

A person in a brown jacket is sitting on a rocky mountain peak, looking out over a vast mountain range. The foreground is filled with dense, autumn-colored vegetation. The background shows rugged, snow-capped mountain peaks under a clear sky.

hönlegroup

**Non-Financial
Group Report
2020/2021**

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Business model

Hönle Group at a glance

Dr. Hönle AG is a listed technology company based in Gilching near Munich. The Hönle Group is divided into three business segments: Adhesives, Equipment & Systems and Glass & Lamps.

The Adhesives segment includes industrial adhesives for a wide range of applications, including electronics, medical technology, optics and the automotive sector.

The Equipment & systems segment includes systems for drying inks and coatings, adhesive and plastic curing as well as sunlight simulation. The product range has recently been expanded and includes devices for air, water and surface disinfection.

The Glass & Lamps segment includes quartz glass tubes and rods for semiconductor, glass fiber and the lamp industry. In addition, the business area contains lamps for the disinfection of air, water and surfaces as well as for drying coatings and adhesives.

Hönle is an internationally active group of companies with several subsidiaries. Hönle has its own production sites in Germany, Malta and the USA. Abroad, Hönle has its own locations in those countries that play a key role in its operational business. In addition, it has an international network of sales and service partners.

The aim of entrepreneurial action is to sustainably increase the value of the company. In addition to its responsibility towards investors, the Hönle Group also wants to live up to its responsibility towards the environment as well as towards its employees, customers, suppliers and other business partners. Hönle strives to consolidate and expand its market position in its core business areas and relies in particular on customer-specific system solutions. We see ourselves as a partner to our customers.

The company's internal management system consists essentially of regular board meetings, a monthly analysis of business development, strategic corporate planning, quality and environmental management, investment, personnel and acquisition planning as well as risk and opportunity management. The Executive Board reports regularly to the Supervisory Board and,

whenever necessary, exchanges views on an unscheduled basis.

All large companies of the Hönle Group that require auditing have a comprehensive quality management system certified on DIN EN ISO 9001.

The operational goal of Hönle's management is to sustainably increase sales, earnings and cash flow, taking into account ecological and social aspects. Important key financial figures in this context are the operating margins, in particular the EBIT margin. Hönle therefore constantly monitors the development of sales and expense ratios and compares them with internal planning. Great importance is also attached to increasing the operating cash flow of the Hönle Group.



Corporate guideline

As a technology company, we have taken on the challenge of establishing ourselves in various markets and being one of the top suppliers of UV drying systems by developing customer-specific system solutions fitting to the application of our customers.

We set ourselves the goal to satisfy each of our customers with our products and services.

We always strive to meet the demands of our customers, the expectations of shareholders and the public regarding our products, services and processes.

For Hönle, this means:

- the fulfillment of customer requirements, through expert advice and recording of the special application criteria
- the realization of high-quality, customer-oriented products and reliable services
- the promotion of quality awareness in all our areas of the company
- to promote motivation of our employees, as they are the key for functional processes and the satisfaction of our customers
- build long-term and close relationships as they create trust and help us improve

- the expansion of our strengths and the expansion of our knowledge, through continuous development of our employees
- to avoid errors and not their subsequent correction
- stagnation is a hindrance, which is why we are constantly developing our processes and our company

We set ourselves goals for improvements, which are regularly reviewed according to a standardized system. All employees are informed about the annually set department-specific goals and about the success of the applied measures.

In order to protect the environment and comply with our social and legal obligations and to actively shape a sustainable future, Dr. Hönle AG has defined the following guiding principles:

The creation of awareness for the protection of the environment and the careful use of resources is integrated into our processes in order to actively participate along our value chain and in our daily work and not only selectively.

In our product development, we prefer to use reusable materials for our equipment and systems. In this way, we want to enable an environmentally friendly disposal or dismantling of our products, as well as reuse through recycling, after a long lifetime.

We prefer to reduce the environmental impact in the beginning and to avoid emergence of waste where we can, instead of disposing of it afterwards. To implement this, we work closely with our partners such as customers, suppliers, logistics and waste management companies.

