

Corporate Governance Statement (with Corporate Governance Report)

In this statement, the Executive Board and Supervisory Board report on the corporate governance of the company in accordance with § 289 f, § 315 d of the German Commercial Code (HGB) and Principle 23 of the German Corporate Governance Code (the Code).

The JENOPTIK AG Executive Board and Supervisory Board affirm their commitment to responsible corporate governance and control, geared towards lasting value creation and encompassing all units within the Group. They see good corporate governance as the foundation for sustained corporate success and, at the same time, an important contribution to strengthening the trust in Jenoptik on the part of shareholders, business partners, employees, and the general public.

Corporate Governance

In December 2023, the Executive and Supervisory Boards jointly adopted the following Declaration of Conformity in accordance with § 161 of the German Stock Corporation Act (AktG), which is permanently available to shareholders on the company's website at www.jenoptik.com in the Investors/Corporate Governance section. If, in the future, changes arise at Jenoptik which have an impact on a declared compliance, the Declaration of Conformity will be updated during the year.

Declaration of Conformity by the Executive Board and Supervisory Board of JENOPTIK AG in the Fiscal Year 2023

According to § 161 (1) (1) of the German Stock Corporation Act, the Executive and Supervisory Boards of a listed company are required to issue a declaration once a year that the recommendations of the "Government Commission on the German Corporate Governance" ("Code") as published by the Federal Ministry of Justice in the official section of the Federal Gazette [Bundesanzeiger] have been and are complied with, or to indicate which recommendations have not been or are not applied and why not.

The Executive Board and the Supervisory Boards of JENOPTIK AG support the recommendations of the Code in the version of April 28, 2022, and state that as per § 161 (1) (1) of the German Stock Corporation Act:

- I. Since the last Declaration of Conformity as of December 14, 2022, the recommendations of the Code have been complied with, with the following exception of recommendation C.4 of the Code (maximum number of supervisory board mandates) for which a deviation has been declared as a purely precautionary measure.
- II. In future, JENOPTIK AG will comply with all recommendations of the Code with the exception of recommendation C.4 for which a deviation has been declared as a purely precautionary measure.
- III. Reasons for the declared deviation from recommendation C.4 of the Code:

In accordance with recommendation C.4 of the Code a Supervisory Board member who is not a member of any Executive Board of a listed company shall not accept more than five Supervisory Board mandates at non-group listed companies or comparable functions, with an appointment as Chair of the Supervisory Board being counted twice.

Our former Supervisory Board member, Ms. Doreen Nowotne, also chaired the Supervisory Board of Franz Haniel & Cie. GmbH as well as of Brenntag AG and was Supervisory Board member of Lufthansa Technik AG. If the mandate at Jenoptik, which she exercised until October 15, 2023, which from Jenoptik's point of view is an internal mandate, is included in the addition of the mandates according to C.4 Ms. Nowotne temporarily had a total of six supervisory board mandates. Ms. Nowotne has since resigned as Chairman of the Supervisory Boards of Franz Haniel & Cie. GmbH and Brenntag AG. This also applies to her mandate on the Supervisory Board of JENOPTIK AG (until October 15, 2023).

Our Supervisory Board member, Ms. Elke Eckstein is a member of the following comparable supervisory bodies: Saferoad Holding AS, Norway (not listed), KK Wind Solutions A/S, Denmark (not listed), BE Semiconductor Industries NV, Netherlands (stock-listed), U-Blox Holding AG, Switzerland (listed) as well as of Viacon Group AB, Sweden (not listed). Provided that the Jenoptik group-internal mandate at Jenoptik is also counted in the addition of the mandates, Ms. Eckstein holds a total of six supervisory board and comparable mandates at listed and not listed companies, so that a deviation from recommendation C.4 is declared as a purely precautionary measure.

The Supervisory Board has ensured that Ms. Eckstein has sufficient time to perform her duties at JENOPTIK AG.

December 12, 2023

JENOPTIK AG

For the Executive Board



Dr. Stefan Traeger

For the Supervisory Board



Matthias Wierlacher

Information on Methods of Corporate Governance

Code of conduct, opportunity and risk management, compliance

At Jenoptik, economic success and responsibility for our actions are inextricably linked. For us, respect, fairness, and openness as well as compliance with statutory provisions and intra-group regulations are essential factors for responsible conduct with all stakeholders. Jenoptik's most important principles of conduct are summarized in a Code of Conduct which is equally binding on all employees, managers, and the Executive Board of the Jenoptik Group. It sets out the fundamental principles and rules for our actions within the company as well as towards external partners and the public. This enables us to ensure a high level of integrity as well as ethical and legal standards within the Jenoptik Group. At the beginning of 2024, the Code of Conduct will be replaced by the Jenoptik Integrity Code, which will combine the previous Code of Conduct and key group policies in order to avoid redundancies and reduce complexity. Any Jenoptik employees who have questions about the Code of Conduct or the Jenoptik Integrity Code, or who suspect illegal or irregular behavior may approach in confidence their respective manager or the contact persons named in the respective code. In addition, all employees may use a digital and anonymous whistleblowing system to report significant violations that must be handled confidentially. The system is available in several languages via our internal platforms and also the Jenoptik website. It is operated independently by EQS Group AG. The data is stored on protected servers in Germany. Confidential processing of reports, which can also be submitted by telephone or email, is carried out exclusively by appropriately trained Jenoptik employees.

