

## 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 2022, 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 <https://www.jenoptik.com> under the section Investors/Corporate Governance. 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 2022

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 Board of JENOPTIK AG support the recommendations of the Code and state that as pursuant to § 161 (1) (1) of the German Stock Corporation Act:

I. Since the last Declaration of Conformity in December 2021, the recommendations of the Code in the version dated December 16, 2019 **were complied** with until the new version of the Code came into force on April 28, 2022 ("Code 2022"), with the following exception:

*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 Supervisory Board member, Ms. Doreen Nowotne, also chairs the Supervisory Board of Franz Haniel & Cie. GmbH (not listed on a stock exchange) as well as of Brenntag AG (listed company) and is Supervisory Board member of Lufthansa Technik AG (not listed on a stock exchange). If the mandate at Jenoptik, 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 has a total of six Supervisory Board mandates. Therefore, a deviation has been declared purely as a precautionary measure. The Supervisory Board has ensured that Ms. Nowotne has sufficient time available to discharge her duties at JENOPTIK AG.

II. Since the Code 2022 came into force, all the recommendations contained here **have been complied** with, with the following exceptions:

*In accordance with recommendation C.4 of the Code 2022 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.*

*In accordance with the recommendation A.5 of the Code 2022, the main characteristics of the entire internal control system and risk management system should be described in the company's management report, and a statement should be made on the appropriateness and effectiveness of these systems. According to recommendation C.1 of the Code 2022, the implementation status of fulfilling the overall profile of required skills and expertise for the Supervisory Board shall*

be disclosed in the form of a qualification matrix in the corporate governance statement.

As the two aforementioned recommendations A.5. and C.1 did not yet exist at the time the last Annual Report was prepared, the required reporting contents were not yet fully included in the 2021 management report and not included in the 2021 corporate governance statement. However, both recommendations will be implemented in the future.

III. In future, JENOPTIK AG **will comply** with all recommendations of the Code 2022 with the following exception which has been declared purely as a precautionary measure:

*In accordance with recommendation C.4 of the Code 2022 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.*

We refer to the explanatory statement in Section I of this Declaration of Conformity regarding the mandates held by our Supervisory Board member, Ms. Doreen Nowotne, at other companies. The Supervisory Board has ensured that Ms. Nowotne has sufficient time available to discharge her duties at JENOPTIK AG.

Ms. Nowotne has publicly announced that she will resign as Chairman of the Supervisory Board at Franz Haniel & Cie. GmbH in April 2023. **From this date Jenoptik will fully comply with the recommendation C.4 and thus with all recommendations of the Code.**

December 14, 2022 | JENOPTIK AG

On behalf of  
the Executive Board

On behalf of the  
Supervisory Board




Dr. Stefan Traeger



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 internal group regulations are essential factors for responsible conduct with all stakeholders. Jenoptik's most important principles of conduct have been 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 minimum standards and general 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. In the event of questions regarding the Code of Conduct or suspected illegal or unlawful matters, all Jenoptik employees may speak in confidence to their respective manager or the contact persons named in the Code of Conduct. In addition, employees may report significant violations that must be handled confidentially via a digital whistleblowing system available to all employees in many languages via our internal platforms as well as on the Jenoptik website. It is operated independently by EQS Group AG. The data is stored on protected servers in Germany. The content of the reports, which can also be submitted by telephone or email, is processed exclusively by Jenoptik employees trained in the confidential complaints procedure. 

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 member of the UN Global Compact.

For Jenoptik, good corporate governance also includes continuous and systematic management of opportunities and risks. The enterprise risk management (ERM) accounts for both risks and opportunities, and was implemented throughout the entire organization. The goal is to support the implementation




The Code of Conduct can be found at [www.jenoptik.com](http://www.jenoptik.com), under the section Investors/Corporate Governance/Code of Conduct

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. 



Detailed information on enterprise risk management can be found in the Risk and Opportunity Report


Compliance with national 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 Code of Conduct, and the group guidelines and process descriptions form the basis of the CMS. Compliance with them is a basic prerequisite for 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. In the course of its audits, Internal Audit has not gained any knowledge that the internal control system is not appropriate and effective. 



For further information on the internal control system see 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 North America 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 in the areas of employee and environmental matters, human rights, anti-corruption and the supply chain, quality as well as 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 company's 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 management of the company and is involved in decisions of fundamental importance to the company.


### Executive Board

The members of the JENOPTIK AG Executive Board are appointed by the Supervisory Board. In accordance with the Articles of Association, the Executive Board shall comprise at least two persons. They 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 2022, the Board had two members. With effect from January 1, 2023, the Executive Board shall be expanded to three persons (for more details, see section "1. Diversity Concept for the Executive Board"). 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, as of December 31, 2022, comprised the members of the Executive Board, head of Personnel, the head of Corporate Controlling & Accounting, the heads of the North America and Asia/Pacific regions as well as the heads of the two divisions Advanced

Photonic Solutions and Smart Mobility Solutions. At monthly meetings, this committee provides the Executive Board with information on all relevant incidents for 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 announcements, 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 the risks and opportunities for the company associated with social and environmental factors, as well as the environmental and social impact of the company's activities are systematically identified and assessed. 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.  2

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 transactions require the approval of the Executive Board as a whole or the Supervisory Board. In addition, the internal workings 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. 

