

Corporate Governance Statement

pursuant to Section 289f HGB and Section 315d HGB

Declaration of compliance with the German Corporate Governance Code (DCGK) pursuant to Section 161 AktG of 23 January 2023

The Management Board and Supervisory Board of a stock corporation listed in Germany are obliged under Section 161 (1) AktG to submit a declaration at least once a year about the extent to which the recommendations of the DCGK have been complied with in the past and how this is intended for the future. Dr. Höhle AG attaches great importance to the rules of proper corporate governance. The Management Board and the Supervisory Board of Dr. Höhle AG published the following Compliance Declaration on 23 January 2023.

The Management Board and Supervisory Board of Dr. Höhle AG declare pursuant to Section 161 of the German Stock Corporation Act (AktG) that the recommendations of the Government Commission on the German Corporate Governance Code as amended on 28 April 2022, published by the Federal Ministry of Justice and Consumer Protection (BMJ) in the official section of the Federal Gazette have been and are being complied with, with the following exceptions:

A.2 Governance tasks of the Management Board; observance of diversity when filling executive positions

The German Corporate Governance Code recommends that the Management Board shall consider diversity when filling executive positions (Recommendation A.2 DCGK 2022). The Management Board is of the opinion that diversity aspects should not play a role in filling executive positions, but rather the personal qualifications and individual skills of the respective manager concerned should be the main focus.

A.4 Governance tasks of the Management Board; protected whistleblower system

The German Corporate Governance Code recommends that employees and third parties shall suitably be given the opportunity to report, in a protected manner, suspected breaches of the law within the enterprise (Recommendation A.4 DCGK 2022). Dr. Höhle AG is currently examining various whistleblower systems. The implementation of a protected whistleblower system is expected to take place in the first half of 2023.

B.1 Appointments to the Management Board; taking diversity into account

The German Corporate Governance Code recommends that the Supervisory Board shall take diversity into account when appointing Management Board members (Recommendation B.1 DCGK 2022). The Supervisory Board will generally base its selection of Management Board members on the qualifications and individual skills of the candidate. In the opinion of the Supervisory Board, gender, age or other diversity aspects are not decisive when making appointments to the Management Board. The sole decisive factor is to find the most suitable person for the Management Board position to be filled.

B.4 Appointments to the Management Board; re-appointment prior to one year before the end of an appointment period

The German Corporate Governance Code recommends that only in the presence of special circumstances, Management Board members shall be re-appointed prior to one year before the end of an appointment period given termination of the current appointment at the same time (Recommendation B.4 DCGK 2022). Under stock corporation law, neither special nor good cause is required for premature re-appointment prior to one year before the end of the term of appointment with simultaneous termination of the current appointment. The Supervisory Board observes the provisions under stock corporation law concerning the re-appointment of Management Board members. At the same time, however, in the interest of the Company, the Supervisory Board aims at responding as flexibly as possible to the requirements it considers necessary for the re-appointment of a Management Board member without the need for special circumstances applying within the meaning of the Code recommendation.

B.5 Appointments to the Management Board; specification of an age limit for Management Board members

The German Corporate Governance Code recommends that an age limit shall be specified for members of the Management Board and be disclosed in the Corporate Governance Statement (Recommendation B.5 DCGK 2022). The Supervisory Board is of the opinion that the personal qualifications and individual competences of Management Board members are decisive with respect to appointments to the Management Board, rather than age. Consequently, the Supervisory Board of Dr. Hönle AG has not specified any fixed age limits for Management Board members.

C.1 Composition of the Supervisory Board; determination of specific objectives

The German Corporate Governance Code recommends that the Supervisory Board shall determine specific objectives regarding its composition and prepare a profile of skills and expertise for the entire Board while taking diversity into account (Recommendation C.1 DCGK 2022). Proposals by the Supervisory Board to the General Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the overall profile of required competences and expertise for the entire Board. The implementation status shall be disclosed in the Corporate Governance Statement. This shall also provide information on the number of independent shareholder representatives on the Supervisory Board that is appropriate in the opinion of the shareholder representatives and the names of these members. Dr. Hönle AG is of the opinion that personal qualifications and individual competences rather than, for example, gender, age or other diversity aspects or the Company's ownership structure, are decisive when making appointments to the Supervisory Board. Dr. Hönle AG views such a definition as an inappropriate restriction of the shareholders' right to elect the members of the Supervisory Board. The Supervisory Board has therefore not specified any specific objectives or skills and expertise profiles for its composition within the meaning of the Code.

C.2 Composition of the Supervisory Board; age limit to be specified for Supervisory Board members

The German Corporate Governance Code recommends that an age limit shall be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement (Recommendation C.2 DCGK 2022). So far, the Supervisory Board of Dr. Hönle AG has not specified any fixed age or length of appointment limits for its members as it considers such specification to be an inappropriate restriction of the shareholders' right.

