

Compensation Report for the 2021/2022 financial year

Remuneration of the board members

The following remuneration report in accordance with Section 162 of the German Stock Corporation Act provides individualized information on the remuneration granted and owed to the current and former members of the Executive Board and the Supervisory Board of Dr. Hönle AG in the past financial year.

Main features of the system for remuneration of the members of the Management Board

The remuneration system for the members of the Executive Board of Dr. Hönle AG is geared towards sustainable corporate development and the achievement of strategic corporate goals. In the absence of a personnel committee, the Management Board remuneration system is determined directly by the Supervisory Board. If necessary, he can consult external, independent consultants.

The remuneration system makes a significant contribution to the promotion and implementation of the corporate strategy of Dr. Hönle AG. The remuneration system is based on both short-term variable remuneration and long-term variable remuneration and sets different performance criteria. In order to link the remuneration to the long-term development of the company, the long-term variable remuneration makes up a certain part of the total remuneration.

The remuneration system for the members of the Management Board is clear and easy to understand. It corresponds to the current requirements of the German Stock Corporation Act. In the event of significant changes, but at least every four years, the compensation system resolved by the Supervisory Board is submitted to the Annual General Meeting for approval.

The remuneration system in detail

Overview of the remuneration components and their relative share in the remuneration

The remuneration of the members of the Management Board consists of fixed and variable components. Fixed remuneration components for the members of the Management Board are the fixed annual salary, fringe benefits and pension contributions.

Compensation Components	Assessment basis / parameters
Success independent components	
Fixed annual salary	Fixed, contractually agreed remuneration, which is paid in twelve equal monthly instalments.
Fringe benefits	The granting of private use of the company car, insurance (accident insurance and D&O insurance), reimbursement of the employer's contribution to health and nursing care insurance.
Retirement benefits	Annual amount to represent the company pension scheme. Reinsurance policies are taken out to cover the pension commitments.
Success-Related Components	
Short-term variable compensation	Target Bonus; Up to 2.00% of the consolidated earnings (after taxes) determined according to IFRS before minority interests; Maturity: After publication of the provisional figures at the end of the financial year.
Long-term variable components	
Long-term variable remuneration component 1	target bonus; Up to 0.4% on the consolidated earnings (after taxes) determined according to IFRS before minority interests of Dr. Hönle Group in a retrospective view as of September 30 of the respective financial year, based on the three financial years

	preceding the coming financial year. In the retrospective view, the consolidated earnings (after taxes) before minority interests of Dr. Hönle Group decisive; Due: After publication of the provisional figures at the end of the financial year.
Long-term variable remuneration component 2	target bonus; For a sustainable and future-oriented setup and improvement of environmental and quality management, a member of the Management Board receives up to 0.1% of the consolidated earnings (after taxes) determined according to IFRS before minority interests of Dr. Hönle Group in a retrospective view as of September 30 of the respective financial year, based on the three financial years preceding the coming financial year; Maturity: After publication of the provisional figures at the end of the financial year.

The variable remuneration is limited to a maximum payout amount of EUR 800,000.

On the basis of the remuneration system, the Supervisory Board sets a specific total target remuneration for each member of the Board of Management, which is appropriate in relation to the tasks and performance of the respective Board member and the situation of the company. The total target remuneration is made up of the sum of all remuneration components relevant to the total remuneration.

For the members of the Management Board, the proportion of fixed remuneration (fixed annual salary, pension payment and fringe benefits) is approximately 22% to 75% of the target total remuneration and the proportion of variable remuneration is approximately 25% to 78% of the target total remuneration. The proportion of short-term variable remuneration is around 38% of the total target remuneration and the long-term variable remuneration is around 11% of the total target remuneration. The shares may differ slightly for future financial years due to the development of the costs of the contractually agreed ancillary services and for any new orders. In addition, the stated percentages may differ in the case of the granting of any payments on the occasion of taking office for new appointments.

Fixed Compensation Components

The members of the Management Board receive a fixed annual salary in twelve monthly instalments. Additional benefits are also granted: Dr. Hönle AG provides each Management Board member with a company car for private use. In addition, the members of the Management Board are included in the D&O insurance of Dr. Hönle AG is included and the employer's contribution to health and nursing care insurance is reimbursed. In addition, there is accident insurance (death and disability) for the members of the Management Board at the company's expense. Some of the members of the Executive Board receive a company pension commitment for pension purposes.

