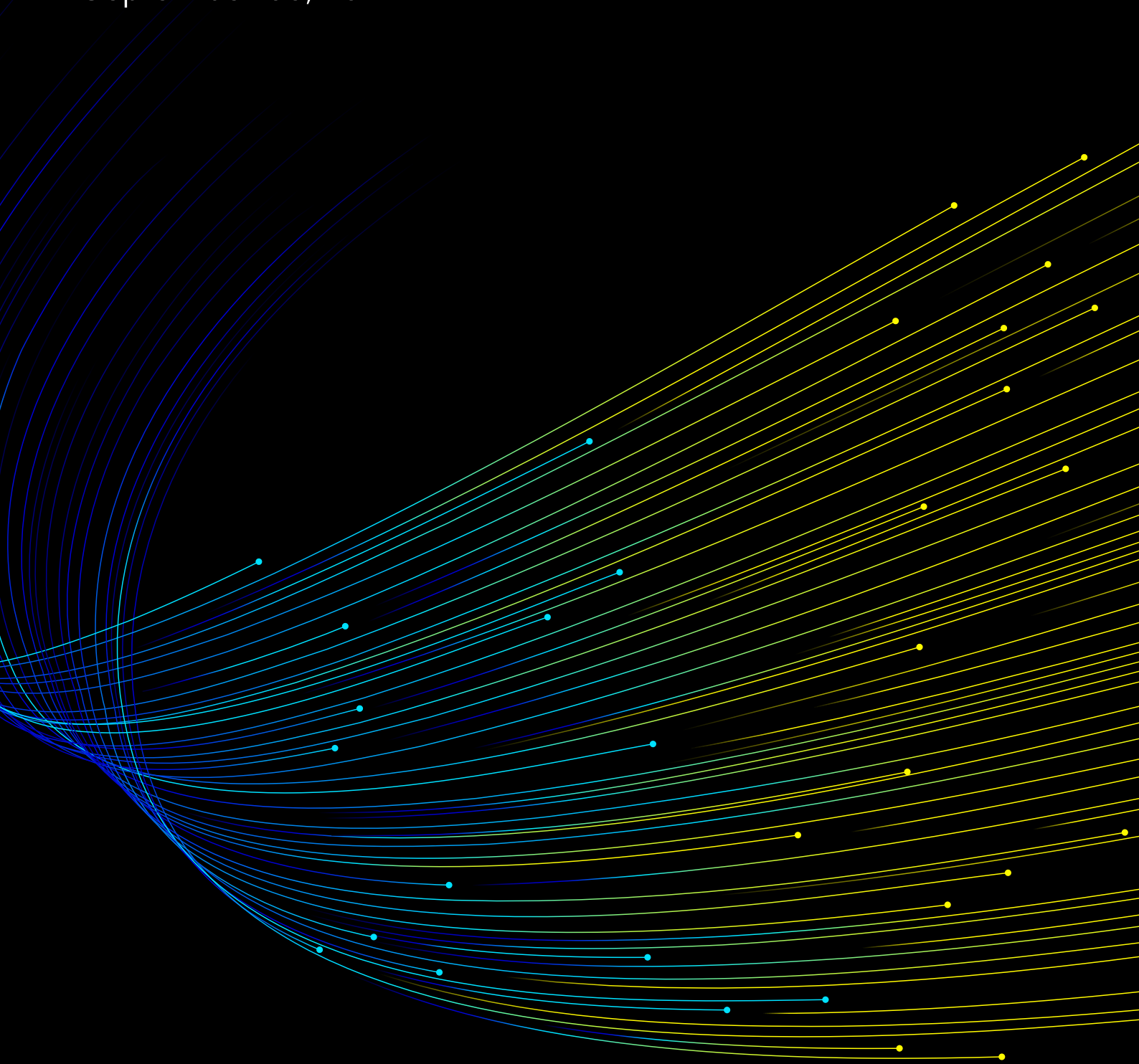




Invitation to Annual General Meeting

September 30, 2021



Invitation

HELLA GmbH & Co. KGaA

German Securities Code (WKN): A13SX2

ISIN DE000A13SX22

Dear Shareholders,

We hereby invite you to the Annual General Meeting of HELLA GmbH & Co. KGaA, Lippstadt, to be held

**on Thursday, September 30, 2021
at 10:00 (CEST)**

without the in-person attendance of the shareholders or their authorized representatives (a virtual Annual General Meeting).

The Annual General Meeting will be broadcasted live, including video and audio, via the shareholders' portal at **www.hella.com/agm** for shareholders who have registered to participate in accordance with the instructions in this invitation. Other interested parties can follow the meeting under the link above until the general debate begins.

The virtual Annual General Meeting is linked to changes in the procedures and in the exercise of rights of shareholders. The shareholders will be able to exercise their voting rights exclusively by postal voting or by proxy voting, i.e., by granting a power of attorney to the company-nominated proxies. Shareholders and their authorized representatives may not attend the Annual General Meeting in person. Please note that prior registration is required for participation in the virtual Annual General Meeting. Further information can be found in this invitation (see below under "Information on the conduct of the virtual Annual General Meeting" and "Information regarding participation").

The place where the Annual General Meeting is held within the meaning of the German Stock Corporation Act (Aktiengesetz, "AktG") are the business premises of HELLA GmbH & Co. KGaA, Rixbecker Straße 75, 59552 Lippstadt.

Agenda and proposed resolutions

- 01 Presentation of the annual financial statements and the consolidated financial statements together with the combined management report for HELLA GmbH & Co. KGaA and the Group for the fiscal year 2020/2021, each as endorsed by the Supervisory Board, including the explanatory report with regard to the information pursuant to § 289a and § 315a of the German Commercial Code ("HGB") as well as the report of the Supervisory Board and the separate non-financial report of HELLA GmbH & Co. KGaA and of the Group for the fiscal year 2020/2021; resolution to approve the annual financial statements of HELLA GmbH & Co. KGaA for the fiscal year 2020/2021**

The documents are available on the company's website at www.hella.com/agm as from the date of convocation of the virtual Annual General Meeting. Furthermore, the documents will be made available and explained to the registered shareholders during the virtual Annual General Meeting via the above website.

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

Apart from that, the documents mentioned above only need to be made available to the Annual General Meeting, without requiring a further resolution by the Annual General Meeting. The General Partner, the Shareholder Committee and the Supervisory Board propose that the annual financial statements, reporting a distributable profit of € 108,541,306.20 be approved as presented.

- 02 Resolution on the appropriation of distributable profit**

The General Partner, the Shareholder Committee and the Supervisory Board propose that the distributable profit for the fiscal year 2020/2021 in the amount of € 108,541,306.20 be appropriated as follows:

Distribution of a dividend in the amount of € 0.96

per eligible no par value share
(for 111,111,112 eligible no par value shares): € 106,666,667.52

Profit carried forward to new account: € 1,874,638.68

Unappropriated retained earnings: € 108,541,306.20

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

- 03 Resolution ratifying the acts of management of the General Partner for the fiscal year 2020/2021**

The General Partner, the Shareholder Committee and the Supervisory Board propose that the acts of management of the General Partner be ratified for the fiscal year 2020/2021.

- 04 Resolution ratifying the acts of management of the members of the Supervisory Board for the fiscal year 2020/2021**

The General Partner, the Shareholder Committee and the Supervisory Board propose that the acts of management of the members of the Supervisory Board who held office in the fiscal year 2020/2021 be ratified for the fiscal year 2020/2021.