D.2, D.3, D.4 Supervisory Board procedures; Supervisory Board committees

The German Corporate Governance Code recommends that, depending on the specific circumstances of the enterprise and the number of Supervisory Board members, the Supervisory Board shall form committees of members with relevant specialist expertise. This recommendation D.2 and the further recommendations D.3 and D.4 of the DCGK 2022 refer to the requirements for the composition and chairmanship of the relevant committees. The Supervisory Board of Dr. Hönle AG had three members until 19 May 2021 and therefore had no committees since these are also required to consist of at least three members. Since 20 May 2021, the Supervisory Board of Dr. Hönle AG has included four members and since 26 April 2022 of five members. The Supervisory Board of Dr. Hönle AG has had an audit committee since January 2022.

F.2 Transparency and external reporting; publication deadlines for financial information

The German Corporate Governance Code recommends that the consolidated financial statements and group management report shall be made publicly accessible within 90 days from the end of the financial year, while mandatory interim financial information shall be made publicly accessible within 45 days from the end of the reporting period (Recommendation F.2 DCGK 2022). As before, the Dr. Hönle AG will continue to publish preliminary figures for the financial year within 90 days. However, in accordance with the rules of the Frankfurt Stock Exchange for Prime Standard stocks, the annual report is published within four months from the end of the reporting period. Semi-annual reports and quarterly reports are published within two months from the end of the reporting period in accordance with the rules of the Frankfurt Stock Exchange. The shortening of the publication times would increase the administrative costs in an unreasonable proportion. The publication deadlines will therefore remain unchanged until further notice.

G.6 Remuneration of the Management Board; proportion of long-term term targets in relation to short-term targets in variable remuneration

The German Corporate Governance Code recommends (Recommendation G.6 DCGK 2022) that the share of variable remuneration achieved as a result of reaching long-term targets shall exceed the share from short-term targets. The Supervisory Board of Dr. Höhle AG is of the opinion that the Management Board of Dr. Höhle AG ensures the long-term and sustainable development of the Company even if the variable remuneration achieved as a result of reaching long-term targets does not exceed the share from short-term targets.

G.7 Remuneration of the Management Board; performance criteria for variable remuneration components

The German Corporate Governance Code recommends that for the upcoming financial year the Supervisory Board should determine the performance criteria for all variable remuneration components for each individual member of the Board of Management, which - in addition to operational ones - should be based primarily on strategic objectives (Recommendation G.7 GCGC 2022). The Supervisory Board shall also determine to what extent individual targets for each Management Board member – or targets for the entire Management Board as a whole – are decisive for the variable remuneration components. The Supervisory Board of Dr. Höhle AG is of the opinion that operational performance criteria also encompassing a strategic objective are to be used for the majority of variable remuneration components for the Management Board of Dr. Höhle AG. The Supervisory Board is of the opinion that the definition of the individual targets for the Management Board members should not be decisive for the variable remuneration components. A remuneration system based on the determination of individual targets would be too complicated and might also offer too much room for interpretation.

G.10 Remuneration of the Management Board; variable remuneration based on company shares

The German Corporate Governance Code recommends that, taking the respective tax burden into consideration, variable remuneration amounts respecting Management Board members shall be invested predominantly in company shares by the respective Management Board member, or shall be granted as share-based remuneration. Granted long-term variable remuneration components shall be accessible to Management Board members only after a period of four years (Recommendation G.10 DCGK 2022). The remuneration system of Dr. Höhle AG does not provide for variable remuneration based on shares in the Company or corresponding share-based remuneration. The system of variable remuneration has been tried and tested at Dr. Höhle AG over a long period of time. Consequently, Dr. Höhle AG does not plan to change this system.

G.11 Remuneration of the Management Board; extraordinary developments

The German Corporate Governance Code recommends that the Supervisory Board shall have the possibility to account for extraordinary developments to an appropriate extent (Recommendation G.11 DCGK 2022). It shall be permitted to retain or reclaim variable remuneration if justified. In accordance with Section 87 (2) AktG, the Supervisory Board should reduce the remuneration to the appropriate amount if the Company's situation deteriorates to such an extent that it would be unreasonable for the Company to continue to grant the remuneration under paragraph 1. According to this, the Supervisory Board already has a statutory right to reduce the Management Board's remuneration. In the view of the Supervisory Board of Dr. Höhle AG, there is no need for any further contractual rights to account for extraordinary developments.