The Jenoptik Integrity Code can be found at www.jenoptik.com in the Investors/Corporate Governance/Code of Conduct section

Requirements for our suppliers and sales partners are set out in the Jenoptik Group's Code of Conduct for Business Partners, which applies to all business partners worldwide. Jenoptik has also signed the Diversity Charter and is a signatory to the UN Global Compact.

For Jenoptik, good corporate governance also includes continuous and systematic management of opportunities and risks. With this in mind, an Enterprise Risk Management system (ERM) has been implemented throughout the entire organization, taking into account both risks and opportunities. The goal is to support the implementation of the group strategy and to define actions that create an optimum balance between growth and return targets on the one side and the associated risks on the other.

For detailed information on Enterprise Risk Management see the Risk and Opportunity Report

Compliance with nationally and internationally recognized compliance requirements is an essential element of our risk prevention and the processes of the Jenoptik Compliance Management System (CMS). The Jenoptik values, the Jenoptik Code of Conduct, and numerous process descriptions form the basis of the CMS. Compliance with them is central to the trust of our business partners, shareholders, and the public in Jenoptik's performance and integrity. The CMS is continuously developed and adapted in line with changing conditions.

With the group guidelines for key business processes, the Jenoptik Group has a globally uniform framework. Central departments, divisions, and regions can reinforce this set of rules with more detailed regulations in accordance with their respective requirements. The guidelines are regularly reviewed, and extended or updated as necessary. This system of processes and controls is intended to identify any possible deficits in the company at an early stage and to take appropriate actions to minimize or eliminate them.

For further information on the Internal Control System, see the Risk and Opportunity Report

On the Executive Board, Dr. Stefan Traeger is responsible for the central Compliance & Risk Management department. Global compliance activities are coordinated by the center of excellence in Germany and supported by local colleagues in the Americas and Asia/Pacific regions.

In order to familiarize employees with these topics and to improve employee awareness, regular online training courses, and classroom events are held on subjects relevant to compliance, such as anti-corruption, anti-trust law, export control, IT security as well as data protection. The aim of this is to create company-wide uniform understanding of our compliance standards. Main training courses are offered for new employees as well as mandatory e-learning refresher courses for all employees. In addition, employees can contact the central Compliance & Risk Management department with any questions relating to compliance or risk issues at Jenoptik, as well as use a help desk on the intranet or an app on their smartphone.

Further information on compliance and supplier management can also be found in the chapter "Non-financial Report"

Sustainability

Jenoptik's understanding of sustainability is based on the conviction that the economic goals of the company, and thus lasting profitable growth, can only be achieved by behaving responsibly in line with the environment and society. The separate Combined Non-financial Report contains detailed information on Jenoptik's sustainability management, e.g. in topics regarding employees and the environment and climate protection, human rights, anti-corruption, and the supply chain, quality management as well as the social commitment of the Group.

Composition and Mode of Operations of the Executive Board, Supervisory Board and its Committees

JENOPTIK AG is a stock corporation under German law with a dual management system, comprising the Executive Board and Supervisory Board. Their tasks and powers as well as structure and working methods are essentially determined by the German Stock Corporation Act, the Articles of Association of JENOPTIK AG, and the Rules of Procedure. The Executive Board runs the company on its own responsibility and in the interests of the company with the aim of sustainably increasing the enterprise value. It takes into account the concerns of all stakeholders, in particular shareholders and the Group's employees. The Supervisory Board advises and monitors the Executive Board in its leadership of the company and is involved in decisions of fundamental importance to the company.

Executive Board

The members of the Executive Board of JENOPTIK AG are appointed by the Supervisory Board. All Executive Board members share common responsibility for the overall management of the Group and decide on primary matters of company policy, the corporate strategy in which environmental and social objectives are given appropriate consideration alongside long-term economic goals, as well as planning with financial and sustainability-related targets. In the fiscal year 2023, the Board had three members and, for a transitional period of one month, four members. The Executive Board has not set up any committees. It is supported in the management of the company by the Executive Management Committee (EMC), which, up to December 31, 2023, comprised the members of the Executive Board, the head of Personnel, the head of Corporate Controlling, the heads of the North America and Asia / Pacific regions as well as the heads of two divisions – Advanced Photonic Solutions and Smart Mobility Solutions. At monthly meetings, the members of the EMC provide the Executive Board with information on all events relevant to the company and the economic situation of the divisions.

The Executive Board is also responsible for ensuring compliance with statutory provisions and internal regulations. It is responsible for the preparation of interim reports and statements, consolidated and annual financial statements, and for setting up the control and risk management system geared to the company's risk situation and the compliance management system. The Executive Board ensures that strategic, operational, financial, and compliance-related risks and opportunities, as well as sustainability risks within these categories, are identified, presented transparently and comparably, systematically assessed, and managed at an early stage. The specific allocation of responsibilities and tasks within the Executive Board (including the responsibility for sustainability topics (environment, social, governance)) is regulated in an organizational chart as an appendix to the Executive Board's Rules of Procedure.

Further information on the members of the Executive Board as well as details on the allocation of responsibilities can be found in the 2023 Annual Financial Statements of JENOPTIK AG as well as on the Internet at www.jenoptik.com/about-jenoptik/management/executive-board-and-executive-management-committee-emc

The members of the Executive Board work closely together in a collegial manner and continually inform one another of important measures and events within their assigned areas. Executive Board meetings take place at least once a month. The Supervisory Board has issued Rules of Procedure for the Executive Board. These define which significant business events require the approval of the Executive Board as a whole or the Supervisory Board. In addition, the internal working methods of the Executive Board and the methods of reporting to and coordinating with the Supervisory Board are regulated in greater detail.