- 05 Resolution ratifying the acts of management of the members of the Shareholder Committee for the fiscal year 2020/2021**

The General Partner, the Shareholder Committee and the Supervisory Board propose that the acts of management of the members of the Shareholder Committee who held office in the fiscal year 2020/2021 be ratified for the fiscal year 2020/2021.

- 06 Appointment of the auditor for the audit of the annual financial statements and the consolidated financial statements for the fiscal year 2021/2022**

Upon recommendation of the Audit Committee, the Supervisory Board proposes to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft as auditor for the audit of the annual financial statements as well as the consolidated financial statements for the fiscal year 2021/2022.

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

- 07 Resolution on the approval of the remuneration system for members of the Management Board**

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

The Shareholder Committee therefore proposes that the remuneration system for the members of the Management Board as resolved by it and submitted to the Annual General Meeting and described below shall be approved:

I. Objectives and comprehensive overview

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

of the Company and to its business and earnings situation and which avoids excessive risks being taken.

To this end, the remuneration system – with its two performance-related components – is bound to important operating indicators that reflect the Company’s success and are included in the financial performance indicators for the corporate management. 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. In addition, the performance-related remuneration reflects the performance of the share price and the total shareholder return of HELLA GmbH & Co. KGaA. This ensures that the remuneration is linked to the long-term economic development of the Company and that the interests of the Management Board align with those of the shareholders. In addition, within the performance-related remuneration, each year the Shareholder Committee sets special (prioritised) targets, which are in part addressed individually to the individual Managing Directors and which also include aspects of corporate social responsibility (Environmental, Social & Governance, “ESG”). For example, the ESG targets set for the fiscal year 2021/2022 include the reduction of the accident rate, the turnover rate in the workforce and the specific energy intensity.

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

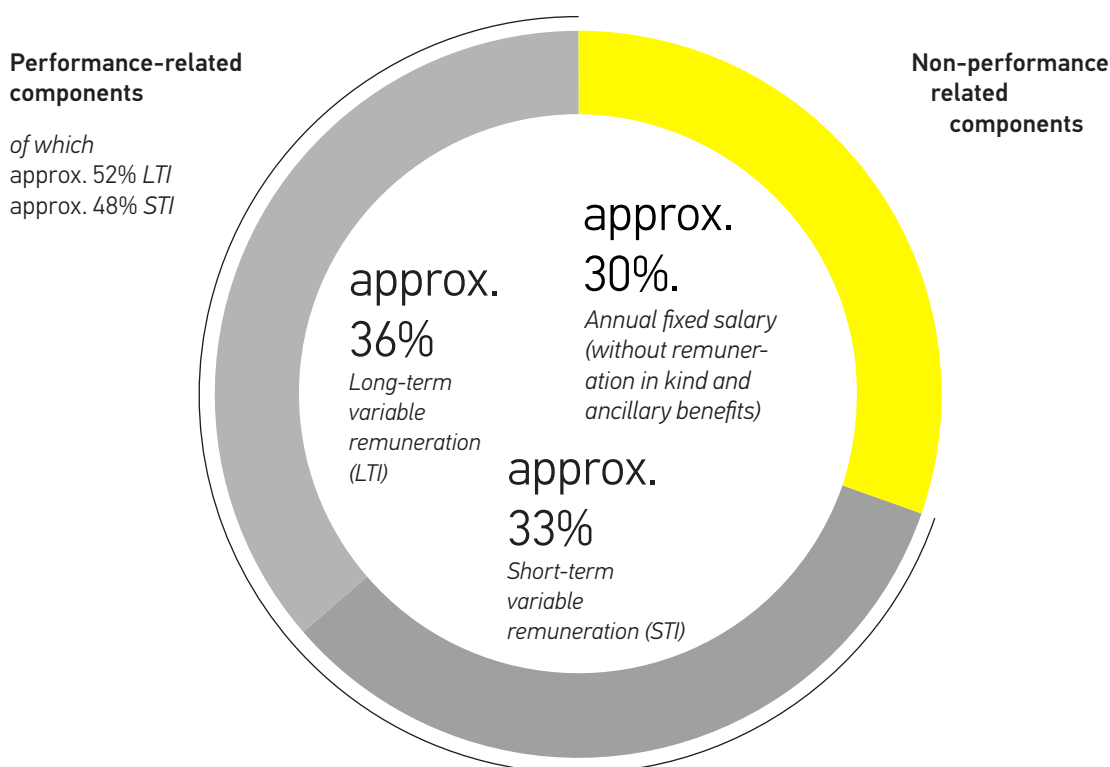
- non-performance-related fixed remuneration (*plus non-performance-related benefits in kind, other ancillary benefits and pension commitments*),

- an annual performance-related component (*short-term incentive, “STI”*) and
- a long-term incentive (“LTI”).

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

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

(Figure 1) **Weighting of the individual remuneration components**



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

	Component	Objective
Non-performance-related components	Annual fixed salary (approx. 30% of total remuneration) → Paid in 12 monthly instalments. → Reviewed annually for appropriateness.	→ Ensures an appropriate basis income in order to prevent the taking of inappropriate risks.
	Remuneration in kind and other ancillary benefits → Mainly the possibility of using the company car for private purposes and inclusion in the Group's D&O insurance.	→ Assumption of expenses promoting management activities as customary on the market.
Performance-related components	Short-term variable remuneration (STI) (approx. 33% of total remuneration) → 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: - Operating KPIs (50-70% of STI): EBT (70%) and OFCF (30%). - Special (prioritised) targets (30-50% of STI) consisting of collective/team targets and individual targets, set anew each year. → Target remuneration at 100% target achievement: 1.1 times the annual fixed salary. → Cap at 300% target achievement: 3.3 times the annual fixed salary.	→ 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 total remuneration) → Bonus with five-year calculation period, calculated in the initial allocation as a multiple of the annual fixed salary (1.2 times fixed amount with 100% target achievement): - LTI base amount depending on the RoIC achieved in the initial year. - Development of value of the LTI base amount tracks the development of EBT margin, RoIC and total shareholder return since the allocation year (both positive and negative). - Payment in cash after the end of the calculation period. → Target remuneration at 100% target achievement: 1.2 times the annual fixed salary. → Cap relating at 300% target achievement: 3.6 times the annual fixed salary.	→ Development of the value of the LTI base amount over five years rewards long-term and sustainable value creation and penalises negative developments (bonus/penalty system). → Creation of a balance of interests between the Management Board and shareholders specifically by alignment with the total shareholder return (TSR).
End-of-service payments	Settlement upon dismissal prior to the end of the term of the service agreement → If the Managing Director has not given cause for termination, the total of annual fixed salary and STI for the remaining contractual period, but for no more than two years, will be paid as settlement; LTI base 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.
	Post-contractual non-competition clause → 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 of non-competition clause by Company possible; non-compete compensation will then no longer apply.	→ Protection of the Company's interests by preventing employment immediately afterwards at major competitors.
	Change of control → Management Board member can resign from their post and terminate their service agreement with effect from the ninth month after the change of control. → In such a case, the same settlement provisions will apply as in the event of premature dismissal by the Company.	→ Serves to maintain the independence of Management Board members during takeovers.