G.13 Remuneration of the Management Board; severance cap and offsetting against non-compete compensation payments

The German Corporate Governance Code recommends that any payments made to a Management Board member due to early termination of their Management Board activity shall not exceed twice the annual remuneration (severance cap) and shall not constitute remuneration for more than the remaining term of the employment contract. If post-contractual non-compete clauses apply, the severance payments shall be taken into account in the calculation of any compensation payments (Recommendation G.13 DCGK 2022). From the point of view of the Supervisory Board of Dr. Höhle AG, the severance payment for the contractual remaining term of the Management Board service contract and the compensation payment due to a post-contractual non-compete clause are two fundamentally different

payments. The severance payment for the remaining contractual term is based on the remaining term in the service contract. If the remaining term is more than two years at the time of early termination, the Company feels bound by the contract and accordingly grants remuneration for the entire remaining term. The post-contractual non-compete clause, on the other hand, aims to ensure that the Management Board member does not start working directly for a competitor after termination of his or her activity on the Management Board. The Management Board member is entitled to compensation for this. However, in the opinion of the Supervisory Board, the non-compete compensation payment is not materially related to the severance payment for the remaining contractual term. Therefore, in the opinion of the Supervisory Board, offsetting the non-compete compensation payment against the severance payment is not convincing.

G.16 Remuneration of the Management Board; Supervisory Board decision on the offsetting of remuneration from supervisory board memberships at non-group entities against the remuneration of the Management Board members

The German Corporate Governance Code recommends that when members of the Board of Management assume Supervisory Board mandates outside the Group, the Supervisory Board should decide whether and to what extent the compensation is to be credited (Recommendation G.16 DCGK 2022). The Supervisory Board is of the opinion that the members of the Board of Management themselves should be able to decide on their own responsibility within the scope of their management competence and in accordance with their duty to exercise discretion whether, in view of the time required for their Board of Management mandate, they can accept further Supervisory Board mandates outside the Group. To the extent that the members of the Board of Management agree, the Supervisory Board is of the opinion that the compensation for Supervisory Board membership outside the Group should not be offset against the Management Board compensation of the Management Board member concerned, as the Supervisory Board compensation for Supervisory Board memberships outside the Group is intended to compensate the additional workload associated with the Supervisory Board membership of the person concerned.

Reference to the Company's website, on which the remuneration report for the last financial year and the auditor's assurance report pursuant to Section 162 AktG, the applicable remuneration system pursuant to Section 87a Paragraphs 1 and 2 Clause 1 AktG and the last remuneration resolution pursuant to Section 113 Paragraph 3 AktG are made publicly accessible

Section 289f of the German Commercial Code (HGB) in the version applicable from 1 January 2020 is to be applied for the first time to annual and consolidated financial statements as well as management and group management reports for the financial year beginning after 31 December 2020. The information on the remuneration report for the last financial year and the auditor's assurance report pursuant to Section 162 of the German Stock Corporation Act and the last remuneration resolution pursuant to Section 113 (3) of the Stock Corporation Act did not yet have to be published separately on Dr. Hönle AG's website. The remuneration system resolved by the Supervisory Board pursuant to Section 87a Paragraphs 1 and 2 Clause 1 of the German Stock Corporation Act, which was approved by the Annual General Meeting on 23 March 2021, is available on the website of Dr. Hönle AG at <https://www.hoenle.de/investoren/corporate-governance>. The remuneration report pursuant to Section 289f HGB in the version applicable from 1 January 2020 is to be applied for the first time to the 2021/2022 financial and will be published on 30 January 2023 at <https://www.hoenle.de/investoren/corporate-governance>.

Information on corporate governance practices

In addition to the statutory regulations and the German Corporate Governance Code (DCGK), Dr. Hönle AG attaches great importance to acting responsibly in all areas of the Group. However, this conduct has not been regulated in a specific code of conduct so far, but was lived in daily practice. Since December 2022, Dr. Hönle AG has had a binding Code of Conduct, published on the Internet at <https://www.hoenle.de/investoren/corporate-governance>.

Description of the working methods of the Management Board and the Supervisory Board and the composition and working methods of their committees

The Management Board and Supervisory Board of Dr. Hönle AG form the dual management and control structure as stated under the provisions of the German Stock Corporation Act. The Management Board and the Supervisory Board work closely together for the benefit of the Company.