In individual cases, when a new Management Board member takes office, the Supervisory Board can grant a payment on the occasion of taking office in the year of entry or the second year of appointment. Such a payment can be used, for example, to compensate for losses in variable remuneration that a member of the Board of Management may have incurred by switching to Dr. Hönle AG suffered from a previous employer.

Variable Compensation Components

The variable remuneration components are presented below. It describes the relationship between the achievement of the performance criteria and the amount paid out of the variable remuneration.

Short-term variable compensation

The short-term variable remuneration is a performance-related bonus with a one-year assessment period. It amounts to up to 2.00% of the consolidated earnings (after taxes) determined according to IFRS before minority interests and depends solely on this criterion.

If the appointment begins or ends in the current financial year, the short-term variable remuneration will be reduced pro rata temporis to the date of the start or end of the appointment. If the employment contract ends with an expiry period, the short-term variable remuneration is reduced pro rata temporis to the point in time when the expiry period ends.

Long-term variable remuneration component 1

The long-term variable remuneration component 1 is a performance-related bonus with a three-year assessment period. It is up to 0.4% of the consolidated earnings (after taxes) before minority interests of Dr. Hönle Group in a retrospective view as of the reporting date of September 30 of the respective financial year,

based on the three financial years preceding the coming financial year, and depends solely on this criterion. In the retrospective view, the consolidated earnings (after taxes) before minority interests of Dr. Hönle Group. If the appointment begins or ends in the current financial year, the long-term variable remuneration component 1 will be reduced pro rata temporis to the date of the start or end of the appointment. If the employment contract ends with an expiry period, the long-term variable remuneration component 1 will be reduced pro rata temporis to the point in time when the expiry period ends.

Long-term variable remuneration component 2

The long-term variable remuneration component 2 is a performance-related bonus with a three-year assessment period. For a sustainable and future-oriented setup and improvement of environmental and quality management, a member of the Management Board receives up to 0.1% of the consolidated earnings (after taxes) determined according to IFRS before minority interests of Dr. Hönle Group in a retrospective view as of September 30 of the respective financial year, based on the three financial years preceding the coming financial year.

If the appointment begins or ends in the current financial year, the long-term variable remuneration component 2 will be reduced pro rata temporis to the date of the start or end of the appointment. If the employment contract ends with an expiration period, the long-term variable remuneration component 2 will be reduced pro rata temporis to the point in time when the expiry period ends.

The Management Board and Supervisory Board set targets in the areas of environmental and quality management every year. These include both annual and multi-year goals. The Supervisory Board examines whether the goals have largely been achieved. Long-term variable remuneration component 2 is paid out if the target is largely achieved, otherwise not.

Variable Compensation Cap

The annual variable remuneration payment is limited to a maximum of EUR 800,000.

Maximum compensation

The total remuneration to be granted for a financial year (total of all remuneration amounts spent for the relevant financial year, including fixed annual salary, variable remuneration components, pension commitments and fringe benefits) of the members of the Management Board - regardless of whether it is paid out in this financial year or at a later date - is upwards absolutely limited ("maximum payment"). The maximum remuneration for all Management Board members is EUR 1,400,000 each.

When a new Management Board member takes office, the maximum compensation may deviate from the specified maximum compensation in the year of entry or the second year of appointment, provided that the Supervisory Board grants the new Management Board member payments in exceptional cases upon taking office to compensate for payments from the previous employment relationship. In this case, the maximum remuneration for this financial year for full members of the Management Board increases by up to 5%

Remuneration-related legal transactions

Duration and conditions for the termination of remuneration-related legal transactions

The service contracts of the members of the Management Board apply for the duration of the current appointments and had the following terms at the time the resolution on the remuneration system was passed:

- Mr. Haimerl's employment contract: March 31, 2025;
- Mr. Runge's employment contract: March 31, 2025;
- Contract of employment for Mr. Pumpe: December 31, 2023.

The service contracts are extended for the duration of a new appointment, unless otherwise agreed.

