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Declaration of Conformity by the Executive Board and the Supervisory Board of JENOPTIK AG in fiscal year 2020

According to § 161, Para. 1, Sent. 1 of the German Stock Corporation Act (AktG) the Executive Board and the Supervisory Board of a listed company are required to issue an annual declaration that the recommendations of the "Governmental 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 Supervisory Board of JENOPTIK AG support the recommendations of the "Governmental Commission on the German Corporate Governance Code" and state pursuant to § 161, Para. 1, Sent. 1 of the German Stock Corporation Act:

- I. Since the last Declaration of Conformity as of December 2019, the recommendations of the "Governmental Commission on the German Corporate Governance Code" in the version dated February 7, 2017 („Code 2017“) have been complied with with the following exception:

In accordance with Point 5.4.1 Para. 2 Sent. 2 of the Code 2017 the Supervisory Board shall specify a regular limit to the Supervisory Board members' term of office when naming concrete objectives regarding its composition.

This recommendation **has not been complied with**. The Supervisory Board has decided not to specify a regular limit regarding the Supervisory Board members' term of office. It is not consistently compatible with the procedure for elections of employee representatives to the Supervisory Board as stipulated in the German Co-Determination Act. The recommendation is no longer included in the current version of the Code dated December 16, 2019.

- II. JENOPTIK AG has complied with the recommendations of the Code in the version dated December 16, 2019, published in the Federal Gazette on March 20, 2020 ("Code 2019") and **will comply with** them with the following exception which is declared purely as a precautionary measure:

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.



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Our Supervisory Board member, Ms. Doreen Nowotne, is also Chairwoman of the Supervisory Board of Franz Haniel & Cie. GmbH as well as of Brenntag AG and Supervisory Board member of Lufthansa Technik AG. If the mandate at Jenoptik, which from Jenoptik's point of view is an internal mandate, is counted in the addition of the mandates according to C.4 Ms. Nowotne has in total six mandates. Therefore, a deviation has been declared purely as a precautionary measure. The Supervisory Board has made sure that Ms. Nowotne has sufficient time available to discharge her duties.

According to the reasons stated in the Code 2019, the recommendations on Executive Board compensation need not to be taken into account in current Executive Board contracts until their next renewal or amendment, therefore, JENOPTIK AG does not deviate from the Code 2019 in this respect. In connection with the resolution on the remuneration system to be submitted to the 2021 Annual General Meeting for approval pursuant to §§ 87a, 120a of the German Stock Corporation Act (Aktiengesetz) for the first time, the Supervisory Board will decide whether the recommendations of Chapter G of the Code 2019 should be fully complied with for Executive Board contracts to be concluded or amended in the future.

In the interest of transparent communication, we would like to inform that in the current compensation system for the Executive Board, approved by the Annual General Meeting 2018, no maximum compensation in the sense of recommendation G1 of the Code 2019 has been determined as there were no such requirements included in the Code 2017. In addition, although a peer group comparison was made with regard to market conformity of the Executive Board remuneration, the peer group was not disclosed as recommended in recommendation G3 of the Code 2019 – also due to the lack of corresponding requirements in the Code 2017.

December 15, 2020
JENOPTIK AG

On behalf of the Executive Board

sign. Dr. Stefan Traeger
President & CEO

On behalf of the Supervisory Board

sign. Matthias Wierlacher
Chairman of the Supervisory Board