Tasks and working methods of the Management Board

At present, the Management Board of Dr. Hönle AG consists of two members. It was comprised of three members in the period from January 2021 through September 2022. The Management Board is responsible for managing the Company in the Company's interests, developing the Company's strategic direction, coordinating it with the Supervisory Board and ensuring its implementation. The Management Board conducts the Company's business on its own responsibility in accordance with the law, the articles of association and the rules of procedure of the Management Board, thereby taking into account the resolutions made at the Annual General Meeting. The allocation of responsibilities and cooperation within the Board of Management are governed, among other things, by the Rules of Procedure for the Board of Management. Dr. Hönle AG has had a Management Board Chairman since September 2022. The Management Board represents the company vis-à-vis third parties. The Management tasks include regular strategic discussions at Management Board level and with the divisional heads. The Management Board is informed monthly about the development of key parameters of Dr. Hönle AG and its subsidiaries. The Management Board takes suitable measures to identify any developments that may jeopardize the continued existence of the Company at an early stage. This system is continuously being enhanced and adapted to changing framework conditions. The risk report includes further information on risk management.

Tasks and working methods of the Supervisory Board

The Supervisory Board of Dr. Hönle AG appoints the Management Board members, monitors and advises the Management Board on the management of the business. It is involved in all decisions of fundamental importance at all times in a timely and appropriate manner. The Management Board informs the Supervisory Board regularly, promptly and comprehensively about the course of business, results of operations and financial position, the employment situation as well as the Company's planning and projects. In preparation for the meeting dates, the Supervisory Board receives regular written reports from the Management Board. After careful examination and consultation, the Supervisory Board adopts resolutions, if necessary. Rules of procedure regulate the tasks of the Supervisory Board and the internal organization of the Supervisory Board. The rules of procedure are publicly accessible on the Internet at <https://www.hoenle.de/investoren/corporate-governance> (Recommendation D.1 DCGK 2022). The Supervisory Board holds at least two meetings every six months. The meetings of the Supervisory Board are usually held in person. The meetings of the Supervisory Board are convened by the Chairman of the Supervisory Board or, if he is prevented from doing so, by his deputy. The resolutions of the Supervisory Board are passed in meetings chaired by the Chairman of the Supervisory Board. The Chairman of the Supervisory Board determines the type of vote. Resolutions may also be adopted in writing, by telex, telephone, fax or telegraph if no member of the Supervisory Board objects to this procedure immediately. Resolutions of the Supervisory Board are passed with a simple majority of the votes cast, unless otherwise stipulated by law or the articles of association. Further details on the activities of the Supervisory Board are set out in the report of the Supervisory Board.

The German Corporate Governance Code recommends that the Supervisory Board, together with the Management Board, shall ensure that there is long-term succession planning (Recommendation B.2 DCGK 2022). The Supervisory Board of Dr. Hönle AG is in constant communication with the Management Board as to whether the current composition of the Management Board corresponds to the Company's strategic objectives or whether additional Management Board members should be appointed in order to meet the Company's strategic objectives. Employees and managers of the Company individually receive training and are prepared for possible management positions. As a matter of principle, the Supervisory Board initially tries to recruit executives for a position on the Executive Board from within the Group in a targeted manner. If no suitable candidates are available within the Group, the Supervisory Board uses recruitment agencies to identify and recruit suitable candidates for a Management Board position that may have to be filled.

The German Corporate Governance Code provides specific recommendations regarding the composition of the Supervisory Board. For example, the DCGK recommends that the Supervisory Board shall determine specific objectives regarding its composition and prepare a profile of skills and expertise for the entire Board while taking diversity into account. Proposals by the Supervisory Board to the General Meeting shall take these objectives into account, while simultaneously aiming at fulfilling the overall profile of required skills and expertise for the entire Board (Recommendation C.1 DCGK 2022). Dr. Hönle AG is of the opinion that personal qualifications and individual skills, but not, for example, gender, age or other diversity aspects or the Company's ownership structure, are decisive when making appointments to the Supervisory Board. Dr. Hönle AG views such a definition as an inappropriate restriction of the shareholders' right to elect the members of the Supervisory Board. The Supervisory Board has therefore not specified any specific objectives or competences and expertise profiles for its composition within the meaning of the DCGK. Dr. Hönle AG will therefore not publish the objectives of the composition of the Supervisory Board or the fulfilment of the profile of required competences and expertise and the status of implementation in the Corporate Governance Statement.