The Chairman of the Executive Board coordinates the cooperation of the Executive Board with the Supervisory Board. Members of the Executive Board are required to disclose conflicts of interest to the Supervisory Board without delay and to inform the other members of the Executive Board of this.

Further information about the function and structure of the Executive Board can be found in the Executive Board's Rules of Procedure at www.jenoptik.com/about-jenoptik/management/executive-board-and-executive-management-committee-emc

Supervisory Board

The Supervisory Board of JENOPTIK AG has equal representation in accordance with the German Co-Determination Act and consists of twelve members. Six members are elected by the shareholders at the Annual General Meeting and six members are elected by the employees in accordance with the provisions of the German Co-Determination Act. The Supervisory Board is composed in such a way that, as a whole, it is endowed with the knowledge, abilities, and professional experience necessary to carry out its tasks in an orderly manner. Each member shall ensure that they have sufficient time available in which to perform their duties. Six of its twelve members, three shareholder and three employee representatives, are female, currently exceeding the requirements of § 96 (2) (1) of the German Stock Corporation Act. The concept of diversity pursued with respect to the composition of the Supervisory Board is described in section “2. Diversity concept for the Supervisory Board” of this statement. The shareholder representatives were elected individually at the 2022 Annual General Meeting, three of them for a term of office until the end of the Annual General Meeting for the fiscal year 2024 and three until the end of the Annual General Meeting for the fiscal year 2025. Ms. Doreen Nowotne resigned from the Supervisory Board in the fiscal year 2023 with effect from October 15, 2023. By way of appointment by court, Ms. Daniela Mattheus was appointed as a replacement member of the shareholder representatives with effect from November 1, 2023, until the next Annual General Meeting on June 18, 2024.

Further details on the composition of the Supervisory Board and its committees can be found in § 11 of the Articles of Association of JENOPTIK AG, in the Report of the Supervisory Board, and in the 2023 Annual Financial Statements of JENOPTIK AG

The Chairman of the Supervisory Board is elected by the members of the Supervisory Board. He coordinates the work of the Supervisory Board, presides over its meetings and represents the body externally. The Chairman maintains regular contact with the Executive Board, in particular with the Chairman of the Executive Board, who also between meetings provides the Supervisory Board Chairman with immediate information on important events which are of crucial importance to the position and development of the company. In the event of a tied vote by the Supervisory Board, a second round of voting is conducted in which the Board Chairman casts two votes, insofar as this is permitted by law. The Chairman of the Supervisory Board also chairs the Personnel, Mediation, Investment, and Nomination Committees, but not the Audit Committee.

The Supervisory Board meets at least four times a year, usually five times a year due to the Supervisory Board's strategy meeting which takes place in the fall. Taking into account the results of the audit and the recommendations of the Audit Committee, the Supervisory Board examines and approves the Annual Financial Statements and Consolidated Financial Statements, the Combined Non-financial Report, the Combined Management Report for JENOPTIK AG and the Group and adopts the Annual Financial Statements. Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart (“EY”, since February 1, 2024 operating as EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft), was appointed to audit the Annual and Consolidated Financial Statements for the fiscal year 2023. The Supervisory Board also decides on the Executive Board's proposal for the appropriation of accumulated profits, which is then submitted to the Annual General Meeting for resolution. It decides and regularly reviews the system for the remuneration of Executive Board members. Together with the Executive Board, the Supervisory Board is also responsible for preparing the Remuneration Report. It also deals with sustainability issues. The Supervisory Board also meets regularly without the Executive Board.

The Supervisory Board reviews the efficiency of its activities at regular intervals. The Supervisory Board has decided to have the review externally evaluated every three years. In the intervening period, it will be discussed and reviewed internally on an annual basis. An external evaluation was carried out in the past fiscal year, resulting in individual recommendations for action with regard to organizational, procedural, and content-related issues. Overall, however, the audit revealed a positive picture of the activities of the Supervisory Board and its committees with regard to cooperation within the Board and its skills, even in benchmarking of comparable companies, and confirmed the professional and trusting cooperation within the Supervisory Board.

All Supervisory Board members are to disclose any conflicts of interest to the Supervisory Board without delay. In the fiscal year 2023, there were no conflicts of interest requiring disclosure among members of the Supervisory Board.

The Rules of Procedure for the Supervisory Board govern key aspects of cooperation within the Board and with the Executive Board. They also mandate to create committees as a means of improving efficiency when it comes to Supervisory Board work on complex topics.

The Rules of Procedure of the Supervisory Board can be found at
www.jenoptik.com/about-jenoptik/management/supervisory-board

The Supervisory Board currently has five committees that, with the exception of the Nomination Committee, which is composed only of shareholder representatives, are made up of equal numbers of shareholder and employee representatives. The candidates' professional and personal expertise is taken into account in the formation of committees.

The committees prepare decisions for the Supervisory Board or, in individual cases, make decisions in place of the Supervisory Board insofar as this is permitted by law. The respective committee chairmen report to the Board on the content discussed and the resolutions and recommendations approved no later than at the next Supervisory Board meeting.

