



Update of the declaration on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (*Aktiengesetz*, "AktG") dated 29 February 2024

The General Partner as well as the Shareholders' Committee and the Supervisory Board of HELLA GmbH & Co. KGaA ("Company" or "HELLA") last published a declaration on the German Corporate Governance Code (*Deutscher Corporate Governance Kodex*, "GCGC") pursuant to section 161 AktG on 29 February 2024. That declaration shall be supplemented by the following update:

Deviation from recommendation G.8 of the GCGC as amended on 28 April 2022

The Shareholders' Committee has granted Managing Director Yves Andres, responsible for the Business Group Lighting, an adjustment of his short-term variable remuneration („STI“) for the financial year 2023. The basis for the Shareholders' Committee's decision was a discussion about the calculation base of the STI and its appropriateness considering the good results of the Business Group Lighting. The adjustment was assessed as a deviation from recommendation G.8 GCGC after which subsequent changes to the targets or comparison parameters shall be excluded. The intention is to comply again with recommendation G.8 GCGC in the future.

Apart from that, the declaration on the GCGC dated 29 February 2024 remains unchanged.

Lippstadt, 05 December 2024

The General Partner

The Shareholders' Committee

The Supervisory Board