As technological change progresses, our company also subjects to continuous change, which is why we are constantly developing our processes and procedures. Our employees are important for the further development and advancement of our methods for active environmental protection. So that they can get involved here and actively shape our approach to environmental protection, we maintain an open suggestion system. Every employee should point out errors and risks for environmental protection and the saving of resources.



The protection and well-being of our employees is important to us, which we consider in the design of the workplace environment. We train our workforce to prevent or reduce accidents and to behave correctly in emergency situations.



Environment

Technology and Products

UV technology is one of the core competences of the Hönle Group. Hönle UV dryers are used in a wide variety of printing and coating applications. Compared to conventional thermal drying processes, UV processes are usually characterized by significantly better environmental compatibility. The use of modern UV dryers is supported by a more favorable energy balance compared to conventional infrared and hot air dryers. In addition, the high quality and scratch resistance of coatings reduce repair work due to mechanical loads.

The use of UV technology also makes it possible to save considerable amounts of environmentally harmful solvents. The Federal Immission Control Ordinance limits the emission of volatile organic compounds (VOC). The use of UV inks and coatings is one way to comply with the requirements of this directive. The process of further limiting emissions, for example in form of the VOC and NEC Directives (the National

Emission Ceilings Directive), continues across borders. Therefore, there are also good opportunities for the further spread of UV technology in the areas of printing, painting and coating in the future.

In addition to UV discharge lamps, Hönle offers an ever-expanding range of UV LED systems. By using LED technology, the already good energy balance of UV technology can be further increased. Compared to conventional discharge lamps, LED lamps have a lower power consumption and at the same time a significantly longer service life. With their compact dimensions and flexible arrangement, they can be ideally adapted to any application. For these reasons, the Hönle Group invests in production facilities as well as in development and production staff for innovative UV LED systems.

The corona pandemic led to significant changes in professional life, but also in private life. In this context, Hönle developed powerful air disinfection devices. The SARS-CoV-2 viruses and other pathogens contained in the aerosols can be inactivated easily, safely and effectively by using UVC radiation. Disinfection with UV light is a particularly environmentally friendly



process because no chemicals are needed. We have built up a product range of air disinfection devices, which we are constantly expanding with new and highly effective products.

Another business area of the Hönle Group is the disinfection of drinking water and wastewater as well as the treatment of ballast water on ships. Ultraviolet rays ensure very high germ-killing rates. The use of chemistry is minimized or can be completely omitted. For example, hazardous microorganisms at the outflow of sewage treatment plants can be treated in an environmentally friendly process without the use of chemicals. With the help of UV technology, water bodies are protected and their self-cleaning powers are maintained or restored.

In 2017, the International Ballast Water Convention entered into force, which was adopted into national laws, for example in Germany, in the Ballast Water Act. The agreement regulates ballast water management in maritime shipping. UV-Technik Speziallampen GmbH offers suitable UV systems for water disinfection on ships.

These represent an environmentally friendly alternative to the chemical treatment of ballast water. According to the decision of the Maritime Environment Protection Committee (MEPC) and the International Maritime Organisation (IMO), all affected ships must be equipped with systems to treat their ballast water by 2023 at the latest. This is intended to halt the worldwide spread of alien species through the intake and release of ballast water in shipping.

For decades UV disinfection has also been successfully used worldwide in the field of surface disinfection, for example in the food industry. It has numerous advantages over chemical disinfection methods. Due to this transport and storage is superfluous and above all the disposal of chemicals. The formation of disinfection by products that are harmful to health is omitted. And finally, aesthetic features, such as the taste, smell or color of the food, are not affected.

In the field of industrial adhesives, the Hönle Group also contributes to environmental protection. In addition to the usual adhesives, the

product range also includes UV and light-curing adhesives, in which drying takes place without the emission of solvents. The adhesives react to irradiation, the molecules crosslink and cure in seconds – eliminating the need for solvents. UV and light-curing adhesives are therefore characterized by good environmental compatibility.