## Supervisory Board

With equal representation in accordance with the German Codetermination Act, the Supervisory Board of JENOPTIK AG consists of twelve members, six of whom are elected by the shareholders at the Annual General Meeting and six of whom are nominated by employees in accordance with the Codetermination 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 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 shareholder representatives were elected individually at the 2022 Annual General Meeting, three of them for a term of office until the end of the 2024 Annual General Meeting and three until the end of the 2025 Annual General Meeting. 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.  1

The Chairman of the Supervisory Board is elected by the members of the Supervisory Board. In the past fiscal year, Mr. Matthias Wierlacher was re-elected Chairman of the Supervisory Board following his election by the Annual General Meeting on June 15, 2022. 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, which 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, but as a rule meets five times a year because of 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 Financial Statements and Consolidated Financial Statements, the Combined Non-financial Report and the Combined Management Report for JENOPTIK AG and the Group and adopts the Annual Financial Statements. Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed to audit the Annual and Consolidated Financial Statements for the fiscal year 2022. 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 carries out a review of 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



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 Annual Financial Statements 2022 of JENOPTIK AG

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Further information on the members of the Executive Board as well as details on the allocation of responsibilities can be found in the Annual Financial Statements 2022 of JENOPTIK AG as well as on the Internet at [www.jenoptik.com](http://www.jenoptik.com) in the section About Jenoptik/Management/Executive Board



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](http://www.jenoptik.com) in the section About Jenoptik/Management/Executive Board

reviewed internally on an annual basis. The last external review took place in 2020 and presented a positive picture – also reflected in benchmarking – of the work of the Supervisory Board and its committees. Based on suggestions from the 2021 internal evaluation, the Investment Committee reviewed its task profile and working methods, among other things in 2022. An internal self-assessment of the Supervisory Board, largely reconstituted since the Annual General Meeting, was also carried out again in the fiscal year 2022. This review also revealed no fundamental need for change, and the results confirmed the professional 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 2022, 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. The rules also mandate the creation of committees as a means of improving efficiency when it comes to Supervisory Board work on complex topics. 

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 and may, 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. Its key tasks are monitoring accounting and the accounting process, and dealing with auditing of the financial statements and the effectiveness, appropriateness and ongoing development of the compliance, risk management, and internal control systems. After obtaining a declaration of independence from the auditor, it prepares the Supervisory Board's recommendation to the Annual General Meeting for appointment of the auditor, grants the audit assignment, and sets out the main points for the audit. It consults with the auditor on the assessment of the audit risk, audit strategy and planning, and regularly assesses the quality of the audit. 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 discusses the progress of the audit with the auditor and reports to the Committee on this. The Audit Committee also consults regularly with the auditor without the Executive Board being present. The duties of the Audit Committee also include preparing the Supervisory Board's decision on the Combined Non-financial Report. Jenoptik's Internal Auditing reports regularly to the Audit Committee.



The Rules of Procedure of the Supervisory Board can be found at [www.jenoptik.com](http://www.jenoptik.com) under the heading "About Jenoptik"

## T39 Committee memberships of the Supervisory Board members

### Member of Personnel Committee

Matthias Wierlacher, Chairman  
 Stefan Schaumburg, Deputy Chairman  
 Evert Dudok  
 Elke Eckstein (since 15/06/2022)  
 Dörthe Knips (since 15/06/2022)  
 Franziska Wolf (since 15/06/2022)  
 Thomas Klippstein (until 15/06/2022)  
 Heinrich Reimitz (until 15/06/2022)  
 Frank-Dirk Steininger (until 15/06/2022)


### Member of Mediation Committee

Matthias Wierlacher, Chairman  
 Evert Dudok  
 Alexander Münkwitz (since 15/06/2022)  
 Stefan Schaumburg  
 Dieter Kröhn (until 31/03/2022)

### Member of Nomination Committee

Matthias Wierlacher, Chairman  
 Evert Dudok  
 Elke Eckstein (since 15/06/2022)  
 Heinrich Reimitz (until 15/06/2022)

Both Mr. Thomas Spitzenfeil as Chairman of the Audit Committee and Ms. Doreen Nowotne 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 (for detailed information, please refer to “2. Diversity Concept for the Supervisory Board”). They are not former members of the Executive Board of JENOPTIK AG. Mr. Spitzenfeil’s expertise in accounting consists of the application of accounting principles, internal control, and risk management systems due to his professional background and his current position as CFO of the Schenck Process Group. 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.