The German Corporate Governance Code also recommends that information be provided on the number of independent shareholder representatives on the Supervisory Board and the names of these members, as deemed appropriate by the shareholder representatives. (Recommendation C. 1 DCGK 2022). In the opinion of the Supervisory Board, Dr. Bernhard Gimple, Günther Henrich and Prof. Imke Libon have no personal or business relations with Dr. Hönle Aktiengesellschaft or its Group companies, the corporate bodies of Dr. Hönle Aktiengesellschaft or any shareholder with significant participating interests in Dr. Hönle Aktiengesellschaft that would have to be disclosed in accordance with the recommendations of the DCGK, nor are there any indications of a conflict of interest or a lack of independence within the meaning of the DCGK. If one or more of the indicators set out in recommendation C.7 are met and the Supervisory Board member concerned is still considered independent, the reasons for this shall be given in the Corporate Governance Statement in accordance with recommendation C.8 DCGK 2022. The DCGK recommends that, when assessing the independence of Supervisory Board members from the Company and its Management Board, the shareholder representatives of the Supervisory Board shall particularly take into consideration whether the respective Supervisory Board member or a close family member has been a member of the Supervisory Board for more than 12 years (Recommendation C. 7 Paragraph 2 last indent and C. 10 DCGK 2022). Prof. Dr. Hönle currently holds less than 3% of the shares and thus of the share capital in Dr. Hönle AG. He has been a member of Dr. Hönle AG's Supervisory Board since 1999 and has been its Chairman since 2015. Due to his many years of expertise in the Company's business area, Prof. Dr. Hönle is excellently suited to supervise the Management Board. In the opinion of the Supervisory Board, Prof. Dr. Karl Hönle has no personal or business relations with Dr. Hönle AG or its Group companies, the corporate bodies of Dr. Hönle AG or any shareholder with significant participating interests in Dr. Hönle AG that would have to be disclosed in accordance with the recommendations of the DCGK, nor are there any indications of a conflict of interest. Limiting the term of Supervisory Board membership to 12 years would be disadvantageous for the Company. Although Prof. Dr. Hönle has been a member of Dr. Hönle AG's Supervisory Board for a long time, he is to be regarded as independent. In addition to his role as spokesman for the management of PMF Vermögensverwaltung GmbH & Co. KG, Niklas Friedrichsen is also, among other things, managing director of Zweiunddreißigste PMB Management GmbH, Hamburg, which is controlled by PMF Vermögensverwaltung GmbH & Co. KG. Zweiunddreißigste PMB Management GmbH currently holds 11.1% of the shares and thus of the share capital in Dr. Hönle Aktiengesellschaft. Within the meaning of the German Corporate Governance Code, PMF Vermögensverwaltung GmbH & Co. KG and Zweiunddreißigste PMB Management GmbH, from the perspective of Dr. Hönle AG, is a shareholder with material participating interests. In the opinion of the Supervisory Board, other than his material participating interests, Mr. Friedrichsen has no further personal or business relations with Dr. Hönle Aktiengesellschaft or its Group companies, the corporate bodies of Dr. Hönle Aktiengesellschaft or any shareholder with significant participating interests in Dr. Hönle Aktiengesellschaft that would indicate a material and not only temporary conflict of interest or a lack of independence within the meaning of the DCGK

The German Corporate Governance Code recommends that the term of Supervisory Board membership be disclosed (Recommendation C.3 DCGK 2022). Niklas Friedrichsen has been a member of the Supervisory Board since 26 April 2022, Dr. Bernhard Gimple since 20 March 2015, Günther Henrich since

20 March 2015, Prof. Dr. Karl Hönle since 21 September 1999, and Prof. Dr. Imke Libon since 20 May 2021.

In addition, according to recommendation C.2 DCGK 2022, an age limit shall be specified for members of the Supervisory Board and disclosed in the Corporate Governance Statement. So far, the Supervisory Board of Dr. Hönle AG has not specified any fixed age or length of appointment limits for its members as it considers such specification to be an inappropriate restriction of the shareholders' right.

Recommendation D. 12 DCGK 2022 stipulates that the Supervisory Board shall assess, at regular intervals, how effective the Supervisory Board as a whole and its committees fulfil their tasks. The Supervisory Board regularly evaluates the efficiency of its activities. This evaluation takes place every two years. The self-assessment is standardised and essentially comprises the areas of meeting preparation, process, duration, frequency and documentation of the meetings, as well as the content of the meetings and cooperation with the Management Board and auditors. The last self-assessment took place in financial year 2020/2021, which confirmed the efficiency of the Supervisory Board's activities.

