



Report of the Chairman of the HELLA Management Board

Dr. Rolf Breidenbach

Speech at the Extraordinary General Meeting of
HELLA GmbH & Co. KGaA

on 29 April 2022
in Lippstadt, Germany

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Dear shareholders,
members of the Shareholder Committee and
the Supervisory Board,
ladies and gentlemen,
dear guests,

on behalf of the HELLA Management Board, I would like to welcome you to today's Extraordinary General Meeting. Due to the ongoing Corona pandemic, this will be held as a purely virtual General Meeting and in compliance with the legislation applicable for this purpose. Thank you for your understanding.

This Extraordinary General Meeting has been convened for one main reason: we would like to change the period of our fiscal year to the calendar year. As you know, our fiscal year to date has always lasted from June to May. This rhythm is unusual in our industry. It is mainly due to historical reasons, which cannot be traced in detail today.

The idea of changing our fiscal year to the calendar year is not new. We have dealt with this question time and time again in the past. However, we are convinced that now is the right time to actually make this change. There are two main reasons for this:

First, we want to increase comparability in the market by harmonizing the fiscal with the calendar year. This is also a point from which you, the shareholders, will benefit. After all we are deviating from standard industry practice with our fiscal year timing. As a result, direct comparison of our business performance with that of our market peers is difficult. In addition, many economic and industry indicators are also collected on the basis of the calendar year. The conversion to our fiscal year is associated with expense and in some cases also with certain vagueness. By using the calendar year as a new financial period, these challenges will no longer exist in the future and we will be able to compare ourselves far better: both with our market peers and with overall economic as well as industry-specific developments. This is not only helpful for managing the



company, but also provides you, dear shareholders, with a better classification of exactly where HELLA stands.

Second, we want to reduce the reporting effort. As you know, Faurecia has been HELLA's majority shareholder with just over 80 percent since 31 January 2022. HELLA will thus be included in Faurecia's consolidated financial statements as a fully consolidated subsidiary in the future. In order to be able to prepare the annual financial statements, six-month reports and quarterly statements, we must transmit the necessary data to Faurecia for this purpose. Due to the different timings of the financial years of HELLA and Faurecia, this would result in four additional reporting dates for HELLA. This means: more work, more effort, and also more costs. We want to avoid this by adjusting our fiscal year.

As you can see, changing our fiscal year to the calendar year offers a variety of advantages. For the company and for you. In addition, I would like to emphasize that all costs arising from the changeover will be covered by Faurecia itself. I would therefore appreciate it if you would give your approval to today's resolution.

Assuming your consent, we would change the fiscal year to the calendar year effective 1 January 2023. As a transitional measure, we will have a one-off short fiscal year extending from 1 June 2022 to 31 December 2022. The current fiscal year 2021/2022 is therefore not affected by the change and ends as before on 31 May, this year.

Dear shareholders, Faurecia has been HELLA's new majority shareholder since the end of January. On 7 February 2022 it was announced that HELLA and Faurecia will operate as a factual group under the name FORVIA - our new overarching umbrella under which we will work closely together as independent companies.

After completion of the transaction, we immediately moved on to further developing the potential of the cooperation. We are right on schedule here. For example, we are already in the process of distributing Faurecia products via the HELLA aftermarket



network. We also benefit from the cooperation in the automotive business. For example, we recently won an important order for our Coolant Control Hub, a subsystem for thermal management in electric vehicles. We were supported in the acquisition by Faurecia. This shows that HELLA is already benefiting from the cooperation.

Together with Faurecia, we have defined a total of ten focus projects on which we are working with full speed. We see significant advantages, among other things, in the bundling of our purchasing activities. There are also a number of other areas in which we want to create additional value for HELLA, including IT, production and digitalization.

Ladies and gentlemen, HELLA and our shareholder Faurecia are two strong companies. They complement each other perfectly - in terms of technologies, customers and markets. Together, as a factual group under the FORVIA name, we form the seventh largest automotive supplier in the world with over 150,000 employees.

This paves the way for HELLA's successful future. Preparing the cooperation with Faurecia has been a major concern for me in recent months. This milestone has now been reached. Against this background, as you know, I have agreed with the HELLA Shareholder Committee to terminate my management contract as of 30 June 2022.

Michel Favre will then take over as CEO at HELLA from July. I am sure that together with the HELLA Management Board and the worldwide HELLA team, he will seamlessly continue the company's successful course.

This also means that today is the last time I personally will attend a HELLA General Meeting. For more than 18 years, I have been able to share responsibility for the fortunes of this company. For this I am very grateful, to the shareholders and committees of the company, the HELLA Management Board, the more than 36,000 colleagues in the global HELLA network and, above all, to you, the shareholders. Thank you for your trust.