The **Audit Committee** meets at least four times each year. It monitors the accounting, the accounting processes, and auditing of the financial statements. It also deals with the effectiveness, appropriateness, and further development of the compliance, risk management, and internal control systems, the establishment of CSRD reporting, and other sustainability-related issues. After obtaining a declaration of independence from the auditor as well as verifying their qualifications, it prepares the Supervisory Board's recommendation to the Annual General Meeting for election of the auditor, grants the audit assignment to the elected auditor, and sets out the main points for the audit. It consults with the auditor on the assessment of the audit risk, audit strategy, and audit planning, and regularly assesses the quality of the audit. It also approves and regularly updates a catalog of permissible non-audit services of the auditor that it has approved in advance. On the basis of the auditor's reports, and following its own review, the Audit Committee submits proposals to the Supervisory Board for the adoption of the Annual Financial Statements of JENOPTIK AG and for the approval of the Consolidated Financial Statements. The Chairman of the Audit Committee also regularly discusses the progress of the audit with the auditor outside of meetings and reports to the Committee on this. The Audit Committee also regularly discusses individual agenda items with the auditor without the Executive Board being present. The duties of the Audit Committee also include preparing the Supervisory Board's audit of the Combined Non-financial Report. Internal Audit, the Legal department, the Compliance & Risk Management department, IT and other corporate center departments report regularly to the Audit Committee.

T37 Committee memberships of the Supervisory Board members (as of December 31, 2023)

Members of the Personnel Committee	Members of the Mediation Committee	Members of the Nomination Committee	Members of the Audit Committee	Members of the Investment Committee
Matthias Wierlacher, Chairman	Matthias Wierlacher, Chairman	Matthias Wierlacher, Chairman	Thomas Spitzenpfeil, Chairman	Matthias Wierlacher, Chairman
Stefan Schaumburg, Deputy Chairman	Evert Dudok	Evert Dudok	Daniela Mattheus, Deputy Chairman (since November 1, 2023)	Stefan Schaumburg, Deputy Chairman
Evert Dudok	Alexander Münkowitz	Elke Eckstein	Dörthe Knips	Elke Eckstein
Elke Eckstein	Stefan Schaumburg		Alexander Münkowitz	André Hillner
Dörthe Knips			Doreen Nowotne, Deputy Chairman (up to October 15, 2023)	Ursula Keller (since October 16, 2023)
Franziska Wolf				Christina Süßenbach
				Doreen Nowotne (up to October 15, 2023)

Both Thomas Spitzenpfeil as Chairman of the Audit Committee and Daniela Mattheus as his deputy have expertise in both accounting and auditing as defined by § 100 (5) of the German Stock Corporation Act. It is the opinion of the Supervisory Board that both are independent members (detailed information on this can be found in "[2. Diversity concept for the Supervisory Board](#)"). They are not former members of the Executive Board of JENOPTIK AG.

Mr. Spitzenpfeil's expertise in the field of accounting is based on his professional career and his other activities, including as a member of the Supervisory Board of OQ Chemicals GmbH and Chairman of the Audit Committee of OQ Chemicals International Holding GmbH, in the application of accounting principles and internal control and risk management systems. His expertise in auditing consists of specialist knowledge and many years of experience in supporting the audits at various corporations, some of which are listed on the stock exchange, in positions of responsibility.

Due to her professional career at two major accounting firms, Ms. Mattheus has extensive expertise in the field of accounting and corporate governance. For many years, she headed the Audit Committee Institute e.V. at KPMG, subsequently becoming Corporate Governance Leader EMEA in the Financial Accounting Advisory Service at Ernst & Young. She is also President of the Financial Expert Association e.V. Due to her extensive and long-standing expertise as a member of supervisory boards and chair of audit committees at various domestic listed and non-listed corporations, she has extensive knowledge of auditing financial statements and also has expertise in sustainability reporting and the associated auditing.

Further information on the activities of Ms. Mattheus and Mr. Spitzenpfeil in these areas can be found in the CVs of both members on the Jenoptik website at www.jenoptik.com/about-jenoptik/management/supervisory-board

The [Personnel Committee](#) convenes at least once a year. It deals with the long-term succession planning for the members of the Executive Board and prepares their appointment by the Supervisory Board. The Personnel Committee regularly reviews the remuneration system for the Executive Board members, which is then approved by the Supervisory Board and submitted to the Annual General Meeting for approval in accordance with the statutory provisions. The Personnel Committee also prepares the conclusion and settlement of the target agreements for the short-term and long-term variable remuneration for the Executive Board members. If necessary, it may be supported by external, independent consultants.

The [Nomination Committee](#) proposes to the Supervisory Board suitable candidates for election to the Supervisory Board at the Annual General Meeting and meets only when required. Its proposals take into account the requirements and skills profile for the Supervisory Board as well as the Diversity Statement, which is part of the Supervisory Board's Rules of Procedure. In doing so, the Committee also takes into account whether overall compliance with the gender ratio has been objected to in accordance with § 111 (5), 96 (2) of the German Stock Corporation Act (AktG) (for detailed information, please refer to "[2. Diversity concept for the Supervisory Board](#)").

The [Investment Committee](#) advises the Executive Board and supports the Supervisory Board on investment and divestment decisions requiring approval in accordance with the Executive Board's Rules of Procedure, in particular with the preparation and operational implementation of resolutions on the acquisition or sale of interests in companies or parts of companies.

The [Mediation Committee](#), which deals with matters relating to § 31 (3) (1) of the Codetermination Act, only meets when necessary.

The Supervisory Board has not established a separate ESG/Sustainability Committee. ESG and sustainability issues are of key importance to Jenoptik and are discussed regularly and in depth by the full Supervisory Board. In addition, various ESG/sustainability topics also fall within the remits of the Audit and Personnel Committees as cross-cutting issues.