Ordinary termination of Management Board service contracts is excluded. A Management Board service contract can be issued by Dr. Hönle AG or by a member of the Management Board if there is an important reason within the meaning of Section 626 BGB without observing a period of notice.

The employment contracts end prematurely in the event of a mutual termination of the appointment with the consent of the Supervisory Board at the time of the mutual termination of the appointment. If the Supervisory Board revokes the appointment, the employment contract ends prematurely with the expiration of an expiry period in accordance with Section 622 (2) BGB.

The employment contract also ends at the latest at the end of the calendar year in which the member of the Management Board turns 65. In the event that a member of the Executive Board becomes permanently unable

to work, the employment contract ends at the latest at the end of the quarter in which the permanent disability was determined.

In the case of new Management Board service contracts (first appointment) or their extension, no special regulation for the event of a change of control, i.e. neither special termination rights nor severance payments, should be agreed in the future.

In the following cases, Mr. Haimerl and Mr. Runge have the right to terminate their employment contract unilaterally and prematurely with a notice period of three months to the end of the month:

- In the event of a change of control (e.g. if one or more shareholders acquire the majority of voting rights in Dr. Hönle AG and exercise a controlling influence);
- The Dr. Hönle AG becomes a dependent company through the conclusion of a company agreement within the meaning of Sections 291 et seq. AktG;
- The Dr. Hönle AG is incorporated in accordance with Sections 319 et seq. AktG;
- The Dr. Hönle AG obtains a different legal form as a result of a change in legal form pursuant to Sections 190 et seq. UmwG;
- The Dr. Hönle AG is merged with another legal entity in accordance with §§ 2 et seq. UmwG;
- The company is dissolved;
- The company has revoked the appointment of a member of the Management Board, unless the revocation was due to a culpable breach of duty by the Management Board member;
- The member of the Management Board has resigned from office due to an important reason attributable to the company ("extraordinary termination rights").

Severance pay

If an employment contract of a Management Board member ends due to the assertion of a special right of termination (as defined in Section 4.1), the Management Board member is entitled to compensation for his remuneration and fringe benefits from the time of the premature termination of the employment contract until the end of the term agreed in the employment contract.

The Management Board member is entitled to the following capitalized remuneration, each for the remaining term of the employment contract:

- The fixed annual salary;
- The variable remuneration components in the amount of the average of the variable remuneration components of the last three years before the end of the respective employment contract as a result of the exercised special right of termination;
- The ancillary benefits in the amount paid at the time the employment contract ended and, in the case of monetary benefits, in the amount relevant for taxation.

Main characteristics of the pension and early retirement schemes

There are pension commitments to the Management Board members Mr. Haimerl and Mr. Runge. Since January 1, 2012, annual pension modules have been acquired for the members of the Management Board. The amount of the pension module acquired in a financial year results from the pension expense, which is annuitized using age-dependent conversion factors. The pension expense corresponds to a fixed percentage of the fixed annual salary (without bonus).

The types of benefits are retirement pensions (from the age of 60), disability pensions and surviving dependents' pensions (widow's, life partner's and orphan's pension). The amount of the reduced earning capacity and old-age pension corresponds to the sum of the entitlement component and the pension components acquired up until the insured event. The widow's and life partner's pension comprises 60% of the reduced earning capacity or old-age pension to which an entitlement existed at the time of death or which was being paid out at the time of death. The orphan's pension is 12% for half orphans and 20% for full orphans of the specified pension entitlement. Reinsurance policies were taken out to cover the pension commitments.

A transitional payment agreement applies to the Management Board members Mr. Haimerl and Mr. Runge. This stipulates that if the member leaves the Executive Board after the age of 50 and before the age of 60, the fixed remuneration according to the employment contract will continue to be paid for twelve months and after this period between 40% and a maximum of 50% of the fixed remuneration until it takes effect of the pension commitment for the Management Board. However, the transitional payment agreement will only come into effect if the person concerned was a member of the Management Board for at least ten years and is not responsible for his or her departure. In the event of other income, this must be offset against the transitional allowance. The Supervisory Board also has the right to reduce the transitional allowance in the event of a deterioration in the company's situation. In the case of benefits received unlawfully or in the event of subsequent reductions by the Supervisory Board, the benefits granted must be reimbursed to the company.

