



JENOPTIK UK Limited's Action Plan for Improving Payment Terms

As part of our commitment to transparency and fairness, JENOPTIK UK Limited is publishing its action plan for improving payment terms. The plan aims to ensure that payments are made to suppliers in a timely manner, in line with contractual terms.

Current Performance

For the most recent 6-month period, 90% of invoices were settled within 60 days. However, there are some instances where payments are not made within the agreed terms due to various factors, including:

- Standard payment terms of 60 days end of month, which is the Jenoptik group standard policy.
- Delays in receipt of invoices from vendors.
- Delays in approval of invoices due to incorrect invoicing or invoicing without a purchase order number.

Actions Being Taken

To address these issues, we are taking the following steps:

1. Ensuring all vendors have our correct address and email inbox address.
2. Communicating with vendors to advise that invoices will be rejected without a purchase order number.
3. Reviewing payment terms entered in our accounting system to ensure they are correct.
4. Confirming with direct debit vendors that payment dates are acceptable given due dates per invoices.

Progress Monitoring

The UK management team will meet monthly to review statistics on payment performance, and quarterly to review the status of the action plan. Feedback will be incorporated into the action plan to improve the timeliness of payments.

Publication

This action plan will be published on Jenoptik UK Limited's website.