

1. General information

What is a registered share?

Stock corporations (Aktiengesellschaften) can categorize the share capital either as registered or bearer shares. Both types of shares grant the shareholder the same rights. A company with registered shares keeps a share register in which the shareholders' names, dates of birth and postal addresses as well as the number shares and, where applicable, e-mail addresses, held have to be entered. Only persons entered in the share register as regarded as shareholders (Section 67 (1) and (2) German Stock Corporation Act). Shareholders can request that the company provide them with information about their personal data as entered in the share register (Section 67 (6) German Stock Corporation Act).

What changes for shareholders when their shares are converted to registered shares?

Shareholders entered in the share register receive company communications, such as the invitation to the Annual General Meeting (AGM), directly from the company itself, not from the shareholder's custodian bank. Shareholders can apply to attend the AGM themselves or authorize a proxy (bank or shareholders' association, a third party or proxy nominated by the company) to vote on their behalf. As before dividends are paid out through the shareholder's custodian bank.

What are the advantages for the shareholders in connection with the conversion?

The registered shares enable the direct dialogue between the corporation and its shareholders. The company can provide its shareholders with information more quickly and in a more targeted manner. The opportunities of electronic communication (e.g. via e-mail or via internet), in particular with regard to the Annual General Meeting (AGM), are simplified.

Why has Jenoptik changed to registered shares, what are the advantages for the company?

The share register gives Jenoptik an overview of its shareholders, the shareholder structure and it can address the shareholders (if recorded in the share register) directly. Furthermore, Investor Relations will be more efficient and can target its operations more directly.

What is the difference between bearer and registered shares in terms of custody?

As far as custody is concerned there is no difference between bearer and registered shares, although registered shareholders receive their invitations to the Annual General Meeting (AGM) directly from the company.

2. Share register

What is the share register?

Upon issuance of registered shares a share register must be kept where legally determined details are held electronically. These details include name, date of birth, and address of the shareholder – in case of a legal person its company name, business address, and registered offices – if applicable an e-mail address – and in any case the number of shares held. Only registered shareholders are legally considered as shareholders.

How is a shareholder entered in the share register?

In general, the registration is automatically made by the custodian bank.

Which costs associated with the conversion to registered shares arise for the shareholders?

The conversion from bearer to registered shares and the registration of the shareholders of JENOPTIK AG as well as the conversion of the custodial account from bearer to registered shares shall be free of charge for the shareholders.

Do the shareholders incur ongoing costs for the company's maintenance of the share register? Will there be an increase in custody fees?

The maintenance of the share register does not result in any additional costs to the shareholder because the related costs are borne by the company. The charges for the custody of registered shares are typically included in the general custody charges that apply equally to bearer and registered shares. In this respect, the custodian fees for the shareholder generally do not change with the conversion. Also in this case, the details of the custody account management are the responsibility of the custodian bank of the shareholder.

Will I be automatically registered, if I buy Jenoptik shares?

If an investor acquires Jenoptik shares and does not stipulate otherwise, the investor will be registered automatically in the Jenoptik share register. If the shareholder refuses normally the custodian bank will be registered instead. Please note that only registered shareholders are legally considered as shareholders. Due to local regulations and operating procedures some shareholders that hold the securities via banks/brokers outside of Germany are not directly registered and are therefore not directly entitled to attend the Annual General Meeting (AGM) and vote there.

Can a shareholder object to the entry in the share register?

Yes, this is possible. In this case the custodian bank must be registered instead. However, as far as the company is concerned, the custodian bank is then deemed to be the shareholder. Shareholders who have refused to be registered will receive no direct information from the company. In particular, they do not receive their invitations to the Annual General Meeting (AGM) directly and are not entitled to exercise their shareholder rights directly. In these cases, the depository banks must inform their clients about an Annual Shareholders' Meeting being held and must enable the actual holder of the share to exercise his or her shareholders' rights.

Does a shareholder who has objected to being registered in the share register receive a dividend?

Yes.

Can a shareholder examine the data in the share register?

After converting to registered shares every shareholder may examine the data stored about him or her.

3. Change of data registered / data protection

Are the data about me entered in the share register passed on to anyone else?

No, your data are not passed on to anyone else. They are solely for the use of the company.

How is data protection regarding the share register monitored?

Personal details of shareholders in the stock register are confidential and will not be passed on to any unauthorized third party, in particular not to other shareholders. Only the employees responsible for maintaining the share register and the registry administrator have access to the personal data. The access is restricted to the purposes of maintaining the share register. According to the German Data Protection Act the proper use of data is monitored by a company's appointed data protection officer and the competent supervisory authority. An agreement for contract data processing has been signed with the registry administrator.

When will the data recorded in the share register be deleted?

Personal data will be deleted once shareholders have sold all of their JENOPTIK AG shares, unless legal provisions require the company to retain the data. Legal regulations on data protection and data storage are observed. [Information for shareholders of JENOPTIK AG regarding data protection in relation to registered shares](#)

Kommentiert [FK1]: [Link](#)

Is it necessary to notify the company of changes in name or address?

As a rule, shareholders must notify their custodian bank immediately when there are any changes in name or address. The custodian banks, in turn, submit these changes to JENOPTIK AG or the technical service provider that maintains the share register.

4. Annual General Meeting / shareholders rights

Following a resolution passed by the Annual General Meeting on June 5, 2018 the bearer shares of the company have been converted into registered shares.

How do shareholders register for the AGM?

JENOPTIK AG will send the letter of invitation for the Annual General Meeting directly to the shareholders registered in its share register. A registration sheet which shareholders can use to register with the company will be enclosed in the letter of invitation.

Can shareholders who are not in the share register attend the AGM?

Shareholders who are not registered will not be able to readily attend the AGM in future, as, from the company's perspective, only those persons who are registered count as shareholders. Non-registered shareholders cannot apply to attend the AGM themselves. The prerequisite for attendance is therefore a proxy issued to the shareholder by the person entered in the share register in lieu of the shareholder.

Is an issued continuing proxy still valid?

The general voting proxy (continuing proxy) issued to a depository bank also applies to registered shares unless the depository bank explicitly excludes that service.

Are there any fiscal consequences to conversion?

German tax legislation does not distinguish between bearer and registered shares. The conversion into registered shares has no consequences in terms of income taxation. In particular, the conversion does not result in the application of separate "Abgeltungssteuer" (withholding tax), even if the securities identification number is changed.

Will shareholder's rights change?

No, the legal status of JENOPTIK AG's shareholders, who are registered in the share register, does not change due to the conversion from bearer to registered shares. Their holdings at the corporation remain unchanged along with their rights associated to their shares. Likewise, nothing will change with regard to the dividend payments. The dividend payment will be credited via the custodian bank in the traditional way.

Are registered shares as fungible as bearer shares?

Yes, fungibility restrictions only exist for what is referred to as „registered shares with restricted transferability“, which are seldom used by exchange-listed companies. JENOPTIK AG does not have registered shares with restricted transferability.

5. Process of conversion

Is there a change concerning the securities identification code ("WKN") /international securities identification number ("ISIN")?

As a result of the conversion, the national as well as the International Securities Identification Number (WKN, ISIN) has changed. The ticker symbol JEN is not affected by this conversion.

The new securities identification code (WKN) is A2NB60, the new international securities identification code (ISIN) DE000A2NB601.

At what ratio will the bearer shares be converted into registered shares?

The ratio was 1:1, which means that the number of shares in the custody account has not changed.

This document is a convenience translation of the German original. In the event of any conflict or inconsistency between the English and the German version, the German original shall prevail.