Further details on the activities of the Supervisory Board and its committees in the fiscal year 2023 (as well as individual attendance at meetings) can be found in the Supervisory Board Report in this Annual Report. The allocation of responsibilities of the individual committees can be found in the Rules of Procedure of the Supervisory Board published on our website

Remuneration of the Executive Board and Supervisory Board

The remuneration for the members of the Executive and Supervisory Boards is described in the Remuneration Report in this Annual Report. The last vote on the adjusted remuneration system for the members of the Executive Board was made by the Annual General Meeting on June 7, 2023, which approved the remuneration system for the Executive Board with 94.21 percent. The resolution on the remuneration system for the members of the Supervisory Board at the 2022 Annual General Meeting was approved by 99.77 percent.

The Remuneration Report of the Executive Board and Supervisory Board for the last fiscal year, the auditor's report on this Remuneration Report and the applicable remuneration system in accordance with § 87a (1) and (2) (1) of the German Stock Corporation Act and the last remuneration resolution as per § 113 (3) AktG are also available on the Internet at www.jenoptik.com in the Investors/Corporate Governance or Annual General Meeting sections. The Remuneration Report, including the auditor's opinion, is also included in the chapter of the same name in this Annual Report.

Specifications for Promoting the Participation of Women in Management Positions/Targets for the Proportion of Women

In accordance with § 111 (5) and § 96 (2) of the German Stock Corporation Act, the Supervisory Board of JENOPTIK AG must be comprised of at least 30 percent women and 30 percent men. With Elke Eckstein, Prof. Dr. Ursula Keller and Daniela Mattheus on the shareholder side and Dörthe Knips, Christina Süßenbach, and Franziska Wolf on the employee side, a total of six women are currently represented on the Supervisory Board. This equates to 50 percent, so Jenoptik currently significantly exceeds the legally required gender quota on the Supervisory Board.

In accordance with § 111 (5) of the German Stock Corporation Act, the Supervisory Board of Jenoptik is also required to determine targets for the proportion of women on the Executive Board. In March 2023, the Supervisory Board resolved that the Executive Board of JENOPTIK AG should include at least one woman until March 31, 2028. With the Executive Board consisting of three people, this corresponds to a target percentage of 33 percent. With the appointment of Dr. Prisca Havranek-Kosicek, this target has now been achieved.

In accordance with § 76 (4) of the German Stock Corporation Act, the Executive Board of JENOPTIK AG resolved at its meeting on June 24, 2022 a target figure for the proportion of women of 25 percent for the first management level below the Executive Board. This target figure is to be achieved by June 30, 2027. The first management level below the Executive Board of JENOPTIK AG includes all Executive/Senior Vice Presidents, Vice Presidents, and Directors employed at JENOPTIK AG. As of December 31, 2023, the proportion of women in the first management level below the Executive Board equated to 20.8 percent (prior year: 10.5 percent). The Executive Board has taken various measures to further increase the proportion of women in the medium to long term. A target for the second management level has not been set because JENOPTIK AG as a corporate center has flat management structures and therefore has no continuous second management level.

At the end of 2023, women made up 50.9 percent of all employees at JENOPTIK AG. Jenoptik has also voluntarily set itself a further target figure, the diversity rate, which is calculated from the average percentage of managers with an international background as well as female managers throughout the Group. As of December 31, 2023, the diversity rate was 29.4 percent (prior year: 30.6 percent) and is set to rise to 33 percent by 2025.

Further information on measures taken to increase diversity within the Jenoptik Group (such as the Jenoptik Diversity Council, internal and external recruiting campaigns or various women's networks) can be found in the Combined Non-financial Report

Description, Goals, and Implementation of Diversity Policy with Results Achieved

1. Diversity policy for the Executive Board including the results achieved in the fiscal year 2023

The diversity policy for the Executive Board facilitates a long-term and orderly selection process for the appointment of new Executive Board members. The aim is to fill the Executive Board positions in such a way that it has the knowledge, skills, and professional experience which, when taking into account the statutory framework, are necessary for the proper performance of the Executive Board's duties, and essential for the activities of the Jenoptik Group.

The Supervisory Board makes decisions for the long-term succession planning of the Executive Board and is supported in this by the Personnel Committee. Both the Personnel Committee and the Supervisory Board itself regularly discuss the contract terms and renewal options for current Executive Board members and, where relevant, also discuss possible successors. The Supervisory Board and the Personnel Committee base their deliberations on the requirements and skills profile for the Executive Board and continuously develop this further. This is an integral element of the diversity concept and defines various criteria which must be fulfilled, such as education, professional background, and the personality requirements of the candidate. When necessary, the Personnel Committee and the Supervisory Board are supported by independent, external experts.

In 2022, the Supervisory Board, with the support of the Personnel Committee, revised and updated the requirements profile as part of the expansion of the Executive Board to three people from January 1, 2023 and the search for a successor to Hans-Dieter Schumacher, who left the company on March 31, 2023. When appointing people to the Executive Board, appropriate consideration is to be given particularly to the international nature of the company and its dealing with other cultures. The diversity concept also takes into account the specifications of the Supervisory Board's Rules of Procedure with regard to the appointment of Executive Board members. For instance, the maximum age limit for the appointment of Executive Board members is 65 years at the time of the appointment. The initial appointment of Executive Board members shall be for a maximum of three years in accordance with the Code, unless the Supervisory Board agrees on a longer initial appointment period due to special circumstances in individual cases. The weighting of the individual criteria is based on the respective Executive Board mandate to be filled and the associated areas of responsibility. The aim is to ensure that the Executive Board members as a whole complement each other as well as possible in terms of their skills, abilities, and experience.