Present value of pension commitments

in T€	Present value of pension commitments (defined benefit obligations)	
	2021/2022	2020/2021
Norbert Haimerl	2,198	3,237
Rainer Pumpe	0	0
Heiko Runge	2,320	2,905
	4,518	6,142

Taking into account the remuneration and employment conditions of employees when determining the remuneration system

The Supervisory Board regularly reviews the remuneration of the Management Board. When assessing the appropriateness of the remuneration, a horizontal comparison is made with regard to the remuneration for Executive Board members. Technology companies that have a similar structure to Dr. Hönle AG have. On the other hand, when determining the remuneration of the Management Board, the Supervisory Board also takes into account the company's internal remuneration structure in a vertical comparison. In doing so, the Supervisory Board examines the remuneration of the Management Board in relation to the remuneration of the first management level and second management level below the Management Board and the workforce in Germany. The Supervisory Board takes into account the development of the remuneration of the first and second management levels as well as the workforce and how the relationship develops over time.

Procedures for determining, implementing and reviewing the remuneration system

The Supervisory Board decides on a clear and understandable remuneration system for the members of the Management Board. The supervisory board of Dr. Hönle AG currently consists of three members, but is to be increased to four members as part of the 2021 Annual General Meeting. In particular, since there is no personnel committee, the review of the remuneration system is prepared and carried out by the full Supervisory Board. The Supervisory Board carries out the review of the remuneration system at its own discretion, at the latest every four years. He can consult external consultants for this purpose.

The Supervisory Board submits the compensation system to the Annual General Meeting for approval whenever there is a significant change, but at least every four years. If the Annual General Meeting does not approve the submitted compensation system, the Supervisory Board will submit a reviewed compensation system to the Annual General Meeting for approval at the latest at the following ordinary Annual General Meeting.

The Supervisory Board uses suitable measures to ensure that possible conflicts of interest of the members of the Supervisory Board involved in the deliberations and decisions on the remuneration system are avoided and, if necessary, resolved. The members of the Supervisory Board are obliged to notify the Chairman of the Supervisory Board of any potential conflicts of interest. The chairman of the supervisory board discloses conflicts of interest to the deputy chairman. The Supervisory Board decides on how to deal with an existing conflict of interest on a case-by-case basis. In particular, it is possible for a member of the Supervisory Board who is affected by a conflict of interest not to attend a meeting or individual deliberations and decisions of the Supervisory Board.

Information on a reviewed remuneration system

On March 23, 2021, the Annual General Meeting approved the remuneration system presented by the Supervisory Board for the first time. The remuneration system has remained unchanged since then.

Benefits upon termination of service on the Management Board

The supervisory board appoints the executive board of Dr. Höhle AG for a maximum term of five years.

A transitional payment agreement was reached with the Management Board members Haimerl and Runge. This stipulates that if the member leaves the Executive Board after the age of 50 and before the age of 60, the fixed remuneration according to the employment contract will continue to be paid for twelve months and after this period between 40% and a maximum of 50% of the fixed remuneration until it takes effect of the pension commitment for the Management Board. However, the transitional payment agreement will only come into effect if the person concerned was a member of the Management Board for at least ten years and is not responsible for his or her departure. In the event of other income, this must be offset against the transitional allowance. As a result, this can be reduced or eliminated entirely. The Supervisory Board also has the right to reduce the transitional allowance in the event of a deterioration in the company's situation. In the case of benefits received unlawfully or in the event of subsequent reductions by the Supervisory Board, the benefits granted must be reimbursed to the company.

In the event of a change of ownership at Dr. Höhle AG (Change of Control), Management Board members Haimerl and Runge have the right to terminate the Management Board service contract with three months' notice to the end of the month and to resign from office at this point in time. Any direct or indirect acquisition of control over Dr. Höhle AG within the meaning of the Securities Acquisition and Takeover Act (WpÜG) by a third party. In the event of their departure, the members of the Management Board mentioned are entitled to compensation for their remuneration and fringe benefits from the time of early termination until the end of their service contract. With regard to the pension commitment, the Management Board members have the right to choose between a one-off payment in the amount of the value or a continuation. The Management Board members are to be placed in the same position as if the company had fulfilled the pension commitment up until the end of the employment contract as agreed in the employment contract.