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

II. Procedure for determining and reviewing the remuneration system

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

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

III. Remuneration components

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

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

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

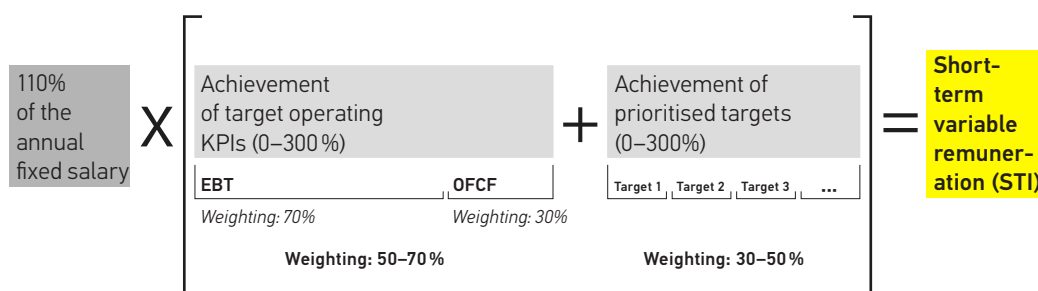
The remuneration in kind and other ancillary benefits primarily consist of the private use of a company car. Furthermore, all the Managing Directors in their capacity as members of the Company's governing bodies are covered by the Group's D&O insurance. In the event of any claim, they are responsible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

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

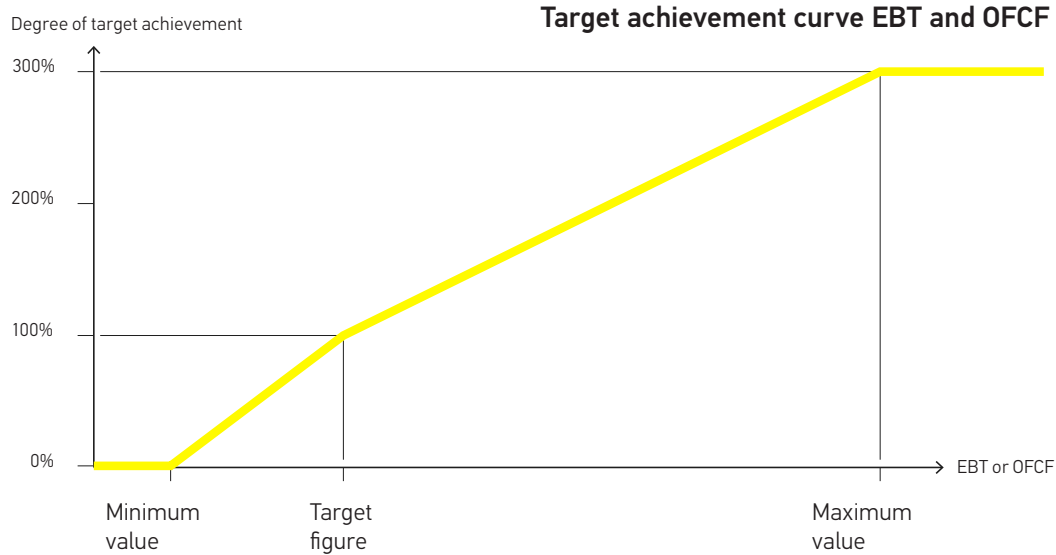
Short-term variable compensation (STI) is calculated depending on the degree to which certain objectives are achieved, which are divided into the categories of "operating key performance indicators" and "special (prioritised) objectives". The target remuneration of the STI is 1.1 times the annual fixed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

(Figure 2)

Composition of short-term variable remuneration (STI)



(Figure 3)



Operating key performance indicators

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

The degree of achieving the operating KPIs to be ascertained by the Shareholder Committee can be between 0 and 300%. For this purpose, prior to the start of each fiscal year, the Shareholder Committee for EBT and OFCF sets ambitious minimum, target and maximum values, which it regularly reviews on the basis of the corporate planning and on performance of HELLA GmbH & Co. KGaA. At its reasonable discretion, the Shareholder Committee is entitled to change or redefine the operating KPIs applied (EBT and OFCF) with effect for following fiscal years.

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

Special (prioritised) objectives

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

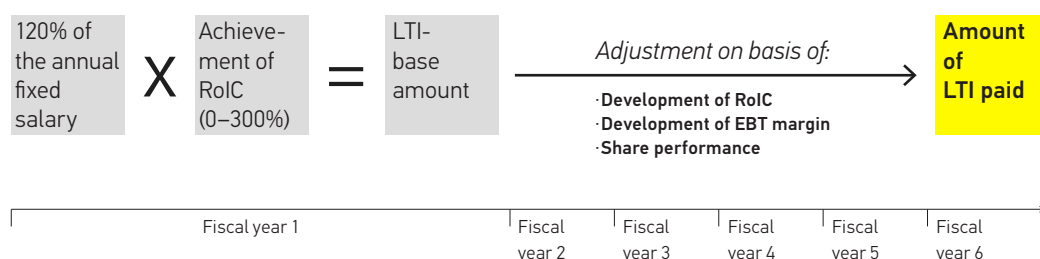
In the context of an overall assessment performed by the Shareholder Committee on the degree of achievement of the prioritised targets, the determined value can be between 0 and 300%.

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

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

(Figure 4)

Composition of long-term variable remuneration (LTI)



Return on invested capital (RoIC)

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

EBT margin

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

Total shareholder return

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

Calculation methods

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

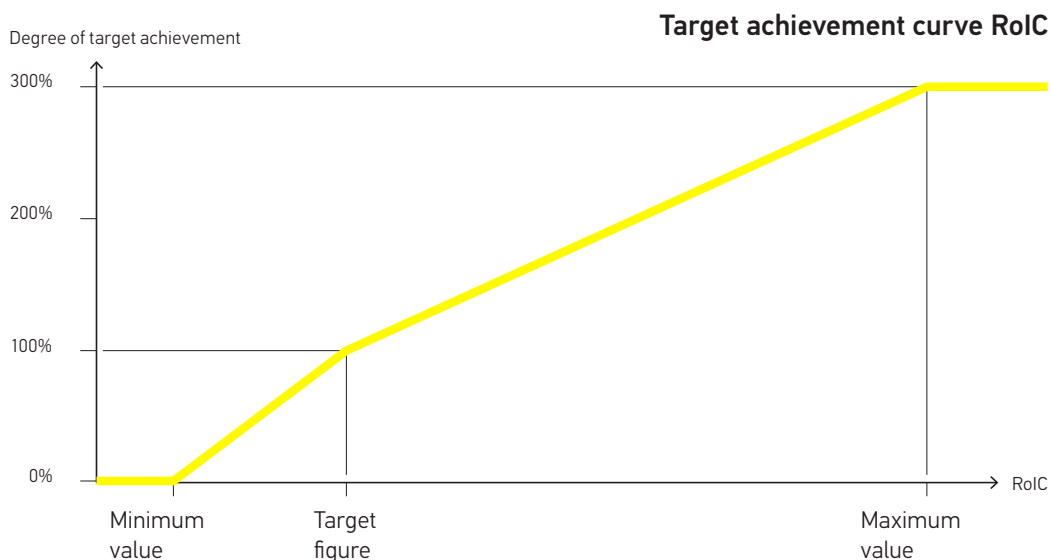
Firstly, an LTI base amount is determined for the first fiscal year in the calculation period. This amount is calculated as a fixed percentage of the annual fixed salary depending on the RoIC. For the RoIC, the Shareholder Committee defines minimum (= 0% target achievement), target (= 100% target achievement)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

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

Payment of an LTI instalment is made to the Managing Directors once the calculation period comprising a total of five fiscal years has come to an end. For example, the LTI instalment allocated for the fiscal year 2020/2021 will be paid out at the end of the fiscal year 2024/2025. The payment amount derived from the LTI base amount is determined equally on the basis of economic success over the entire five-year term of the respective LTI instalment. In mathematical terms, this takes place as follows: First, 1/5 of the LTI base amount is defined. This amount is notionally assigned to the first fiscal year of the calculation period. The remaining 4/5 of the LTI base amount will change in accordance with the performance of (i) the RoIC, (ii) the EBT margin of the HELLA Group and (iii) the share performance in the four subsequent fiscal years of the calculation period. For this purpose, the figures for the fiscal year for which the LTI base amount was calculated are compared with all subsequent fiscal years of the calculation period. If, in a subsequent fiscal year of the calculation period, the figures have improved (worsened) compared to the first fiscal year, 1/5 of the LTI base amount will be increased (reduced) and frozen to the benefit of the Managing Director (see schematic representation in Figure 6 on the next page)..