Raesch Quarz (Germany) GmbH manufactures high-quality quartz glass products for industrial applications. In melting furnaces, different quartz sand mixtures are used to produce products for the processing industry. Customers come from the lighting, semiconductor, fiber optic and water treatment industries, among others. High temperatures are required to melt the sand. The energy requirement for this melting process is correspondingly high. In the spirit of sustainable, environmentally conscious action, the company introduced a certified energy management system (EnMS). Energy management is carried out according to a systematic approach based on the DIN EN ISO 50001 standard. The aim is to increase energy efficiency and thus increase competitiveness. However, this not only brings economic benefits, but also makes an important contribution



to climate protection. For example, high-quality insulation granules are used on the energy-intensive melting furnaces of Raesch Quarz (Germany) GmbH to reduce energy consumption.

Research and development

The development of new products can lead to increasing energy efficiency and to reduce the energy costs. With our solutions, which are often individually adapted to the requirements of our customers, we make a contribution to resource-saving use and to reduce our customers' carbon footprint. The Number of employees and the effort in the area research and development has processed as follows:

F&E	2018/2019	2019/2020	2020/2021
Employees ¹⁾	87	86	95
Share in % ²⁾	14,1	14,7	14,4
Expenses in € thousand	6.087	5.969	6.518

1) Number of employees on average

2) Share of total employment

Below is a selection of R&D activities in the last financial year shown.

Adhesives Segment

Panacol has developed an adhesive system for bonding magnets in electric motors. The one-component epoxy resin system ensures reliable bonding even under strong vibration due to its high adhesive strength and impact strength. The adhesive cures either thermally or by induction. After curing, it has very good metal adhesion, high elongation at break and impact strength even at temperatures above 100°C. The special adhesive adheres to steel and aluminum and is suitable for half-shell magnets in stators as well as for permanent magnets in rotors.

Equipment & Systems Segment

Strong measure in the fight against Corona: The SteriWhite Air UVC air sterilizers inactivates viruses, bacteria and spores in room air quickly and reliably. The devices have been developed for operation in rooms where people are staying. During development, great emphasis was placed on three factors: safety, maximum effectiveness and user-friendliness. The air is directed to the inside of the housing, where it is irradiated by UVC lamps. As a result, germs in the air are reliably and definitively inactivated, SARS-CoV-2, its mutants or flu viruses. This makes UVC disinfection an important component in the prevention of infectious diseases. The innovative air purification device has been awarded the Red Dot Design Award. The jury's reasoning: With its unmistakable design and innovative disinfection technology, which does not require chemicals and neither produces ozone nor other pollutants, SteriWhite Air Q115 meets all the requirements for a modern air sterilizer.



Glass & Lamps Segment

At this year's pro.vention in Erfurt, UV-Technik Speziallampen GmbH presented groundbreaking UV components for a comprehensive infection protection. The powerful UV emitters, which are precisely specified for the application, are used, for example, to disinfect air and surfaces in order to successfully inactivate bacteria and viruses. In addition, the UV system components are used in instalations for the treatment of drinking water, ultrapure water or wastewater. At pro.vention, the UV specialist presented its broad portfolio and explained different areas of application in the disinfection market. In addition to air-optimized UVC disinfection emitters, the focus was on the company's own electronic ballasts, which enable energy-efficient operation of the radiators.

Resources

The increase in the world's population and increasing prosperity are contributing to an increasing demand for resources. It is therefore a central task for companies and consumers to handle resources as well as our nature with care and responsibility. With the introduction of the environmental management system, we are intensifying our efforts to ensure effective and sustainable environmental protection. Dr. Hönle AG has had a certified environmental management system according to ISO 14001 since 2018, as well as UV-Technik Speziallampen GmbH, which carried out the initial certification of ISO 14001 this year.

With the installation of a photovoltaic system at our site in Malta, we are making a contribution to environmental protection. The plant has an output of 197 kWp and generates electricity from sunlight, which can be used by itself or fed into the public power grid. The emission of greenhouse gases and other air pollutants is significantly reduced compared to electricity generation from fossil fuels. With this plant, Hönle reduces greenhouse gas emissions by 176 tons³ per year.

The new headquarter of the Hönle Group was built at the Gilching site near Munich. The real estate complex consists of a logistics building as well as an office and production building. The properties were occupied in 2020 and 2021 respectively. During the construction of the new headquarters, we paid attention to some sustainable elements. The new buildings are heated with geothermal energy and cooled with groundwater. A special ventilation concept is used to air condition the production area. A photovoltaic system will soon be installed on the roof of the logistics building. The system has an output of 200 kWp and will make it possible to save 154 tons³ of greenhouse gases every year in the future.