The composition of the Executive Board as of December 31, 2023 fully complies with the requirements and skills profile. With the appointment of Dr. Ralf Kuschnereit as a member of the Executive Board as of January 1, 2023, and the associated expansion of the Executive Board to three persons, the photonic and operational expertise on the Executive Board has been further strengthened. Together with Dr. Prisca Havranek-Kosicek, who was appointed to the Executive Board as of March 1, 2023, and as Chief Financial Officer as of April 1, 2023, a wide spectrum of knowledge and experience as well as educational and professional backgrounds is now covered on the Executive Board as a whole due to the different personalities, educational backgrounds, professional careers and diverse international experience provided by each member of the Executive Board. The members of the Board also represent different age groups. Ralf Kuschnereit and Prisca Havranek-Kosicek's current term of office is three years in accordance with the Code.

More information on the CVs of the members of the Executive Board can be found on our website at www.jenoptik.com/about-jenoptik/management/executive-board-and-executive-management-committee-emc

2. Diversity concept for the Supervisory Board

The diversity concept for the Supervisory Board is intended to ensure that the Supervisory Board is filled in such a way that, as a whole, the Board has the necessary knowledge, skills, and professional experience to perform its duties. This ensures professional and qualified control by the Supervisory Board, which complies with the applicable requirements of the German Stock Corporation Act, the German Corporate Governance Code, the Articles of Association, and the Rules of Procedure of the Supervisory Board of JENOPTIK AG.

The diversity policy is implemented in the election of shareholder representatives. When searching for candidates for the Supervisory Board, the Nomination Committee of the Supervisory Board ensures that the objectives for the composition of the Jenoptik Supervisory Board ("[Diversity-Statement](#)", see Annex 1 of the Rules of Procedure of the Supervisory Board, the requirements of the German Stock Corporation Act as well as the German Corporate Governance Code and its requirements and skills profile are met. In doing so, it also takes into account the existing skills and competencies of the elected employee representatives and then submits suitable candidate proposals for the election of Supervisory Board members representing the shareholders to the Annual General Meeting or for replacements appointed by court in the event of a temporary shortfall in the Supervisory Board. When selecting the respective candidates, the Nomination Committee and the Supervisory Board ensure that they are able to devote the necessary time to performing their duties.

The requirements profile drawn up by the Supervisory Board was last revised at the end of 2021 with the support of an external consultant, and is continually updated as required. The requirements profile specifies various criteria with regard to diversity, functional and structural expertise as well as strategic and company-related skills. The criteria relate to the requirements of the Supervisory Board mandate at Jenoptik as a global photonics group in a challenging competitive environment. This requirements profile has been and will be taken into account in elections to the Supervisory Board or in any proposals for the appointment of new candidates by way of replacements appointed by court, such as the selection and appointment of Daniela Mattheus in the past fiscal year.

It is the opinion of the Supervisory Board that its current composition fully meets the required competencies, experience, and skills. The twelve members of the Supervisory Board bring a wide range of specific knowledge and expertise to the work of the Supervisory Board.

The following graphic G17 and table T38 from pages 104 on detail the qualification matrix of the JENOPTIK AG Supervisory Board. This is based on the revised skills profile of the Supervisory Board and the composition of the Supervisory Board as of December 31, 2023. The diversity of the professional and educational backgrounds of the individual members of the Supervisory Board can also be seen in the CVs published on our website and updated annually in February at www.jenoptik.com/about-Jenoptik/management/supervisory-board.

In accordance with its Diversity Statement, the Supervisory Board currently includes at least three members with extensive international experience. Furthermore, the Supervisory Board should include at least four women. With three women on the shareholder side and three women on the employee side, the proportion of at least 30 percent required by the German Stock Corporation Act is exceeded with a current figure of 50 percent.

At its meeting on December 12, 2023, the Supervisory Board also decided to set a maximum limit of 12 years for length of service on the Jenoptik Supervisory Board. This limit was deliberately designed as a standard length of service in order to be able to continue to take individual factors into account when electing members, which may, in exceptional cases, also justify a longer period of service for individual Supervisory Board members. Stability in the composition can promote trusting cooperation within the Board. If, in individual cases, there is a deviation from the regular limit of length of service, this shall be justified accordingly in the relevant recommendation for election. As can be seen in the following graphic G17, the average length of service for members of the Supervisory Board on December 31, 2023, was 4.0 years (prior year: 3.3 years).

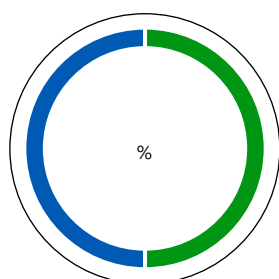
No member of the Supervisory Board performs either an advisory or an executive function with customers, suppliers, creditors or other business partners of JENOPTIK AG, which would lead to a significant and not merely temporary conflict of interest. The Supervisory Board is of the opinion that Mr. Dudok's post as Executive Vice President of Connected Intelligence at Airbus Defense & Space is not detrimental to his independence, as none of the transactions between the Advanced Photonics Solutions division and Airbus concerned the operations for which Mr. Dudok is responsible at Airbus. In 2023, the revenue of the Advanced Photonic Solutions division with companies of the Airbus Group amounted to 3.8 million euros (prior year: 2.9 million euros) and thus less than 0.4 percent (prior year: 0.3 percent) of the Jenoptik group revenue. They are therefore not material for the Jenoptik Group. Mr. Dudok will leave Airbus at the end of February 2024 for reasons of age. From this date, as a member of Jenoptik's Supervisory Board, he will no longer undertake any executive functions for Jenoptik customers.

