	3,324	+7%	3,104	+110%	1,480	+1%	1,460	+28%	1,144
Yves Andres (15/04/2022 to 30/06/2025)	1,868	+95%	957	-35%	1,475 ⁴	+36%	908	+1,079%	77
Stefanie Rheker (since 01/03/2024)	993	+98%	502	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵
Stefan van Dalen (as of 01/04/2023)	1,425	+103%	701	-2%	716	- ⁶	- ⁵	- ⁶	- ⁵
Philippe Vienney (since 01/03/2024)	1,380	+68%	823	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵
Jörg Weisgerber (as of 01/04/2023)	2,105	+68%	1,253	+42%	885	- ⁶	- ⁵	- ⁶	- ⁵
Former members of the Management Board									
Dr. Jürgen Behrend	501	+8%	465	+0%	465	+75%	266	-41%	454
Dr. Werner Benade	71	0%	71	+0%	71	+103%	35	+327%	8
Dr. Rolf Breidenbach	692	-60%	1,752	- ⁶	- ⁵	-100%	13,787	+466%	2,434
Dr. Lea Corzilius	276	-34%	417	-75%	1,646	+70%	966	+57%	616
Frank Huber	269	-60%	680	- ⁶	- ⁵	-100%	1,309	+31%	998
Stefan Osterhage	106	0%	106	+0%	106	+/-0%	106	-15%	124
Björn Twiehaus	353	-43%	621	-68%	1,935	+79%	1,083	+34%	809
IV. Remuneration of the Supervisory Board									
Andreas Renschler (as of 30/09/2022, Chairman)	200	+0%	200	+0%	200	+292%	51	- ⁶	- ⁵
Britta Peter (Deputy Chairwoman until 26/04/2024)	0	-100%	66	-34%	100	+115%	47	-6%	50
Tatjana Bengsch	50	+0%	50	+0%	50	+71%	29	+93%	15
Judith Buss (as of 30/09/2022)	100	+0%	100	+0%	100	+292%	25	- ⁶	- ⁵
Paul Hellmann	75	+0%	75	+0%	75	+71%	44	-41%	75
Gabriele Herzog	75	+0%	75	+0%	75	+71%	44	+110%	21
Susanna Hülsbömer	50	+0%	50	0%	50	+71%	29	-42%	50
Rupertus Kneiser	50	+0%	50	+0%	50	+71%	29	+93%	15
Oliver Lax (as of 23 July 2022)	50	+0%	50	+0%	50	+125%	22	- ⁶	- ⁵
Andreas Marti	50	+0%	50	+0%	50	+71%	29	+93%	15
Thorsten Muschal	50	+0%	50	+0%	50	+71%	29	+93%	15
Christian van Remmen (since 23/07/2022) (Deputy Chairman since 26/04/2024)	125	+15%	109	+46%	75	+127%	33	- ⁶	- ⁵
Christoph Rudiger	50	+0%	50	+0%	50	+71%	29	-42%	50
Kirsten Schütz	50	+0%	50	+0%	50	+71%	29	+93%	15
Marco Schweizer (as of 26/04/2024)	50	+47%	34	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵
Anke Sommermeyer (as of 11/07/2023)	50	+0%	50	+110%	24	- ⁶	- ⁵	- ⁶	- ⁵

Remuneration report for the fiscal year 2025

	FY 2025 (in € thousand)	Chang- es in % ¹	FY 2024 (in € thousand)	Chang- es in % ¹	FY 2023 (in € thousand)	Chang- es in % ¹	SFY 2022 (in € thousand)	Chang- es in % ¹	FY 2021/2022 (in € thousand)
V. Remuneration of the Shareholder Committee									
Dr. Wolfgang Ziebart (as of 30/09/2022, Chairman)	360	+0%	360	+0%	360	+230%	109	- ⁶	- ⁵
Patrick Koller (Deputy Chairman; as of 28 February 2025)	19	-84%	120	+0%	120	+71%	70	+84%	38
Dr. Martin Fischer (as of 1 January 2025; Deputy Chairman as of 12 March 2025)	120	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵
Judith Buss (as of 30/09/2022)	120	+0%	120	+0%	120	+229%	36	- ⁶	- ⁵
Olivier Durand (as of 14/07/2022)	120	+0%	120	+0%	120	+113%	56	- ⁶	- ⁵
Jill Greene (as of 05/02/2024)	120	+10%	109	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵
Olivier Lefebvre (as of 25/03/2025)	93	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵	- ⁶	- ⁵
Andreas Renschler (as of 30/09/2022)	120	+0%	120	+0%	120	+229%	36	- ⁶	- ⁵
Jean-Pierre Sounillac	120	+0%	120	+0%	120	+71%	70	+84%	38

¹ Percentage changes always refer to the development compared to the prior fiscal year.