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

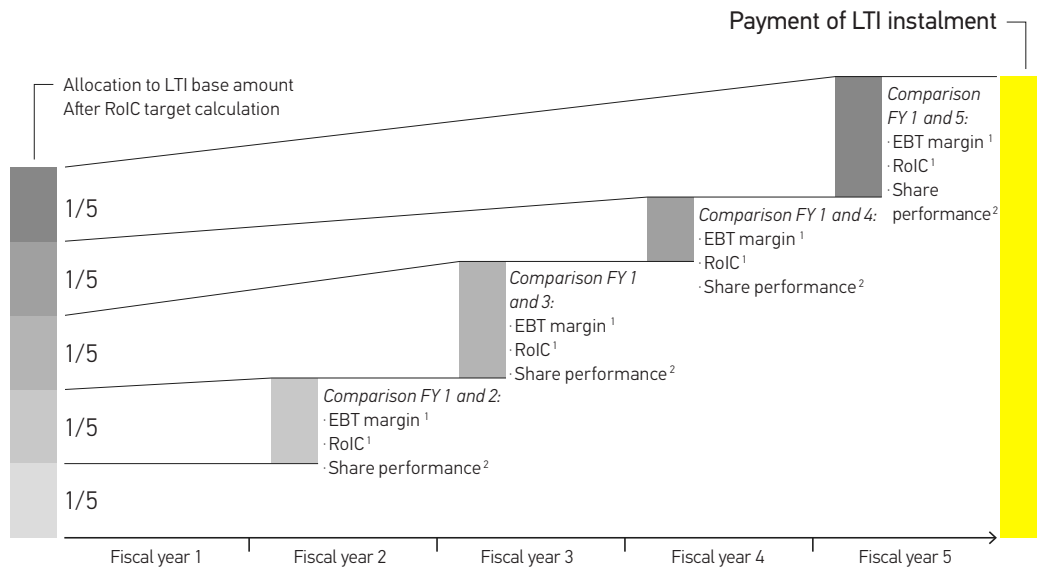
(Figure 5)



(Figure 6)

Schematic presentation of the LTI calculation

(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%

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.

Reductions upon termination of service agreement

If a member of the Management Board leaves the Company, the LTI base amounts already allocated expire in full upon departure for periods after the date of termination of the service agreement if (i) the relevant agreement is terminated for an important reason for which the Management Board member is responsible within the meaning of § 626 of the German Civil Code (Bürgerliches Gesetzbuch – BGB), or (ii) the member of the Management Board terminates the service agreement or requests an early termination agreement or refuses to conclude a new service agreement offered by the Company on equal or improved terms without an important reason for which the Company is responsible within the meaning of § 626 BGB being given. In addition, the LTI payment amount will be reduced proportionately if at the time of departure more than 12 months of the calculation period are missing for a certain LTI instalment. In this case, the LTI payment amount is reduced by 1/60 for each additional missing month of the relevant calculation period beyond the 12 months.

D) Pension commitments and comparable long-term obligations

In addition to the fixed remuneration and the variable remuneration components, the Company provides the Managing Directors with pension benefits. With respect to the Managing Directors of HELLA Geschäftsführungsgesellschaft mbH, the Company uses a defined contribution pension plan to which it allocates a certain amount each year for the respective Managing Director. This amounts to between 40% to 50% of the annual fixed salary, whereby the fixed salary applicable on 1 June of the year is decisive. The financing year begins on 1 June of each year and ends on 31 May of the following year. If the service agreement begins or ends in the course of the financing year, the Managing Director receives a financing contri-

bution on a pro rata temporis basis. Upon pension eligibility arising, the accrued capital is paid either in a single lump sum or – subject to the Company's approval – in instalments over a maximum period of eight years. The contributions to the capital account system may be invested externally in one or more investment funds. The return here is based on the performance of the investment assets in question. A minimum interest rate, which is currently 4.5% per annum, is granted in all cases. As a general rule, the capital account is dissolved on 31 May of the year following the Managing Director's 58th birthday. Eligibility for payment only arises once the Managing Director has left the Company. This period may be extended at a Managing Director's request and subject to the Company's approval.

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

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

IV. Remuneration thresholds ("Cap") and maximum remuneration

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

get achievement levels for STI and LTI individually.

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

V. Adjustment and reclaim possibilities (“clawback”)

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

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

VI. Term of contract and termination benefits for Managing Directors

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

A) Loss of earning capacity or death

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

B) Settlement

If the Company revokes the appointment prior to the date of expiry of the service agreement, the service agreement can be terminated prematurely under exceptional circumstances. In cases in which the service agreement is terminated for material reasons for which the Managing Director is not responsible, a settlement of two times his/her annual remuneration or, if the residual term of the service agreement is less than two years, a time-proportionate amount of the settlement is paid. For this purpose, the annual remuneration equals the sum total of the fixed annual salary plus short-term variable annual remuneration less remuneration in kind and other ancillary benefits for the last full fiscal year prior to the termination

of the appointment. This remuneration is to be offset against any non-compete compensation. In addition, a subsequent payment of apportioned LTI base amounts will be made, although they will be reduced pro rata based on the remaining part of the calculation period. In certain cases, the LTI base amounts not yet due for payment lapse completely upon exit (“bad leaver”). See Section III. C) above under “Reductions upon termination of service agreement”.

C) Change of control

The same settlement rules also apply in the event of a change of control. In this case, a Managing Director may resign from his/her post and give notice on the service agreement for good cause by the end of the sixth calendar month after a change of control, with effect from the end of the ninth calendar month. In this case, there is no termination of the long-term variable remuneration as described above in Section III. C) under “Reductions upon termination of the service agreement”. Until the resignation has taken effect, the Managing Director must support the Company in all matters relating to the change of control, acting to the best of his/her ability and working in the interests of the Company. A change of control within the meaning of the service agreement for managing directors is given if a third party or several jointly acting third parties who do not belong to the family shareholders of HELLA GmbH & Co. KGaA

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

D) Post-contractual non-competition clause

Furthermore, the Managing Director is subject to a post-contractual non-compete clause, the term of which varies between 12 and 24 months, to be agreed on an individual basis. During the period of the prohibition of competition, the Managing Director receives non-compete compensation in the amount of 50% of the last annual fixed salary, with any compensation for early termination of the contract and other income from work to be credited during the non-competition period. The compensation is paid monthly. The total amount of the non-compete compensation is credited to a pension commitment owed by the Company (see Section III. D) above). Prior to the end of the service agreement, in individual cases, the Company may waive the post-contractual non-compete clause. As a result, the compensation is only payable for a period of six months from the date of said clause being waived. If the service agreement ends on reaching the statutory retirement age or by a termination declared by the Company for good cause, the Company will immediately be released from the obligation to pay compensation if it has waived the stipulation of complying with the non-compete clause before or at the same time as the end of the employment contract.