As a whole, the members are familiar with the photonics sector in which Jenoptik operates.

In accordance with the specifications of the Rules of Procedure, all members were under 70 years of age not only at the time of their respective election but also at the end of 2023. Five members are older than 60, two members are between 50 and 59 years old and five members are between 40 and 49 years of age, which means that different age groups are adequately represented on the Supervisory Board.

G17 Composition of the Supervisory Board

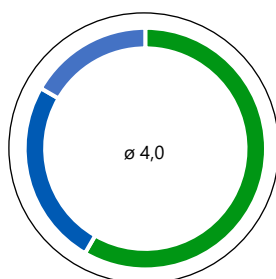
Gender ratio in the Supervisory Board of JENOPTIK AG *



■ male 50 % ■ female 50 %

* in accord. with § 96 (2) (1) AktG

Length of service



■ 0 – 4 years 7 members ■ 5 – 8 years 3 members ■ 9 – 12 years 2 members

Average age



5 members 40 – 49 years
2 members 50 – 59 years
5 members ≥ 60 years

Last updated: 31/12/2023

In the view of the Supervisory Board all shareholder representatives are independent. They are Matthias Wierlacher, Elke Eckstein, Prof. Dr. Ursula Keller, Daniela Mattheus, Evert Dudok, and Thomas Spitzenpfel.

Further information on the Executive Board and Supervisory Board, in particular on their working methods, including work in the committees, participation in meetings, and other mandates held by members, can be found in the Supervisory Board Report and in the Notes of the Annual Financial Statements of JENOPTIK AG.

The CVs of the Supervisory Board members including the mandates they hold can be found at www.jenoptik.com/about-jenoptik/management/supervisory-board

In the opinion of the Supervisory Board, the members in the following composition have the following personal and professional qualifications contained in the skills profile:

T38 Qualification matrix

in thousand euros	Matthias Wierlacher	Evert Dudok	Elke Eckstein	Andre Hillner*	Prof. Ursula Keller	Dörthe Knips*
Length of service/initial appointment	2012	2015	2017	2022	2022	2017
Diversity						
Year of birth	1963	1959	1964	1979	1959	1974
Gender	Male	Male	Female	Male	Female	Female
Nationality	Austrian	Dutch	German	German	Swiss	German
Governance-specific skills						
Independence ¹	✓	✓	✓	n.a.	✓	n.a.
Number of positions held ²	✓	✓		✓	✓	✓
Corporate governance experience	✓		✓			
(Supervisory or Executive Board) experience in listed companies	✓		✓			
CEO experience (in non-listed companies)	✓	✓	✓			
CFO experience (in non-listed companies)	✓					
Financial and business skills	✓	✓	✓			✓
Functional/structural skills						
Personnel expertise, worker participation and social matters	✓	✓	✓	✓		✓
Sales and marketing expertise		✓	✓			
Operational expertise		✓	✓	✓		✓
Strategic and company-related skills in the following areas						
Digitization, innovation, IT		✓	✓		✓	
Technology		✓	✓	✓	✓	
Strategy and growth/M+A/portfolio management	✓		✓			
Markets and internationality		✓	✓		✓	
Entrepreneurship/management	✓	✓	✓		✓	
Capital markets	✓					
Specific industry/sector experience			✓	✓		
ESG expertise			✓			

¹ According to the Supervisory Board's self-assessment for the shareholder representatives

² The criterion for number of positions is not considered to be met if there is a deviation from the recommendation pursuant to section C.4 of the Code (even as a precautionary measure)

✓ = Criterion is deemed to be met on the basis of a self-assessment by the Supervisory Board if there is good knowledge or experience in the dimension concerned. These can be acquired through existing qualifications or as part of the work as a member of the Supervisory Board (for example, many years of service on the Audit Committee)

* employee representative

T38 Qualification matrix (continued)

in thousand euros	Daniela Mattheus	Alexander Münkowitz*	Stefan Schaumburg*	Thomas Spitzenpfeil	Christina Süßenbach*	Franziska Wolf*
Length of service/initial appointment	2023	2022	2012	2022	2022	2022
Diversity						
Year of birth	1972	1978	1961	1962	1980	1982
Gender	Female	Male	Male	Male	Female	Female
Nationality	German	German	German	German	German	German
Governance-specific skills						
Independence ¹	✓	n.a.	n.a.	✓	n.a.	n.a.
Number of positions held ²	✓	✓	✓	✓	✓	✓
Corporate governance experience	✓		✓	✓		
(Supervisory or Executive Board) experience in listed companies	✓		✓	✓		
CEO experience (in non-listed companies)						
CFO experience (in non-listed companies)				✓		
Financial and business skills	✓	✓		✓	✓	
Functional/structural skills						
Personnel expertise, worker participation and social matters		✓	✓	✓	✓	✓
Sales and marketing expertise						
Operational expertise					✓	
Strategic and company-related skills in the following areas						
Digitization, innovation, IT	✓	✓		✓		
Technology						
Strategy and growth/M+A/portfolio management	✓			✓		
Markets and internationality						
Entrepreneurship/management				✓		
Capital markets	✓			✓		
Specific industry/sector experience				✓	✓	
ESG expertise	✓			✓		

¹ According to the Supervisory Board's self-assessment for the shareholder representatives² The criterion for number of positions is not considered to be met if there is a deviation from the recommendation pursuant to section C.4 of the Code (even as a precautionary measure)

✓ = Criterion is deemed to be met on the basis of a self-assessment by the Supervisory Board if there is good knowledge or experience in the dimension concerned. These can be acquired through existing qualifications or as part of the work as a member of the Supervisory Board (for example, many years of service on the Audit Committee)