Committees of the Supervisory Board

The Supervisory Board of Dr. Hönle AG had three members until 19 May 2021 and consequently, had no committees as committees should also consist of at least three members according to the DCGK. Since 20 May 2021, the Supervisory Board of Dr. Hönle AG has consisted of four members and since 26 April 2022 of five members. Since January 2022, the Supervisory Board of Dr. Hönle AG has had an Audit Committee that deals in particular with the audit of financial accounting, the monitoring of the accounting process, the effectiveness of the internal control system, the risk management system and the internal audit system, as well as the audit of the financial statements and compliance. Pursuant to recommendation D.2 DCGK 2022, the names of the respective committee members and the committee chairs shall be provided. The names of the financial experts shall be provided and details concerning their expertise in the areas of accounting and the auditing of financial statements shall be included (Recommendation D.3 DCGK 2022). Niklas Friedrichsen is currently the Chairman of the Audit Committee and Günther Henrich is the Vice Chairman. Prof. Imke Libon and Dr. Bernhard Gimple are the other members of the Audit Committee. As a tax consultant and given his university degree in business management and his experience as commercial manager, CFO and managing director at various companies in the mechanical engineering and service sectors, Mr. Niklas Friedrichsen distinguishes himself as an independent financial expert within the meaning of Section 100 (5) of the German Stock Corporation Act (AktG) who has expertise in both accounting and the auditing of financial statements. Mr. Günther Henrich qualifies as a long-standing managing director of BayBG Bayerische Beteiligungsgesellschaft GmbH and as a lawyer as an independent financial expert within the meaning of Section 100 (5) of the German Stock Corporation Act, who has special expertise in the field of auditing. Dr. Bernhard Gimple also qualifies as an independent financial expert within the meaning of Section 100 (5) of the German Stock Corporation Act (AktG) with expertise in the field of accounting due to his many years of professional activity as a self-employed lawyer. Prof. Dr. Libon is qualified for the Audit Committee due to her many years of experience in business consulting.

Target values for the share of women in the two management levels below the Management Board; target values for the percentage of women on the Supervisory Board and Management Board

The Management Board stipulates target values for the share of women in the two management levels below the Management Board according to Principle 3 DCGK 2022. The Management Board of Dr. Hönle AG also defined those target values in accordance with the provisions of the German Act on Equal Participation of Women and Men in Leadership Positions in the Private and Public Sectors of 24 April 2015. The Management Board specified that the proportion of women in the first management level below the Management Board to be achieved by 30 June 2022 shall be at least 25%. This corresponds to the proportion of women in the first management level below the Management Board at that time. The proportion of women in the first management level below the Management Board stands at 0% since 23 June 2021. On 30 June 2022, the Management Board specified that the target value for the proportion of women in the two management levels below the Management Board shall be at least 0%. It is thus not necessary to define an implementation deadline. The Management Board

is of the opinion that personal qualifications and individual skills are the decisive factors when filling management positions, but not gender.

The Supervisory Board specifies target values for the percentage of women on the Management Board pursuant to Principle 9 DCGK 2022. The Supervisory Board of Dr. Hönle AG also defined those target values in accordance with the provisions of the German Act on Equal Participation of Women and Men in Leadership Positions in the Private and Public Sectors of 24 April 2015. On 30 June 2017 and subsequently on 30 June 2022, the Supervisory Board specified that the target value for the proportion of women on the Management Board of Dr. Hönle AG shall be at least 0%. It is thus not necessary to define an implementation deadline. As in the past, no minimum target value greater than 0% is to be defined for the proportion of women on the Management Board. The Supervisory Board will continue to generally base its selection of Management Board members on the qualifications and individual skills of the respective candidate. In the opinion of the Supervisory Board, gender or age are not decisive when making appointments to the Management Board. The sole decisive factor is to find the most suitable person for the Management Board position to be filled.

Information on compliance with the minimum proportion of women and men on the Supervisory Board

According to Principle 11 DCGK 2022, the composition of the Supervisory Board has to ensure that the legal gender quota is complied with. A fixed gender quota of at least 30 percent women and men for supervisory boards is not required at Dr. Hönle AG as the Company is neither subject to the German Codetermination Act (MitbestG) nor did it emerge as a result of a cross-border merger. The Supervisory Board specified a target value for proportion of women on the Supervisory Board in accordance with the provisions of the German Act on Equal Participation of Women and Men in Leadership Positions in the Private and Public Sectors of 24 April 2015. On 30 June 2017, the Supervisory Board of Dr. Hönle AG specified that the target value for the proportion of women on the Supervisory Board shall be at least 0%. It is thus not necessary to define a deadline for achieving the target figure. The Annual General Meeting elected Prof. Imke Libon to the Supervisory Board of Dr. Hönle AG on 23 March 2021 and Niklas Friedrichsen on 24 March 2022. The new Supervisory Board members were entered in the Commercial Register on 20 May 2021 and on 26 April 2022, respectively. The proportion of women on the Supervisory Board thus initially stood at 0% and subsequently at 25% in the period from 20 May 2021 through 25 April 2022. Since 26 April 2022, the proportion of women on the Supervisory Board of Dr. Hönle AG has been 20%. On 30 June 2022, the Supervisory Board of Dr. Hönle AG specified that the target value for the proportion of women on the Supervisory Board to be achieved by 30 June 2027 shall be at least 20%.