3) Source: own calculations, Fraunhofer ISE, www.solarserver.de

Energy and CO₂ balance

The following information on the topics of energy and greenhouse gas emissions refers to the five largest companies of the Group (Dr. Hönle AG, Eltosch Grafix GmbH, Panacol Elosol GmbH, Raesch Quarz (Germany) GmbH and UV-Technik Speziallampen GmbH). Among other factors, greenhouse gas emissions are one of the main reasons for climate change. We



therefore want to make a contribution to climate protection and limit our carbon footprint. In the Hönle Group, emissions depend on a large extent of the quantity of products produced. The production and processing of quartz glass products is very energy-intensive, which is why the Glass & Lamps Segment accounts for over 90% of the total Scope 1 and 2 emissions.

While Scope 1 covers emissions caused by combustion in own plants, Scope 2 covers emissions for energy purchased, such as electricity and district heating.

Among other things, the corona pandemic also had an impact on the production activities at Raesch Quarz (Germany) GmbH, which can be seen in the Scope 1 and 2 emissions of the past three years.

Emissions fell by 32.8% in the 2019/2020 financial year compared to the previous year. In the 2020/2021 financial year, production activities increased again, which led to an increase of CO₂ emissions by 6.8%.

In order to drive the carbon neutrality of the Group, some fields of the Hönle Group switched to green electricity in January 2021. As a result, 491.65 t of CO₂ have already been saved, which corresponds to 6.3% of the emissions generated by electricity.

Total emissions			
in t CO ₂	2018/2019	2019/2020	2020/2021
Sum	10.238,32	6.875,71	7.339,97
Scope 1	3.493,09	1.885,24	2.158,11
Scope 2	6.745,23	4.990,47	5.181,86

The Scope 1 emissions do not include values for the operation of the vehicle fleet and the industrial conveyors.

In the past three years, several locations of the Hönle Group have been extended. This had an effect on the energy balance. In the new building of UV-Technik Speziallampen GmbH, the heating medium propane gas, which is used, among other things, for production, was converted to natural gas, which emitted less CO₂. Although the production output of UV-Technik Speziallampen GmbH has increased significantly, emissions from heating have been reduced by 7.9%. For the next financial year, it will be examined whether waste heat utilization of the production machines can be used.

The new construction of the logistics hall in Gilching with its construction and control technology already helped to reduce the volume of district heating required in the report. Despite a considerably larger storage area, consumption was reduced by 5.4%.

Energy consumption by segment			
in kWh	2018/2019	2019/2020	2020/2021
Sum	22.999.049	15.992.703	18.332.220
Equipment & Systems	1.928.942	1.951.859	2.050.660
Adhesives	590.009	612.617	827.886
Glass & Lamps	20.480.098	13.428.227	15.453.673

Energy consumption by media			
in kWh	2018/2019	2019/2020	2020/2021
Current	15.588.948	11.386.133	13.337.422
District heating	316.950	459.240	434.350

Fossil fuels			
	2018/2019	2019/2020	2020/2021
Natural gas	927.532	1.305.299	1.283.172
Propane	392.239	104.710	41.930

Non-fossil fuels			
	2018/2019	2019/2020	2020/2021
Dif. Gases	5.773.380	2.737.321	3.235.345





Employees

Our employees are the fundamental and at the same time the most important resource for the economic success of our company. Human resources work includes all employee-related measures to achieve the Group's goals. It includes personnel recruitment, employee development, employee safety, personnel development and employee retention.

Working conditions

Hönle is in competition for specialists and managers. In particular, the market for skilled workers and engineers is competitive. The attractiveness of the employer is of great importance in the decision-making of applicants. Hönle therefore attaches great importance to a good working atmosphere, targeted further training measures and in-house training and offers promising career prospects. Hönle also works closely with selected universities and offers Bachelor's and Master's theses as well as internships. Hönle also counteracts the shortage of skilled workers through his own vocational

training. The offers in training occupations in the commercial sector, significantly expanded in recent years. 33 young people graduated on 30.09.2021 training in the group of companies (PY 35). The Hönle Group currently forms e.g. chemical laboratory assistants, electricians, warehouse logistics specialists, glass apparatus builder, industrial clerks and industrial mechanics. It also offers interns and bachelor students the opportunity to gain a deeper insight into a technology company and supports the exchange of trainees within the subsidiaries. This professional exchange within the company group national and international should contribute to, that apprentices gain valuable experience during their training.