* employee representative

Further Information on Corporate Governance

Annual General Meeting

JENOPTIK AG shareholders exercise their rights at the Annual General Meeting which takes place at least once a year. Each share is accorded one vote; there are no special voting rights. The shares of JENOPTIK AG are registered shares and the holders of the shares are entered in the share register of JENOPTIK AG. Only shareholders entered in the share register have the right to vote at the Annual General Meeting. The use of electronic means of communication, in particular the Internet and the shareholder portal, makes it easier for shareholders to participate in the Annual General Meeting. They may either participate directly in the Annual General Meeting, or exercise their voting rights via a company-nominated proxy who is bound by the shareholder's instructions, via postal voting, or by authorizing a person of their choice. They also have the option of casting their vote by means of electronic communication. Shareholders will receive appropriate support from the company. The documents and information legally required for the Annual General Meeting are available on our website at www.jenoptik.com/investors/annual-general-meeting. The speech by a representative of the Executive Board and, after the Annual General Meeting, the attendance and voting results are also published there.

The Annual General Meeting in the fiscal year 2023 was held in person. Shareholders who did not have the opportunity to be present on site were given the opportunity to cast their votes, in particular by means of electronic communication, e.g., via the Internet-based shareholder portal available on Jenoptik's website. They could also follow the Annual General Meeting there in audio and video. In addition, the speech by a representative of the Executive Board was published in advance in text form on the website and broadcast live on the Internet.

By resolution of the Annual General Meeting on June 7, 2023, the Articles of Association were amended and the Executive Board was authorized to provide that the Annual General Meeting may in the future also be held as a virtual Annual General Meeting without the physical presence of shareholders or their proxies. This authorization is valid for two years from the date of entry in the commercial register.

Transparent information

As part of our investor relations work, we report comprehensively on the position and development of the company. We use the Internet in particular for this purpose and information is made available at www.jenoptik.com in the Investors section.

For further information on investor relations activities, please refer to the chapter "The Jenoptik share"

Jenoptik immediately publishes major changes to its shareholder structure when it is informed that reportable voting rights thresholds have been reached, fallen below or exceeded. All publications are available on the JENOPTIK AG website www.jenoptik.com/investors/share in the Voting rights announcements section. Further information can also be found in the Annual Financial Statements of JENOPTIK AG.

Directors' dealings

Reportable securities transactions by members of the Executive Board or Supervisory Board pursuant to Article 19 of the EU Market Abuse Regulation are published at www.jenoptik.com in the Investors/Corporate Governance/Directors' Dealings section. In the fiscal year 2023, we received a total of three notifications from Dr. Stefan Traeger and Dr. Ralf Kuschnerreit.

For further information on the shares acquired by the members of the Executive Board in the fiscal year 2023 see table T46 in the Remuneration Report

Accounting and auditing

Jenoptik prepares the Consolidated Financial Statements as well as the Consolidated Interim Reports in accordance with the International Financial Reporting Standards (IFRS) and the additional requirements of commercial law according to § 315e (1) of the German Commercial Code (HGB), as they are to be used in the European Union. JENOPTIK AG's Financial Statements, which are decisive for the dividend payment, are compiled in accordance with the requirements of the German Commercial Code and the German Stock Corporation Act. The Consolidated Financial Statements and the Annual Financial Statements, including the Combined Management Report, are examined by the auditor. On June 7, 2023, the Annual General Meeting again selected EY as the auditor for the fiscal year 2023 on the recommendation of the Supervisory Board. EY was initially appointed in the fiscal year 2016 following an external tender. The position of responsible auditor for the auditing of the Consolidated Financial Statements and the Annual Financial Statements as well as the Combined Management Report was taken on for the fifth time by Steffen Maurer. The auditor's report for the past fiscal year 2023 was signed by Steffen Maurer and Martin von Michaelis and by Steffen Mauer and Alexander Murrmann in 2022. In 2021, it was signed by Steffen Maurer and Uwe Pester, in 2019 and 2020 by Michael Blesch and Steffen Maurer, and from 2016 to 2018 by Michael Blesch and Uwe Pester. The statutory provisions regarding the rotation obligations have been fulfilled. At its meeting on November 8, 2023, the Audit Committee decided to launch a tendering process in accordance with the requirements of EU Regulation 537/2014 for the Annual and Consolidated Financial Statements of JENOPTIK AG for the fiscal years beginning from 2026. The audit of the 2023 Combined Non-financial Report was carried out with so-called "limited assurance" by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft. The Remuneration Report was formally audited by EY.

The Supervisory Board has agreed with the auditor that they shall inform the Supervisory Board Chairman of all important events and findings that emerge during the audit. This also applies if the audit reveals inaccuracies during the audit in the Declaration of Conformity submitted by the Executive Board and Supervisory Board in accordance with § 161 of the German Stock Corporation Act (AktG).

The Audit Committee reviewed the quality of the audit prior to submitting the election proposal to the Annual General Meeting. EY confirmed to the Supervisory Board in a declaration of independence that there were no business, financial, personal, or other links between the auditor, its board members and audit managers on the one side and the company and its board members on the other, that could give rise to doubts about the independence of the auditor. It also provided information on the extent to which non-audit services had been provided for Jenoptik in the previous fiscal year or which had been contractually agreed for the current year. In the summer of 2023, the Audit Committee reviewed EY's non-audit services provided in the past year and confirmed the catalog of approved, predefined non-audit services approved in the prior year.