Appointments to the Management Board; specification of an age limit for Management Board members

The German Corporate Governance Code recommends that an age limit be specified for members of the Management Board and disclosed in the Corporate Governance Statement (Recommendation B.5 DCGK 2022). The Supervisory Board is of the opinion that the personal qualifications and individual skills of Management Board members are decisive in appointments to the Management Board, rather than age. Consequently, the Supervisory Board of Dr. Hönle AG has not specified any fixed age limits for Management Board members. No age limit has been specified in the Corporate Governance Statement since there is no age limit.

Description of the diversity concept or explanations on the lack of a diversity concept

Dr. Hönle AG does not pursue a detailed diversity concept for the Supervisory Board, Management Board or management functions at the Company (Recommendations A.1, B.1, C.1 DCGK 2022). Dr. Hönle AG does not deem rigid criteria, quotas or skills and expertise profiles that limit flexibility in personnel decisions and the number of possible candidates to be reasonable. Instead, Dr. Hönle AG focuses on the personal qualifications and individual skills of a candidate. When electing the members of the Management Board and the Supervisory Board, Dr. Hönle AG takes into account aspects such as educational and professional background, age, gender, and cultural heritage and strives for diversity in the composition of the Boards.

Disclosures on Corporate Governance Practices

Corporate Body

The Corporate Body includes the Board of Management, the Supervisory Board, and the Annual General Meeting.

The respective competencies are governed by the German Stock Corporation Act (AktG), the company's Articles of Incorporation, and the Rules of Internal Procedure for the Management Board and Supervisory Board.

Responsibilities of the Management Board

The Management Board manages the company on its own authority in accordance with applicable laws, the company's Articles of Incorporation, and the Board's Rules of Internal Procedure, and by taking the resolutions of the General Annual Meeting into account. The Management Board represents the company vis-a-vis third parties. The company is managed via regular strategic discussions at Management Board level and by including the managers of the business segments. The Management Board is informed about the development of significant key indicators of Dr. Höhle AG and its subsidiaries on a monthly basis. Further information on corporate governance can be found in this management report under the heading "Management System." The Management Board is required to take suitable measures to identify developments that could threaten the company's continued existence as a going concern at an early stage. This includes establishing a monitoring system, in particular. This system is continuously being enhanced and adjusted to changes in general circumstances. The risk report includes further information on risk management.

Responsibilities of the Supervisory Board

The Supervisory Board monitors and advises the Management Board with respect to the management of the company's business activities. To this end, the Supervisory Board is promptly and properly involved in all decisions of fundamental importance to the company. The Management Board regularly and promptly informs the Supervisory Board in detail on the course of business, results of operations, financial position, the employment situation, and on the company's planning and intended projects. The Management Board regularly provides written reports to the Supervisory Board with a view to preparing for Board meetings. Following careful examinations and consultations, the Supervisory Board passes resolutions, as required. Further details on the activities of the Supervisory Board are presented in the report of the Supervisory Board. A recommendation is made in the German Corporate Governance Code that qualified committees be formed, which are to comprise at least three members. The supervisory board of Dr. Höhle AG has consisted of four members since March 2021 and has had an Audit Committee since January 2022.

Annual General Meeting

Shareholders exercise their rights at the Annual General Meeting and decide on fundamental issues that concern Dr. Höhle AG by exercising their voting rights. Each share of stock carries one voting right. All important documents that are required for decision-making are also made accessible to the shareholders on Dr. Höhle AG's website in good time before the Annual General Meeting.

(<https://www.hoenle.de/de/investoren/hauptversammlung>)

The shareholders may have their voting rights exercised by proxy of their choice or by a voting representative appointed by Dr. Höhle AG, who acts upon instruction of the shareholder.

Following the Annual General Meeting, the attendance and voting results are published on the company's website.

Management Board

Norbert Haimerl

MBA (60)

CEO

Responsible for Finances and Human Resources and additionally responsible for Sales and Marketing since 15.05.2022

Norbert Haimerl completed his business management studies at the Regensburg University for Applied Science with a diploma in business management. [Dipl.-Betriebswirt (FH)]. He commenced his career in 1990 as assistant to the management of a medium-sized company. During the years from 1992 to 1996, he worked for a subsidiary of a German printing machine manufacturer as a management assistant. In 1996 he changed jobs to take up a position as commercial manager with Dr. Hönle AG. He was appointed to the Management Board with effect from 1 January 2000 and is CEO since 1 September 2022.

Rainer Pumpe

Graduate Engineer (55)

Responsible for Technology and Production

After completing his mechanical engineering studies at the Ruhr University Bochum with a degree in engineering, Rainer Pumpe began his career in 1995 at Voith Paper GmbH in Krefeld, initially as a design/development engineer. After several positions at Voith Paper, he was appointed Managing Director of Voith Paper Finishing Inc. in Springfield (USA) in 2004. In 2007 he then took over the management of Voith Paper Air Systems GmbH with responsibility for the Mönchengladbach, Bayreuth and Montreal (Canada) locations. In 2016, Mr. Pumpe became managing director of the medium-sized family company IDEAL - Werk C. + E. Jungeblodt GmbH + Co. KG in Lippstadt.