Pension payments of €3,000 (previous year: €12,000) were made to the surviving dependents of former managing directors. These pension entitlements are covered by pension provisions in the amount of €0 thousand (previous year: €304 thousand) (see note 35). A portion of €0 thousand (previous year: €3 thousand) is included in the interest expense.

Remuneration granted and owed to the members of the Management Board in the 2021/2022 financial year

Fixed and variable remuneration components and their relative share

			Norbert Haimerl since 01.01.2000	Rainer Pumpe since 01.01.2021	Heiko Runge till 15.05.2022	
Performance-independent remuneration	fixed fee	2021/2022	in T€ 288	245	177	
			in % 77	94	74	
	fringe benefit	2020/2021	in T€ 282	183	282	
			in % 40	26	40	
		2021/2022	in T€ 6	15	10	
			in % 2	6	4	
		2020/2021	in T€ 11	14	10	
			in % 2	2	1	
total	2021/2022	in T€ 294	260	187		
		in % 78	100	78		
Performance-dependent remuneration	Short-term compensation	2020/2021	in T€ 89	52	89	
			in % 13	19	13	
	Long-term component I	2021/2022	in T€ 0	0	0	
			in % 0	0	0	
	Long-term component II	2020/2021	in T€ 31	18	31	
			in % 4	7	5	
	total	2021/2022	in T€ 0	0	0	
			in % 0	0	0	
	other	Allocation to retirement benefits according to IAS 19	2020/2021	in T€ 128	74	128
				in % 18	27	19
		Total including additions to old-age pensions according to IAS 19	2021/2022	in T€ 81	0	54
				in % 22	0	0
Total without additions to old-age pensions according to IAS 19	Total including additions to old-age pensions according to IAS 19	2020/2021	in T€ 276	0	242	
			in % 40	0	37	
	Total including additions to old-age pensions according to IAS 19	2021/2022	in T€ 375	260	241	
			in % 100	100	100	
Total without additions to old-age pensions according to IAS 19	2020/2021	in T€ 697	271	662		
		in % 100	100	100		
Total without additions to old-age pensions according to IAS 19	2021/2022	in T€ 294	260	187		
		in % 100	100	100		
Total without additions to old-age pensions according to IAS 19	2020/2021	in T€ 421	271	420		
		in % 100	100	100		

Remuneration granted and owed to former members of the Management Board in the 2021/2022 financial year

In the 2021/2022 financial year Mr. Runge ended his work on the Management Board before his employment contract expired (original term until March 31, 2025). In the 2021/2022 financial year, he received a severance payment of T€1,300.

			Heiko Runge from 16.05.2022
benefits from termination of employment	2021/2022	in T€	1.300
		in %	98
allocation to retirement benefits according to IAS 19	2021/2022	in T€	32
		in %	2
total	2021/2022	in T€	1.332
		in %	100

Further disclosures in accordance with section 162 of the German Stock Corporation Act

The members of the Executive Board and Supervisory Board of Dr. No shares or stock options were granted or promised to Höhle AG. In the 2021/2022 financial year, no use was made of the option to reclaim variable remuneration components.

The specified maximum remuneration for the members of the Management Board was complied with in all aspects.

Compliance with the maximum remuneration for the remuneration of the members of the Management Board in the 2021/2022 financial year

	in T€	Norbert Haimerl since 01.01.2000			Rainer Pumpe since 01.01.2021			Heiko Runge 01.01.2000 - 15.05.2022		
		target	expense	maximum	target	expense	maximum	target	expense	maximum
performance- independent remuneration	fixed remuneration	288	288	288	245	245	245	177	177	177
	ancillary service	6	6	6	15	15	15	10	10	10
	retirement benefits	81	81	81	0	0	0	86	86	86
	benefits from termination of employment	0	0	0	0	0	0	1.300	1.300	1.300
	total	375	375	375	260	260	260	1.573	1.573	1.573
success dependent compensation	short-term compensation	0	0	0	0	0	0	0	0	0
	long-term component I	0	0	0	0	0	0	0	0	0
	long-term component II	0	0	0	0	0	0	0	0	0
	total	0	0	800	0	0	800	0	0	800
		375	375	1.400	260	260	1.400	1.573	1.573	1.573

When assessing compliance with the maximum remuneration, Mr. Runge's remuneration for the entire 2021/2022 financial year was taken into account.