Personnel development is an essential task for the Hönle Group. The employee appraisal and target agreements form the basis for the individual promotion and development of our employees.

We offer all employees the opportunity to participate in further training measures. Here we rely on internal experts from the individual departments as well as external service providers. The training courses include, for example, foreign languages, office applications, subject-specific tasks or the topic of social skills. Through individual support, we increase the motivation of our employees and promote innovative strength, which is the basis for new, competitive products.

We offer employees promising career prospects. If they are suitable, employees within the Hönle Group can develop further and face new professional challenges. Leading positions are preferably filled internally.

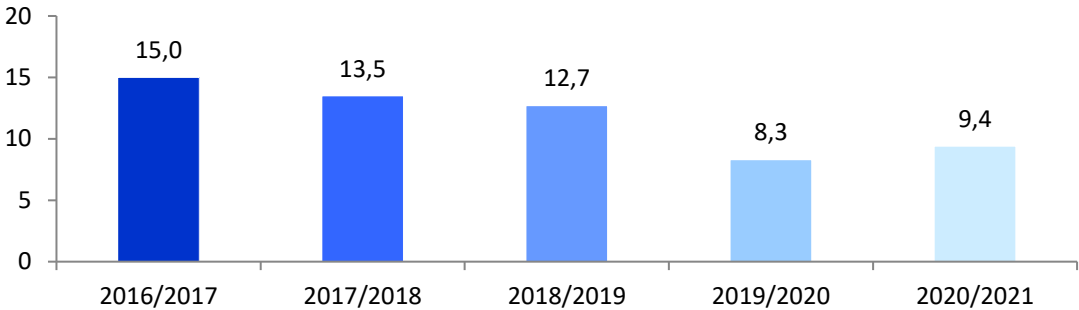
In addition to interesting tasks and good development opportunities, Dr. Hönle AG also offers its employees attractive conditions. In addition to an appropriate salary, this includes, for example, a continuous salary development, a success-oriented employee participation and a company pension scheme. In addition, there are variable remuneration components for some positions, too.



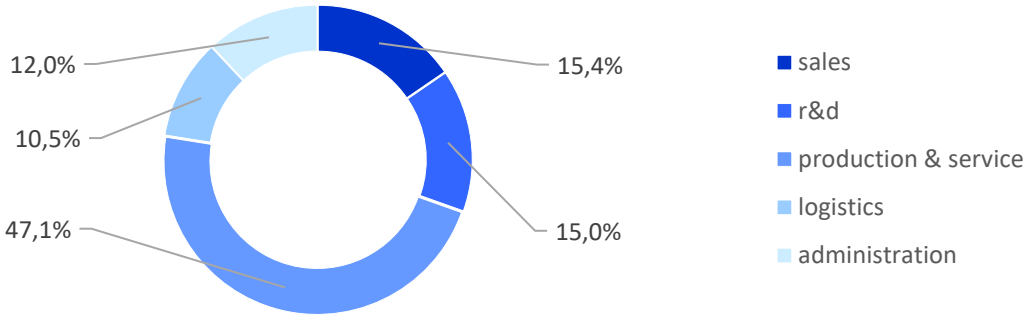
Qualified and motivated employees are the basis for the long-term success of our company. We value open, fair and respectful communication. The tasks in the human resource department are aligned to promote this culture and thus positively influence its attractiveness as an employer. This also includes structured employee appraisals or joint activities. Dr. Höhle AG regularly organizes company excursions and Christmas parties and participates, for example, in running events to strengthen interdisciplinary communication and cooperation.

While the fluctuation rate has fallen continuously in recent years, with 9.4% it was above the previous year's figure (PY 8.3%) for the first time in the year under review, which is certainly also related to the relocation of Dr. Höhle AG to Gilching.