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

The assumption of Supervisory Board and similar mandates in the professional sector requires the prior approval of the Shareholder Committee. If members of the Management Board hold positions on the management or executive board, or on Supervisory Board mandates or similar mandates within the Group as well as in offices in associations or similar organisations, any remuneration granted as part of such will be counted against the annual fixed salary. In

the case of other mandates, in particular those outside the Group, the Shareholder Committee determines a deduction on a case-by-case basis. In particular, it takes into account the extent to which the Company has to dispense with the individual labour of the Managing Director as a result of the mandate being assumed.

08 Resolution on amendments to §§ 6, 17, 18 and 22 of the Articles of Association of HELLA GmbH & Co. KGaA

The German Act Implementing the Second Shareholders Rights Directive (ARUG II) of December 12, 2019 (Federal Law Gazette I 2019, p. 2637) has resulted in a number of changes to the AktG which affect, among other things, technical aspects relating to the convening of the Annual General Meeting. These relate in particular to the transmission of the notice to convene the Annual General Meeting to credit institutions/last intermediaries in accordance with § 125 AktG and the proof to be provided by shareholders as part of their registration for the Annual General Meeting, for which the Act now provides a new format in line with European law rules. These new statutory provisions apply directly and mandatorily, regardless of whether the Articles of Association reflect them accordingly. Nevertheless, it is advisable to adapt §§ 17 and 18 of the Articles of Association accordingly in order to avoid any legal uncertainty caused by deviating wordings. The same applies with regard to the renumbering of the German Securities Trading Act (WpHG), which resulted in an outdated reference in § 6 of the Articles of Association.

In addition, it is proposed to add a new fifth paragraph to § 22 of the Articles of Association. According to the current provisions of the Articles of Association, in the event that a member of the Shareholder Committee drops out and neither a successor is appointed for this member nor is a substitute member available, the resulting vacancy on the Shareholder Committee can only be filled by the appointment of a successor at a future General Meeting. Unlike in the case of a vacancy on the Supervisory Board (cf. §§ 278 (3), 104 AktG), an appointment by the court is not possible with regard to the Shareholder Committee. This regulatory gap is to be closed by the proposed addition of a new fifth paragraph to § 22 of the Articles of Association introducing a co-optation model. On the one hand, such a provision ensures the uninterrupted ability of the Shareholder Committee to act, as a temporary replacement for the dropped out member may be found in a timely manner without involving the General Meeting, and on the other hand, a cost- and resource-intensive holding of an extraordinary General Meeting may be avoided.

- a) § 125 (2) sentence 2 AktG (old version) and § 128 (1) sentence 2 AktG (old version), respectively, previously provided that the Articles of Association may require the notice to convene to be transmitted (exclusively) by means of "electronic communication". These provisions have been eliminated by the ARUG II. Pursuant to §§ 67a et seqq. AktG (new version), the electronic transmission of information, such as the notice to convene, via intermediaries is now the default rule anyway.

The General Partner, the Shareholder Committee and the Supervisory Board therefore propose that § 17 (4) of the Articles of Association of HELLA GmbH & Co. KGaA, which opens up the possibility of transmitting notifications by electronic communication, shall be deleted without replacement.

- b) As a result of the ARUG II, the statutory requirements regarding proof of entitlement to participate in the Annual General Meeting have been amended. § 123 (4) AktG (new version) now stipulates that, in case of bearer shares, proof from the last intermediary in text form in accordance with § 67c (3) AktG (new version) is sufficient. However, this does not exclude proof in

other (previous) form. For clarification purposes, the Articles of Association shall be amended accordingly. At the same time, the term "depository credit or financial institution" shall be adapted to the term "last intermediary" now used in the Act.

The General Partner, the Shareholder Committee and the Supervisory Board therefore propose that § 18 (2) of the Articles of Association of HELLA GmbH & Co. KGaA shall be amended and revised as follows:

„(2) A certificate of share ownership issued in text form by the last intermediary shall be required as proof. Proof in accordance with the requirements of § 67c (3) AktG shall be sufficient. The proof shall relate to the beginning of the 21st day before the day of the Annual General Meeting.“

- c) The provision of § 27a WpHG (old version), to which the Articles of Association refer to up to now, has been moved to § 43 WpHG (new version) as a result of a change in the law – without changing the content. The reference in the Articles of Association shall be amended accordingly.

The General Partner, the Shareholder Committee and the Supervisory Board therefore propose that § 6 of the Articles of Association of HELLA GmbH & Co. KGaA shall be amended and revised as follows:

„§ 43 (1) WpHG shall not apply.“

- d) For the reasons set out above, the Articles of Association shall be supplemented for the event of a vacancy on the Shareholder Committee.

The General Partner, the Shareholder Committee and the Supervisory Board therefore propose that § 22 of the Articles of Association of HELLA GmbH & Co. KGaA shall be extended by a new fifth paragraph that reads as follows:

„(5) If a vacancy occurs on the Shareholder Committee as a result of death, resignation, dismissal, removal from office or any other reason and if no substitute member succeeds, the remaining members of the Shareholder Committee may temporarily fill the vacancy by appointing a successor (co-optation). The successor appointed in this way shall remain in office until the end of the next General Meeting which decides on the election of members of the Shareholder Committee, but no longer than until the end of the next Annual General Meeting. Repeated co-optation is allowed.“

09 Resolution on the cancellation of existing authorized capital and the creation of new authorized capital with an authorization to exclude subscription rights as well as a resolution on a corresponding amendment of the Articles of Association

The General Meeting of the company last approved on September 27, 2019, to authorize the General Partner to increase the nominal capital with the approval of the Supervisory Board and the Shareholder Committee by a total amount of no more than € 44 million by issuing, on one or more occasions, new bearer shares with no par value against cash contributions and/or contributions in kind (Authorized Capital 2019/I). This authorization set forth in § 5 (4) of the Articles of Association has not been used so far and expires September 26, 2024. Due to an editorial oversight, it contains a mistake in one place the specification of the share class. The authorized cap-

ital is to be renewed by correcting this editorial oversight in order to maintain the company's flexibility for capital increases on short notice.

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

- a) The authorization to increase the nominal capital of the company with the approval of the Supervisory Board and the Shareholder Committee by no more than € 44 million on or before September 26, 2024, pursuant to § 5 (4) of the Articles of Association will be cancelled, with effect as of the point in time at which the amendment of the Articles of Association pursuant to c) below is entered into the commercial register.
- b) The General Partners are authorized to increase the nominal capital with the approval of the Supervisory Board and the Shareholder Committee by a total amount of no more than € 44 million on or before September 26, 2024, by issuing, on one or more occasions, new bearer shares with no par value against cash contributions and/or contributions in kind (Authorized Capital 2021/I). The General Partners are authorized to exclude the shareholders' subscription rights with the approval of the Supervisory Board and the Shareholder Committee in the following cases:
 - aa) in the case of a capital increase against contributions in kind for the purpose of acquiring a business, parts of a business or a participation in a business or any other assets, including receivables against the company;
 - bb) in so far as is necessary in order to grant subscription rights for new shares to holders or creditors of bonds issued by the company or its group companies bearing option or conversion rights or obligations to the extent that such holders or creditors would be entitled to subscription rights after exercising their option or conversion rights or fulfilling their option or conversion obligations;
 - cc) if the notional value of the new shares in the nominal capital does not exceed 10% of the nominal capital existing at the time this authorization becomes effective and at the time a resolution to exercise this authorization is adopted and if the issue price is not significantly lower than the stock exchange price. The notional value of any shares that have been issued or sold with the exclusion of subscription rights on the basis of an authorization to that effect in direct or analogous application of § 186 (3) sentence 4 AktG must be included in the calculation of the 10% of the nominal capital; or
 - dd) for the avoidance of fractional shares.