Compensation of the members of the Supervisory Board

The remuneration of the members of the Supervisory Board is determined in the Articles of Association or approved by the Annual General Meeting in accordance with Section 113 (1) Sentence 2 AktG. Pursuant to Section 113 (1) sentence 3 AktG, the remuneration should be proportionate to the tasks of the members of the Supervisory Board and the situation of the company.

The underlying remuneration system for the members of the Supervisory Board of Dr. Höhle AG is presented below.

Compensation Review Procedures

The Supervisory Board examines the appropriateness of the structure and the level of its remuneration. For this purpose, the Supervisory Board evaluates the remuneration of the Supervisory Board at other comparable companies and compares it with the remuneration of the Supervisory Board of the company. On the basis of this analysis, the Supervisory Board examines the appropriateness of its remuneration.

The German Stock Corporation Act [Aktengesetz] provides for regular approval of the compensation system by the Annual General Meeting every four years at the latest. The Supervisory Board, for its part, carries out an

analysis of its remuneration to this effect every four years at the latest in preparation for these resolutions. If there is reason to change the remuneration system for the Supervisory Board, the Management Board and Supervisory Board will submit a corresponding proposal for a resolution to the Annual General Meeting.

Concrete structure of the compensation system

The remuneration contains only fixed remuneration, which is based on the tasks and responsibilities of the members of the Supervisory Board. In addition, no further remuneration is granted, for example for consulting or brokerage services. The remuneration of the Supervisory Board is set out in Section 14 of the Company's Articles of Association. The remuneration scheme is as follows:

Annual remuneration of €30,000 each is granted to the members of the Company's Supervisory Board. The chairman of the supervisory board receives twice the amount of a simple member of the supervisory board, i.e. €60,000, and his deputy one and a half times the amount of a simple member of the supervisory board, i.e. €45,000. The remuneration is due for payment to the members of the Supervisory Board four weeks after the end of the financial year in question. The remuneration in accordance with the above sentences will be paid to the members of the Supervisory Board for the first time from the beginning of the financial year running since October 01, 2018.

Members of the Supervisory Board who were not in office for the entire financial year receive one twelfth of the remuneration for each commenced month of their activity.

The members of the Supervisory Board are also reimbursed for the expenses they incur while performing their duties. The sales tax invoiced by a member of the Supervisory Board or shown in a credit note replacing the invoice will be paid additionally at the respective statutory rate.

Granted and owed remuneration of the Supervisory Board

in T€	2021/2022	2020/2021
Prof. Dr. Karl Hönle	60	60
Günther Henrich	45	45
Dr. Bernhard Gimple	30	30
Prof. Dr. Imke Libon (since 26.03.2021)	30	18
Niklas Friedrichsen (since 24.03.2022)	18	0
	183	153

Comparative presentation of the annual change in the remuneration of the members of the Management Board and the Supervisory Board, the development of the company's earnings and the average remuneration of employees over the last five financial years