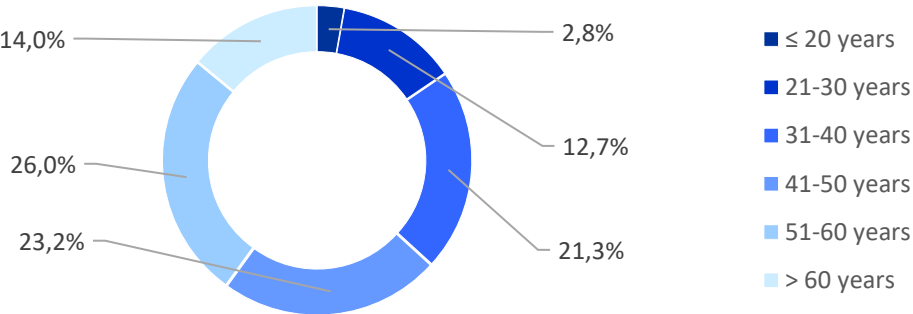
Fluctuation (Withdrawals in %)



Employees by functional area



Employees by age group



Employees

Health and safety at work

The safety and health of our employees are important to us. That is why we make sure that our locations comply with all legal requirements of the occupational and healthcare sector.

We lead various measures that help to increase occupational safety and avoid accidents. The basis is formed by risk assessments, which are carried out in the different departments and from which, whenever necessary, measures for occupational safety are derived. Especially in the production area employee awareness gets promoted for specific dangers at their workplaces and get trained regularly and individually. The risk assessment includes the individual activity stresses on the physical health as well as possible effects on the mental constitution of employees.

The design of the workplace is an important criterion in order to keep the burden on the employees as low as possible. This includes, for example, ergonomic issues, the illumination of workplace and limitation of noise and emissions.

In the past financial year, the accident rate⁴ was reduced to 2.2 (previous year: 3.2).

4) The accident rate was calculated on the basis of 200,000 hours worked. The figures refer to the five largest companies in the Group.

Equal opportunities and diversity

It is our goal to give all employees the same appreciation – regardless of age, nationality, skin color, gender, religious and political opinion, social origin, disability or sexual orientation. Rather, the decisive factors for the assessment of the employees are their professional and personal qualifications as well as their work commitment. When making personnel decisions such as hiring, promotions, compensation and terminations, we are guided by these principles. We appreciate the differences and diverse qualities of our employees. We maintain an open, fair and respectful relationship with each other.

Unfair treatment or unjustified discrimination against employees are not tolerated. If necessary, misconduct will be promptly countered with appropriate measures.

We believe that when filling supervisory bodies and management positions, personal qualification and individual ability, but not gender, are decisive. Nevertheless, corresponding targets must be defined in accordance with the provisions of the Act on the Equal Participation of Women and Men in Management Positions in the Private and Public Sector of 24 April 2015. The following targets for the proportion of women in Dr. Hönle AG to be achieved by 30 June 2022 have been set:

- at least 0 % on the Supervisory Board; the proportion of women on the Supervisory Board currently corresponds to 25%
- at least 0 % on the Executive Board; the proportion of women at the Executive Board is currently 0%
- at least 25% in the first management level below the Executive Board; the proportion of women at this level is currently 0%
- at least 0 % in the second management level below the Executive Board; the proportion of women at this level is currently 0%





Social aspects

Initiatives

The Hönle Group consists of several internationally active individual companies. Each location has different framework conditions. The social commitment takes place regionally on its own initiative, but in coordination with the Group headquarters.

Hönle is involved in professional estates and universities. For example, we work together with the Munich University of Applied Sciences and have been a sponsor of the annual alumni celebration for many years. We offer school and university internships and thus give young people and young adults the opportunity to get to know different professions and to gain relevant experience.

In the course of the advancing digitization and networking of the world, the legal requirements for the protection of personal data are being increased. Since 25.02.2018, the

requirements of the General Data Protection Regulation (GDPR) must be complied with. In order to ensure that the European General Regulation on data protection is implemented at Hönle, we have drawn up a comprehensive data protection concept and also appointed an external data protection officer. We are committed to protect privacy and keeping personal information confidential. In order to avoid loss or misuse of the data stored by us, we take extensive technical and operational security precautions, which are regularly checked and adapted to technological progress. Personal data that we collect and store is processed for a specific purpose and in accordance with the applicable data protection requirements.