The General Partners are authorized to determine the further details of the capital increase and its consummation with the approval of the Supervisory Board and the Shareholder Committee.

- c) In revocation of the current § 5 (4), the following § 5 (4) shall be newly inserted into the Articles of Association:
 - (4) The General Partners are authorized to increase the nominal capital with the approval of the Supervisory Board and the Shareholder Committee by a total amount of no more than € 44 million on or before September 26, 2024, by issuing, on one or

more occasions, new bearer shares with no par value against cash contributions and/or contributions in kind (Authorized Capital 2021/I). The General Partners are authorized to exclude the shareholders' subscription rights with the approval of the Supervisory Board and the Shareholder Committee in the following cases:

- a) in the case of a capital increase against contributions in kind for the purpose of acquiring a business, parts of a business or a participation in a business or any other assets, including receivables against the company;
- b) in so far as is necessary in order to grant subscription rights for new shares to holders or creditors of bonds issued by the company or its group companies bearing option or conversion rights or obligations to the extent that such holders or creditors would be entitled to such conversion rights after exercising their option or conversion right or fulfilling their option or conversion obligation;
- c) if the notional value of the new shares in the nominal capital does not exceed 10% of the nominal capital existing at the time this authorization becomes effective and at the time a resolution to exercise this authorization is adopted and if the issue price is not significantly lower than the stock exchange price. The notional value of any shares that have been issued or sold with the exclusion of subscription rights on the basis of an authorization to that effect in direct or analogous application of § 186 (3) sentence 4 AktG must be included in the calculation of the 10% of the nominal capital; or
- d) for the avoidance of fractional shares.

The General Partners are authorized to determine the further details of the capital increase and its consummation with the approval of the Supervisory Board and the Shareholder Committee."

Report to the annual general meeting on agenda item 9 in accordance with §§ 203 (2) sentence 2, 186 (4) sentence 2 AktG

The company last approved in the General Meeting on September 27, 2019, authorized capital that expires on September 26, 2024. Since it contains a mistake in one place in the specification of the share class as a result of an editorial oversight, in agenda item 9, the General Partner, the Shareholder Committee and the Supervisory Board ask the shareholders of the company to approve new authorized capital for a period, which corresponds to the term of the existing authorized capital until September 26, 2024. In this regard, pursuant to §§ 203 (2) sentence 2, 186 (4) sentence 2 AktG, the General Partner submits a written report that is published as follows:

The Authorized Capital 2021/I is to replace the Authorized Capital 2019/I, which lasts until September 26, 2024. The Authorized Capital 2021/I is to be available both for cash capital increases and capital increases in kind and may also be utilized in partial amounts as well as on several occasions. The total amount of € 44 million must not be exceeded. The authorization is to be issued until expiration of September 26, 2024.

By means of the new Authorized Capital 2021/I, as currently, the company is to be provided with an effective means to react promptly to current market developments, in particular a favorable stock market situation or acquisition opportunity. The proposed authorization constitutes a flexible instrument for improving the capital position of the company on short notice without having to wait for the next Annual General Meeting.

In the event of such measures, the shareholders are generally to be granted subscription rights. Subscription rights may also be granted so that the new shares are subscribed by a credit institution with the obligation to offer the shares to the shareholders by way of "indirect subscription rights" (mittelbares Bezugsrecht). However, the proposed resolution stipulates that subscription rights may be excluded in order to issue shares in return for contributions in kind, in order to service bonds or profit participation rights with attached conversion or subscription rights subject to the requirements of § 186 (3) sentence 4 AktG as well as in order to eliminate fractional shares.

In detail, an exclusion of subscription rights is to be possible in the following cases:

a) The General Partners are to be authorized to exclude subscription rights with the approval of the Supervisory Board and the Shareholder Committee if capital is increased against contributions in kind. This authorization is to allow the company the possibility to use company shares in connection with the acquisition of assets as consideration. This can be significant in particular if a business, parts of a business or a participation is acquired. Experience has shown that granting shares as consideration can be expedient or even required in order to meet seller expectations or to protect the company's liquidity. Purchasers that can offer shares as consideration often have a competitive advantage when acquiring attractive assets. This advantage, which also indirectly benefits the company's shareholders, can justify that the proportions of the current share-

holders' shareholdings and their shares of the voting rights be diluted by an exclusion of subscription rights.

However, both the authorization to issue shares in return for contributions in kind and an attendant exclusion of subscription rights are to be used only if the acquisition of the relevant asset is in the best interests of the company and if acquiring the relevant asset by any other means, in particular through purchase, is legally or in fact inconceivable or conceivable only at unfavorable conditions. In such cases, the company will invariably examine whether there is an equally suited way to acquire the asset, the impact of which interferes much less with the position of the shareholders. Thus, if contributions in kind are acquired, as a rule, it must be examined whether in lieu of an exclusion of subscription rights at least the outside shareholders can also be granted parallel subscription rights in return for cash consideration, for example. The shareholders' interests will also be taken into account in that the company will carefully examine whether the value of the contribution in kind is reasonably comparable to the value of the shares.

- b) In addition, subscription rights may be excluded with the approval of the Supervisory Board and the Shareholder Committee in order to grant subscription rights for new shares to holders of option or conversion rights under warrant or convertible bonds issued by the company to the extent that such holders would be entitled to subscription rights after exercising their option or conversion rights or fulfilling their option or conversion obligations. This enables in particular a form of dilution protection customary in the market to be afforded to the holders or creditors of such instruments. They are thus put in a position as though they were shareholders already. The granting of subscription rights for the holders of conversion or option rights is one alternative to the adjustment of the conversion price or option price, which would otherwise have to be done. In order to be able to equip the bonds with such dilution protection, the shareholders' subscription rights to these shares must be excluded. The possibility of granting shares to creditors of warrant and convertible bonds instead of reducing the conversion or option price can be more beneficial to the company in commercial terms. By granting shares instead of reducing the conversion or option price, the company can possibly achieve a higher issue price for the shares to be issued in connection with the conversion or exercise of the option.
- c) In addition, it is to be possible to exclude subscription rights with the approval of the Supervisory Board and the Shareholder Committee if the requirements with regard to volume and the other requirements for an exclusion of subscription rights pursuant to § 186 (3) sentence 4 AktG are fulfilled. The company will thereby be enabled to flexibly cover a future need for financing on short notice by taking advantage of any favorable capital market conditions to the benefit of the company and its shareholders. In this case, the exclusion of subscription rights will enable shares to be placed at a price close to the stock exchange price. By comparison, the issuance of shares when also granting subscription rights is less attractive in some circumstances since the issue price must be set very early on in order to comply with the subscription period. This can lead to considerable price discounts becoming necessary, in particular if the markets show high volatility. A capital increase without the shareholders' subscription rights can therefore be in the best interests of the company and the shareholders.

In such an instance, the interests of the shareholders are safeguarded in that the new shares must not be issued considerably below the stock exchange price, whereby the value of the subscription right practically approaches zero. The inclusion-in-the-calculation clause stipulated in the authorization furthermore ensures that the shareholders' interest in precluding any further proportional decrease of their respective shareholdings is safeguarded by limiting the volume at 10% of the nominal capital existing at the time of the issuance. At the same time, the General Partners are allowed the possibility to choose the most appropriate financing instrument in the given situation that is in the best interests of the company and the shareholders.