² The operating income (adjusted) key performance indicator was reported for the first time in the fiscal year 2023. It replaced the previously reported earnings indicator EBIT (adjusted).

³ It is not possible to calculate a change as the operating income (adjusted) key performance indicator was not reported in the prior year.

⁴ Following the publication and approval of the remuneration report for the fiscal year 2023, the Shareholder Committee granted a discretionary adjustment to the one-year variable remuneration (STI) for the fiscal year 2023. The background to the Shareholder Committee's decision was a discussion about the basis for calculating the STI and its appropriateness in view of the good earnings of the Business Group Light in the fiscal year 2023. The values stated here take this adjustment into account and therefore differ from the values in the remuneration report for the fiscal year 2023.

⁵ As not a member of a committee or of the Management Board, no remuneration was paid for the fiscal year.

⁶ It is not possible to calculate a change, as the member did not take office until a later fiscal year or no remuneration was granted or owed in prior years.

Lippstadt, 24 February 2026

For the General Partner

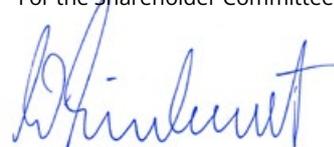


Prof. Dr. Peter Laier
(Chair)



Stefanie Rheker
(Managing Director)

For the Shareholder Committee



Dr. Wolfgang Ziebart
(Chair)



Stefan van Dalen
(Managing Director)



Philippe Vienney
(Managing Director)



Jörg Weisgerber
(Managing Director)

Independent auditor's report on the audit of the remuneration report in accordance with Section 162 (3) AktG

To HELLA GmbH & Co. KGaA, Lippstadt

Audit opinion

We have audited the remuneration report of HELLA GmbH & Co. KGaA, Lippstadt for the fiscal year from 01/01/2025 to 31/12/2025 as to whether the disclosures pursuant to Section 162 (1) and (2) AktG have been made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the accompanying remuneration report includes in all material respects the disclosures required by section 162 (1) and (2) AktG. Our audit opinion does not cover the content of the remuneration report.

Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG and IDW auditing standard: The audit of the remuneration report was conducted in accordance with Section 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibilities under that regulation and this standard are further described in the "Certified Public Accountant's Responsibilities" section of our report.

Our auditing practice has applied the IDW quality management standard: Requirements for quality management in audit firms (IDW QMS 1 (09.2022)).

We have complied with the professional duties in accordance with the German Auditors' Code and the Professional Code for German Public Certified Public Accountants / Chartered Accountants, including the independence requirements.

Responsibility of the legal representatives and the Shareholder Committee

The legal representatives and the Shareholder Committee are responsible for the preparation of the remuneration report, including the related disclosures, in accordance with the requirements of § 162 AktG. Furthermore, they are responsible for the internal controls they deem necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud (i.e. accounting manipulation and asset misappropriation) or error.

Responsibility of the auditor

Our objective is to obtain reasonable assurance about whether the remuneration report includes, in all material respects, the disclosures required by Section 162 (1) and (2) AktG and to issue an auditor's report thereon.

We planned and performed our audit such that we can determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not audited the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the fair presentation of the remuneration report.

Dealing with any misleading representations

In connection with our audit, our responsibility is to read the remuneration report in the light of our knowledge obtained in the audit and, in doing so, to consider whether the remuneration report includes misrepresentations with regard to the accuracy of the content of the information, the completeness of the content of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that such misrepresentation exists, we are required to report that fact. We have nothing to report in this context.

Berlin, 27 February 2026

Forvis Mazars GmbH & Co. KG
Audit firm
Tax consultancy firm

Dr. Marcus Borchert	Burak Sarigül
Certified Public	Certified Public
Accountant	Accountant



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