Respect for human rights

We are committed to the protection of human rights and distance ourselves from child and forced labor. We observe the principles of the UNO Global Compact Initiative and also oblige our suppliers to comply with them. These mainly concern the protection of international human rights, the right to collective bargaining, the exclusion of forced and child labor, the exclusion of discrimination in recruitment and

employment, responsibility for the environment and the prevention of corruption. Further information on the Global Compact Initiative is available at www.unglobalcompact.org.

In the past financial year, Hönle AG began to actively demand the Code of Conduct for Suppliers. 40 suppliers signed the Code of Conduct in the year under review.

On 1 January 2021 the EU Regulation on Conflict Minerals came into effect (Verordnung (EU) 2017/821). According to this, from 2021 EU importers of so-called conflict minerals such as tin, tantalum, tungsten, their ores and gold (3TG) will be subject to extensive due diligence and inspection obligations along the supply chain. The aim is to curb the financing of violence and human rights violations in conflict or high-risk areas. In addition, the Dr. Hönle AG ensures that its suppliers only send products to Dr. Hönle AG and its subsidiaries that do not contain any conflict minerals within the meaning of the current version of the Dodd-Frank Act. This applies in particular to gold, tungsten coltan and tin from the Democratic Republic of the Congo or its neighboring countries.



It must be the aim of our suppliers that all suppliers and subcontractors comply with the regulations for the protection of human rights. Since there is no contractual relationship between Hönle and the sub-suppliers, direct access is not legally possible and is therefore not subject to our control.

Combating corruption and bribery

The fight against corruption and bribery does not play a significant role for Hönle due to the structure of the business model. Most of our suppliers come from countries that are not susceptible to corruption and bribery. The relationship with our business partners is based on the quality of our products and services, reliability and competitive prices and conditions. Clear transparency and internal control mechanisms ensure adequate protection.



Explanations

The non-financial Group report explains various aspects of the Hönle Group's Corporate Social Responsibility. Corporate Social Responsibility, or CSR for short, is the social responsibility of companies as part of sustainable management.

In accordance with the CSR Directive Implementation Act, this reporting contains a non-financial group declaration in accordance with § 315b HGB (German Commercial Code), which is combined with the non-financial declaration of the parent company in accordance with § 289b HGB.

The report relates to the 2020/2021 financial year and was published in December 2021.

Concepts and goals

Due to the importance and significance for the Hönle Group, responsibility for the objectives lies directly with the Executive Board. The non-financial objectives and rules of conduct are regularly reviewed. This also applies to the

significant non-financial performance indicators mentioned in this report. The Performance indicators have been developed as part of a systematic analyze and evaluated with regard to their materiality for Hönle. As an internationally active group of companies, our actions must be in accordance with laws and regulations in different countries. In addition, we pay attention to voluntary rules of conduct that are binding on us. These include the corporate guideline and the environmental policy of Dr. Hönle AG. We pay attention to the Principles of the UN Global Compact Initiative.

Non-financial performance indicators

The most important non-financial performance indicators relevant to the Hönle Group's business activities are presented below:

- Environmental concerns
 - Protecting resources
 - Technology and Products
 - Research and development
- Employee concerns
 - Working conditions
 - Health and safety at work
 - Equal opportunities and diversity



- Social
 - Initiatives
 - Respect for human rights
 - Fight against corruption and bribery

Significant risks

Entrepreneurial opportunities are usually also countered by risks that must be recognized and evaluated as early as possible. The risk policy of Dr. Höhle AG defines risk policy principles. Our opportunities and risks in terms of risk management are understood to mean possible positive or negative deviations from a plan or goal. Höhle has established a standardized risk management system in order to identify, analyze and assess risks at an early stage. The risk management process provides for the initiation of appropriate measures to avoid the risk or to reduce the possible amount of damage after identifying risks, whenever this makes sense. In relation to non-financial aspects, no material risks related to the Company's own business activities and which are very likely to have or will have a serious negative impact on the non-financial performance indicators could be identified.

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