- d) Furthermore, the proposed authorization provides for the exclusion of subscription rights for fractional shares. This can become necessary if a feasible subscription ratio cannot be achieved otherwise. Due to the limitation to fractional shares, in principle, the possible dilutive effect is very minimal. The company will endeavor to dispose of free fractional shares on the best possible terms in the interests of the shareholders.

There are currently no specific plans to utilize the new Authorized Capital 2021/I. A report will be given to the shareholders on every utilization of the Authorized Capital 2021/I in the General Meeting that follows such utilization.

Information on the conduct of the virtual annual general meeting

With the consent of the Shareholder Committee and the Supervisory Board, pursuant to the German Act Concerning Measures under the Law of Companies, Cooperative Societies, Associations, Foundations and Commonhold Property to Combat the Effects of the COVID-19 Pandemic (Article 2 of the German Act to Mitigate the Consequences of the COVID-19 Pandemic under Civil, Insolvency and Criminal Procedure Law, Federal Law Gazette I 2020, p. 569, as last amended by Article 32 of the German Act on the Revision of the Professional Law for Legal and Tax Advising Professional Practice Companies as well as the Amendment of further Provisions in the Area of Legal Advisory Professions dated July 7, 2021, Federal Law Gazette I, 2021, p. 2363, the "**Covid 19 Act**"), the Annual General Meeting will be held as a virtual Annual General Meeting without the in-person attendance of the shareholders or their authorized representatives.

On Thursday, September 30, 2021, starting at 10:00 (CEST), the Annual General Meeting will be broadcast live, including video and audio, via the shareholders' portal at www.hella.com/agm. Shareholders wishing to participate in the virtual Annual General Meeting must register in advance (see below under "Registration for the virtual Annual General Meeting"). The opening of the Annual General Meeting by the chairman of the meeting and the presentations of the chairmen of the Management Board, the Shareholder Committee and the Supervisory Board may be followed by other interested parties live on the website of HELLA GmbH & Co. KGaA at www.hella.com/agm.

In-person attendance of the shareholders or their authorized representatives is excluded. The live broadcast does not allow for participation in the virtual Annual General Meeting within the

meaning of § 118 (1) sentence 2 AktG. The shareholders or their authorized representatives will therefore be able to exercise voting rights exclusively via postal or proxy voting, i.e., by granting a power of attorney to the company-nominated proxies.

Information on the rights of shareholders

pursuant to §§ 122 (2), 126 (1), 127 and 131 (1) AktG in conjunction with § 1 of the Covid 19 Act

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

Shareholders whose shares together account for one-twentieth of the nominal capital or a notional interest of € 500,000 may request that items be included in the agenda and published. Each new item must be accompanied by a statement of reasons or a proposed resolution. The request must be sent in writing to the General Partner and must be received by the company at the address stated below under "Shareholders' countermotions and election proposals pursuant to §§ 126 (1) and 127 AktG in conjunction with § 1 (2) sentence 3 and (8) sentence 1 Covid 19 Act" **no later than on August 30, 2021, 24:00 (CEST)**. Furthermore, the applicants must provide proof that they have been the holders of the aforesaid minimum shareholding for at least 90 days prior to the date of receipt of the request and that they will continue to hold such shareholding until the General Partner has decided on the request. For the purpose of such proof, a confirmation in text form by the last intermediary pursuant to § 67c (3) AktG will suffice.

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

Shareholders' countermotions and election proposals pursuant to §§ 126 (1) and 127 AktG in conjunction with § 1 (2) sentence 3 and (8) sentence 1 Covid 19 Act

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

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

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

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

Counter motions, including the statement of reasons, that are to be made accessible and are directed against a proposal of the General Partner, the Shareholder Committee and/or the Supervisory Board regarding a specific item on the agenda as well as election proposals by shareholders relating to the election on the agenda must be received by the company **no later than on September 15, 2021, 24:00 (CEST)** at the address set out below:

■ **at the postal address:**

HELLA GmbH & Co. KGaA
Dr. Kerstin Dodel
Head of Investor Relations
Rixbecker Straße 75
59552 Lippstadt, Germany

■ **or by telefax sent to the number:**

+49 (0) 2941 38 71 33

■ **or under the e-mail address:**

hauptversammlung@hella.com

No counter motions or election proposals may be submitted during the virtual Annual General Meeting. Motions and election proposals by shareholders to be made accessible in accordance with § 126 or § 127 AktG will be deemed to have been submitted during the Annual General Meeting, if the shareholder submitting the motion or election proposal is duly legitimized and has duly registered for the Annual General Meeting.

Shareholders' right to submit questions pursuant to § 131 (1) AktG in conjunction with § 1 (2) sentence 1 no. 3, sentence 2 and (8) sentence 1 of the Covid 19 Act

During the Annual General Meeting, the shareholders have no information right (Auskunftsrecht) within the meaning of § 131 (1) AktG. Instead, the shareholders have the right to ask questions by means of electronic communication. The General Partner decides at its duty-bound, free discretion how to answer any questions. The General Partner may summarize questions and answers, if it deems this to be reasonable. Questions in foreign languages will not be considered. The General Partner reserves the right to answer questions in advance on the company's website.

Shareholders must submit their questions by electronic communication via the shareholders' portal at www.hella.com/agm by no later than one day prior to the meeting, i.e., by **September 28, 2021, 24:00 (CEST) (time of receipt)** at the latest (see in this regard "Shareholders' portal" below). Questions submitted in any other form will not be considered.

Explanatory notes regarding the rights of shareholders

Explanatory notes on the rights of shareholders pursuant to §§ 122 (2), 126 (1), 127, 131 (1) AktG and § 1 of the Covid 19 Act are also available on the Internet at www.hella.com/agm.

Information regarding participation

Registration for the virtual Annual General Meeting

Pursuant to § 18 (1) of the Articles of Association, only shareholders who have registered for and proved their right to participate **no later than September 23, 2021, 24:00 (CEST) (time of receipt)** in the German or in the English language

■ **at the postal address**

HELLA GmbH & Co. KGaA
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich, Germany

■ **or by telefax sent to the number**

+49 (0) 89 21 027 289

■ **or under the e-mail address**

inhaberaktien@linkmarketservices.de

are entitled to participate in the virtual Annual General Meeting without in-person attendance and to exercise their voting right. Proof must be given by means of a confirmation of share ownership in the German or English language in text form. The certificate is regularly issued by the depository credit institution. A proof provided by the last intermediary pursuant to § 67c (3) AktG will suffice.

The proof given has to relate to the beginning of the 21st day prior to the day of the virtual Annual General Meeting, i.e., to the beginning of **September 9, 2021, 0:00 (CEST)**.

The record date is the relevant date for the determination of the capacity as shareholder with regard to the participation in the virtual Annual General Meeting without in-person attendance and the exercise of the voting right. With respect to the participation in the virtual Annual General Meeting and the exercise of the voting right, only shareholders who provided the aforementioned proof will be recognized as such by the company. The shares will not be blocked by the registration for the virtual Annual General Meeting, i.e., even after having registered for attendance, shareholders remain free to dispose of their shares.

Usually, the depository banks undertake the required registration and the transmission of the confirmation of share ownership as a service for their customers. Upon timely receipt of the registration and the confirmation of share ownership, voting cards for participation in the virtual Annual General Meeting without in-person attendance together with respective proxy forms will be sent to the shareholders. The access details for accessing the shareholders' portal are printed on the voting card. Shareholders who want to participate in the virtual Annual General Meeting without in-person attendance and make use of such service by their depository bank are advised to request the voting card from their depository bank as soon as possible in order to assure the timely receipt of the voting card.