Since 1 January 2021 he has been on the board of Dr. Hönle AG, Gilching, where he is responsible for the areas of technology and production.

Heiko Runge

Graduate Engineer (58)

Responsible for Sales and Marketing till 15 May 2022

Heiko Runge completed his physical technology studies at the Wedel University for Applied Science with a diploma in engineering [Dipl. Ingenieur (FH)]. He began his career in 1990 as product manager for marketing at Eltosch Torsten Schmidt GmbH. Three years later, he changed jobs to work for Dr. Hönle AG as marketing manager.

He was member of the Management Board from 1 January 2000 till 15 May 2022.

Supervisory Board

Prof. Dr. Karl Hönle

Physicist

Supervisory Board Chairman

Prof. Hönle is one of the founders of the Dr. Hönle AG and was the first managing director of Dr. Hönle GbR resp. GmbH. After the company was established, he accepted a professorship at the Munich University of Applied Sciences for technical optics and laser technology and was the representative for technology transfer and trade fair participation for Bavarian universities of applied sciences. Prof. Hönle has been a professor emeritus since 2004 and has been an honorary senator at Munich University of Applied Sciences since 2021. He is also a member of the Senate of Economics in Europe. He is a member of the standards committee for lighting technology at the German Institute for Standardization (DIN). Since the transformation of the Dr. Hönle GmbH into a stock corporation in 1999, Prof. Hönle is Member of the Supervisory Board and its Chairman since 2015. When Dr. Hönle AG separated from the medical technology business area, Prof. Hönle took over this business and has been Managing Director of Dr. Hönle Medizintechnik GmbH in Gilching.

Günther Henrich

Lawyer

Vice Chairman of the Supervisory Board

Following his activities for the Bavarian Ministry of Economics and LfA Förderbank Bayern, Mr Günther Henrich acted as managing director at BayBG Bayerische Beteiligungsgesellschaft mbH and its predecessor companies from 1987 through 2012. Mr Henrich has played a leading role in building up BayBG to become the present market leader for SME investment capital in Bavaria. As a result, Mr Henrich has an extensive network in the Bavarian industry. He was Member of the Supervisory and Advisory Boards of numerous small- and medium-sized companies. In addition, Mr Henrich headed an expert group and was member of the Board of Directors of the German Private Equity and Venture Capital Association [BVK Bundesverband deutscher Kapitalbeteiligungsgesellschaften].

Dr. Bernhard Gimpe

Lawyer

Supervisory Board

Dr. Bernhard Gimpe has been working as a lawyer in Munich since 2001. After completing his law studies and receiving his PhD at Ludwig-Maximilian-University in Munich, he initially worked for several large-scale supra-regional business law firms before founding the law firm, SOLEOS, together with another colleague in 2011. Since November 2005 the trained banker has also been acting as Pfandbrief trustee at Stadtparkasse Munich.

Niklas Friedrichsen

Diplom-Kaufmann, Tax Consultant

Supervisory Board

Mr. Niklas Friedrichsen has been managing the holding company of the Peter Möhrle family based in Hamburg as spokesman for the management board since 2018. After completing his business studies and his training as a tax consultant, he held finance and corporate development positions in various companies in the mechanical engineering and service sectors. He also looks back on many years of experience in the commercial management and further development of family offices with a comparable investment focus.

Mr. Niklas Friedrichsen is a member of the Advisory Board of Bike Holding GmbH, Aachen.

Prof. Dr. Imke Libon

Professor

Supervisory Board

Prof. Dr. Libon has been Professor of Physics and Didactics at Munich University of Applied Sciences since 2009 and Dean of the Faculty of Applied Sciences and Mechatronics at Munich University of Applied Sciences since 2019. After completing her physics studies at the Friedrich-Alexander University Erlangen-Nuremberg, the University of Cambridge, UK, the University of California, Berkeley, USA, and the Technical University of Munich, she did her doctorate in applied optoelectronics at the Ludwig Maximilian University of Munich. She then worked for six years as a strategic management consultant at Booz Allen Hamilton on interdisciplinary projects in several European countries before she accepted an appointment as professor at the Munich University of Applied Sciences.

After moving to Munich University of Applied Sciences, she held various positions and honorary posts for several years in addition to her teaching activities and was Vice Dean of the faculty there from 2014 to 2019. Since 2019 she has also been Deputy Chairwoman of the Board of Directors of the Munich Student Union.