	compensation		Change 2021/2022		Change 2020/2021		Change 2019/2020		Compared 2018/2019		Cange 2017/2018	
	2021/2022	2020/2021	compared to 2020/2021		compared to 2019/2020		compared to 2018/2019		compared to 2017/2018		compared to 2016/2017	
	in T€	in T€	in T€	in %	in T€	in %	in T€	in %	in T€	in %	in T€	in %
board members												
Norbert Haimerl since 01.01.2000	375	697	-322	-46	-22	-3	-153	-18	-250	-22	310	38
Rainer Pumpe since 01.01.2021	260	257	3	1	257	-	-	-	-	-	-	-
Heiko Runge 01.01.2000 - 15.05.2022	1.573	662	911	138	-30	-4	-174	-20	-214	-20	313	41
Supervisory Board members												
Prof. Dr. Karl Hönle chairman since 21.09.1999	60	60	0	0	0	0	0	0	12	25	0	0
Günther Henrich deputy chairman since 20.03.2015	45	45	0	0	0	0	0	0	9	25	0	0
Niklas Friedrichsen since 26.04.2022	18	0	18	-	-	-	-	-	-	-	-	-
Dr. Bernhard Gimple since 20.03.2015	30	30	0	0	0	0	0	0	6	25	0	0
Prof. Dr. Imke Libon since 20.05.2021	30	18	12	67	18	-	-	-	-	-	-	-
employees												
average compensation Dr. Hönle AG	53	51	2	4	6	13	-1	-3	-1	-1	-1	-2
earnings development												
net income Hönle Konzern	-13.198	-4.860	-8.338	-172	-10.465	-187	-6.791	-55	-9.330	-43	11.312	109
net income Dr. Hönle AG	-21.364	-18.161	-3.203	-18	-18.776	-3053	-1.526	-71	-2.192	-51	-143	-3

The average remuneration of the employees of Dr. Hönle AG is based on full-time equivalents.

For the Management Board

For the Supervisory Board

Norbert Haimerl
CEO

Rainer Pumpe
Management Board

Prof. Dr. Karl Hönle
Chairman of the Board

Independent Auditor's Opinion on the Compensation Report according to Section 162 (3) AktG

To the Dr. Hönle Aktiengesellschaft, Gilching

Audit opinion

We have the compensation report of Dr. Hönle AG, Gilching, for the financial year from October 1, 2021 to September 30, 2022 formally checked whether the information pursuant to Section 162 (1) and (2) AktG was made in the remuneration report. In accordance with Section 162 (3) AktG, we have not audited the content of the remuneration report.

According to our assessment, the information pursuant to Section 162 (1) and (2) AktG has been made in the attached remuneration report in all material respects. Our audit opinion does not cover the content of the remuneration report.

Basis for the audit opinion

We conducted our audit of the remuneration report in accordance with Section 162 (3) AktG, taking into account the IDW auditing standard: The audit of the remuneration report in accordance with Section 162 (3) AktG (IDW PS 870 (08.2021)). Our responsibilities under this rule and this Standard are further described in the "Auditor's Responsibilities" section of our report. As an auditing practice, we have applied the requirements of the IDW quality assurance standard: Requirements for quality assurance in auditing practice (IDW QS 1). We have complied with the professional duties according to the auditor regulations and the professional statutes for auditors / certified accountants, including the requirements for independence.

Responsibility of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for the preparation of the remuneration report, including the related disclosures, which meets the requirements of Section 162 AktG. They are also responsible for those internal controls that they consider necessary to enable the preparation of a remuneration report, including the related disclosures, which is free from material misstatement, whether intentional or unintentional.

Auditor's Responsibility

Our objective is to obtain reasonable assurance as to whether the disclosures in accordance with Section 162 (1) and (2) AktG have been made in the remuneration report in all material respects, and to express an audit opinion in a note.

We planned and performed our audit so that we can determine the formal completeness of the remuneration report by comparing the information provided in the remuneration report with the information required in Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not audited the accuracy of the information, the completeness of the individual information or the appropriate presentation of the remuneration report.

Dealing with any misleading representations

In connection with our audit, our responsibility is to read the remuneration report, taking into account the knowledge obtained from the statutory audit, and to remain alert to indications whether the remuneration report contains misleading representations with regard to the accuracy of the information, the completeness of the individual information or contains the appropriate presentation of the remuneration report.

If, based on the work we have performed, we conclude that such a misrepresentation exists, we are required to report that fact. We have nothing to report in this regard.

Limitation of Liability

The execution of the order and our responsibility, also in relation to third parties, are based on the agreed "Terms of Contract of Sonntag& Partner Partnerschaftsgesellschaft mbB, SONNTAG GmbH Wirtschaftsprüfungsgesellschaft and SONNTAG IT audit GmbH" (www.sonntag-wp.de/auftragbedingungen; as at: January 31, 2023).

Augsburg, January 31, 2023

SONNTAG GmbH
Wirtschaftsprüfungsgesellschaft

Mairock
Auditor

Dr. Burkhardt-Böck
Auditor