Procedure for voting by proxy

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

The granting, revocation and proof of proxy provided to the company must be in text form. A power of attorney may be granted by mail, e-mail, or telefax to the addresses, e-mail address or telefax number set forth above under "Registration for the virtual Annual General Meeting". For this purpose, please use the power of attorney form enclosed with the voting card. Furthermore, the shareholders' portal at www.hella.com/agm is available to you. The access details for accessing the shareholders' portal are printed on your voting card that you will receive after your timely registration for the virtual Annual General Meeting.

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

Authorized representatives cannot participate in the virtual Annual General Meeting in person. They can exercise the voting right on behalf of the shareholders represented by them solely by postal voting or by granting (sub-)power of attorney to the company-nominated proxies.

As a service to its shareholders, the company has nominated Dr. Kerstin Dodel and Ms. Nadja Hanuschkiewitz, both employees of the company, as proxies who can be authorized to exercise voting rights. The granting, revocation as well as any modifications of the power of attorney and the instructions to the proxies nominated by the company can be made until no later than **September 29, 2021, 24:00 (CEST) (time of receipt)** by mail, e-mail or telefax to the postal address, e-mail address or telefax number specified under "Registration for the virtual Annual General Meeting" above.

Furthermore, the shareholders' portal at www.hella.com/agm is available to the shareholders, through which the granting as well as any modifications of the power of attorney and the instructions to the proxies nominated by the company can be made until **immediately before voting starts at the Annual General Meeting on September 30, 2021**. The access details for accessing the shareholders' portal are printed on your voting card that you will receive after your timely registration for the virtual Annual General Meeting.

The company-nominated proxies may exercise the voting right only in accordance with explicit instructions of the shareholder regarding the individual agenda items. If and to the extent that there is no explicit and clear instruction, the company's proxies will abstain from voting with respect to the respective agenda item.

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

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

Procedure for postal voting

Shareholders or their proxies may cast their votes by postal voting. Only shareholders (or their proxies, respectively) who have registered in due time in accordance with the requirements set forth above under "Registration for the virtual Annual General Meeting" will be entitled to exercise voting rights by postal voting. Votes can be cast by postal voting as well as any modifications regarding their postal votes can be made until no later than **September 29, 2021, 24:00 (CEST) (time of receipt)** by mail, e-mail or telefax to the postal address, e-mail address or telefax number specified under "Registration for the virtual Annual General Meeting" above using the reply form enclosed with the registration documents, provided that you have registered as aforesaid by **September 23, 2021, 24:00 (CEST) (time of receipt)** at the latest.

Furthermore, the shareholders' portal at www.hella.com/agm is available to the shareholders for this purpose, too, through which the voting right can be exercised by postal voting **until immediately before the voting starts at the Annual General Meeting on September 30, 2021**. The access details for accessing the shareholders' portal are printed on your voting card that you will receive after your timely registration for the virtual Annual General Meeting.

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

Additional information regarding the casting of votes

If postal votes, authorizations or powers of attorney/instructions are received by the company-nominated proxies for one and the same shareholding that differ in terms of substance, priority will always be given to the declaration most recently issued in compliance with all form requirements and time limits; earlier declarations will be deemed finally revoked. If it is not clear beyond reasonable doubt which declaration was submitted most recently, the declarations will be treated in the following order of priority: (1) declarations submitted via the shareholders' portal, (2) declarations submitted by e-mail, (3) declarations submitted by telefax, (4) declarations submitted by mail. If differing declarations are received via one and the same channel of submission and if it is not clear beyond reasonable doubt which declaration was submitted most recently, the postal votes most recently cast via that channel will always be given priority over instructions issued to the company-nominated proxies, provided that declarations of the shareholder are given priority over those of an authorized representative, and declarations of the latter will be given priority over those issued by a third party holding a sub-power of attorney.

Shareholders' portal

Shareholders (or their proxies, respectively) who have registered for the virtual Annual General Meeting can use the internet at www.hella.com/agm to grant power of attorney and issue instructions for the exercise of their voting rights to the company-nominated proxies, and also to exercise their voting rights by postal voting and their right to submit questions. Furthermore, during the virtual Annual General Meeting, the list of participants will be available via the shareholders' portal.

After your timely registration for the virtual Annual General Meeting, you will receive detailed information on the shareholders' portal together with your voting card. This information is also available on the company's website at www.hella.com/agm.

Objection against a resolution of the virtual Annual General Meeting

Shareholders or authorized representatives who have exercised the voting right may lodge an objection to a resolution of the virtual Annual General Meeting for recording by the officiating notary in accordance with § 245 no. 1 AktG in conjunction with § 1 (2) sentence 1 no. 4 and (8) sentence 1 of the Covid 19 Act from the start of the virtual Annual General Meeting on September 30, 2021 until its end by way of electronic communication using the shareholders' portal at www.hella.com/agm. The access details for accessing the shareholders' portal are printed on your voting card that you will receive after your timely registration for the virtual Annual General Meeting.

Information regarding the shareholder hotline

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

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

Number of shares and voting rights

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

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

Website of the company on which the information pursuant to § 124a AktG is available

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

Furthermore, during the virtual Annual General Meeting, the list of participants will be available via the shareholders' portal at www.hella.com/agm.

Information on data protection for shareholders

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

In its function as the controller of personal data, HELLA GmbH & Co. KGaA processes personal data of shareholders (in particular, their name, address, e-mail address, number of shares, type of ownership of shares and number of the registration confirmation) as well as personal data of the shareholder representatives, if any, in compliance with the GDPR, the German Federal Data Protection Act (Bundesdatenschutzgesetz - "BDSG"), the German Stock Corporation Act and with all other relevant legal requirements. Additionally, where a shareholder or shareholder representative contacts the company, the company will process those personal data that are necessary to answer any requests or queries (e.g. the contact data of that shareholder or shareholder representative, such as e-mail address or telephone number). Where necessary, the company will also process personal data in connection with motions, questions, election proposals and requests of the shareholders or shareholder

representatives in connection with the virtual Annual General Meeting. In addition, to the extent it is required to organize the virtual Annual General Meeting, data may be processed on the basis of prevailing legitimate interests (Article 6 (1) sentence 1 lit. f GDPR). If it is intended to process the shareholders' personal data for other purposes, the shareholders will be notified in advance in accordance with the applicable law provisions. The processing of your personal data is a mandatory requirement under applicable law for the proper preparation and conduct of the virtual Annual General Meeting of HELLA GmbH & Co. KGaA, for the exercise of voting rights and for tuning into the virtual Annual General Meeting electronically. The legal basis for the processing is Article 6 (1) sentence 1 lit. c GDPR in conjunction with §§ 118 et seqq. AktG and § 1 of the Covid 19 Act. If the shareholders do not provide their personal data themselves, we will obtain such data via the registration office of the credit institution that the shareholders have entrusted with the safekeeping of their shares (so-called depository bank).

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

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

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

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

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

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

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

You may contact our data protection officer under:

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

Please see www.hella.com/agm for more information on data protection.

Lippstadt, August 2021

HELLA GmbH & Co. KGaA
The General Partner

Hotline for shareholders and banks

- Telephone: +49 (0) 89 21 027 222
- E-mail: inhaberaktien@linkmarketservices.de

Company website
www.hella.com/agm

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