Ms. Nowotne has expertise in the field of accounting due to both her education and her professional background at an audit firm. In addition, due to her extensive expertise as the chair of the Supervisory Board at a number of corporations, and as a long-standing member of the Audit Committee at Jenoptik, she has comprehensive knowledge of auditing financial statements and, in this context, additional expertise in sustainability reporting and the associated auditing. Jenoptik has been publishing a Non-financial Report for five years now, and throughout this period Ms. Nowotne has been involved in the compilation and partial audit of this report with so-called limited assurance. 

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 are developed taking into account the requirements and skills profile for the Supervisory Board as well as the Diversity Statement. 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 equity interests in companies or parts of companies.



Further details of the work of Ms. Nowotne and Mr. Spitzenfeil in these areas can be found in the CVs of both members on the Jenoptik website

### Member of Audit Committee

Thomas Spitzenfeil, Chairman (since 15/06/2022)

Doreen Nowotne, Deputy Chairman

Dörthe Knips (since 15/06/2022)

Alexander Münkowitz (since 15/06/2022)

Heinrich Reimitz, Chairman (until 15/06/2022)

Astrid Biesterfeldt (until 15/06/2022)

Thomas Klippstein (until 15/06/2022)

### Member of Investment Committee

Matthias Wierlacher, Chairman

Stefan Schaumburg, Deputy Chairman

Elke Eckstein

André Hillner (since 15/06/2022)

Doreen Nowotne

Christina Süßenbach (since 15/06/2022)

Dörthe Knips (until 15/06/2022)

Dieter Kröhn (until 31/03/2022)

Alexander Münkowitz (01/04/2022 until 15/06/2022)



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

Further details on the activities of the Supervisory Board and its committees in the fiscal year 2022 (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 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 9, 2021, which approved the remuneration system for the Executive Board with 75.96 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 (AktG) and the last remuneration resolution as per § 113 (3) AktG are also available on the Internet at [www.jenoptik.com](http://www.jenoptik.com) under the categories Investors/Corporate Governance or Annual General Meeting. 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 Doreen Nowotne 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. As Jenoptik's Executive Board comprised just two persons until December 31, 2022, the target ratio of zero percent set by the Supervisory Board on June 8, 2020 shall continue to apply until June 30, 2023. The requirements of the German Stock Corporation Act, as amended by the Second Management Positions Act, shall not apply until the Executive Board consists of at least four persons. The actual ratio achieved as of December 31, 2022 is zero percent. In the case of the two-member board, the determination of a higher quota would have had the mandatory consequence that, in the event of a vacancy, a woman would always have to be appointed. The Supervisory Board would, however, want to be able to make appointments giving due consideration to the professional expertise and personal integrity of who is, in its opinion, the most suitable candidate, irrespective of their gender.

With effect from March 1, 2023, the Jenoptik Executive Board will include a woman – Dr. Prisca Havranek-Kosicek. Due to the expansion of the Executive Board to three persons, the Supervisory Board shall also set a new target for the proportion of women on the Executive Board in the first half of 2023.

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 new target figure of 25 percent for the proportion of women 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 Vice Presidents, Vice Presidents, and Directors employed at JENOPTIK AG. As of December 31, 2022, the proportion of women in the first management level below the Executive Board equated to 10.5 percent due to a change of one female manager (prior year: 16.7 percent). However, the Executive Board has taken various measures to increase the proportion of women again 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 2022, women made up 54.4 percent of all employees at JENOPTIK AG. Jenoptik has also voluntarily set itself a further target figure, the so-called diversity rate,

which is calculated from the average percentage of managers with an international background as well as female managers throughout the Group. The diversity rate was 30.6 percent as of December 31, 2022 and is expected to increase to 33 percent by 2025. To further accelerate this change in corporate culture, numerous measures have been implemented in the Jenoptik Group. For example, there are internal and external recruitment campaigns, women's networks, and regular (online) events for the mutual exchange of ideas. Regular regional "Jenoptik Diversity Councils" have also been established as internal contacts for questions on diversity within the company. 

## 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 2022

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 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 as required.

In the past fiscal year, 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 will leave the company

on March 31, 2023. When appointing people to the Executive Board, appropriate consideration is to be given to the international nature of the company and its dealings 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 seat 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, 2022 fully complies with the requirements and skills profile. With the appointment of Dr. Ralf Kuschnerreit 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 is appointed to the Executive Board as of March 1, 2023, and who will take over the post of Chief Financial Officer following the departure of Hans-Dieter Schumacher, a wide spectrum of knowledge and experience as well as educational and professional backgrounds is now covered in 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. 

### 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 seats on the Jenoptik Supervisory Board, the Nomination Committee



Further information on measures implemented to increase diversity within the Jenoptik Group can be found in chapter "Employee matters" of the Combined Non-financial Report

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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](http://www.jenoptik.com/about-jenoptik/management)



of the Supervisory Board ensures that the objectives for the composition of the Supervisory Board (“Diversity Statement”), the requirements of the German Stock Corporation Act and the German Corporate Governance Code, and the requirements and skills profile are taken into account. In doing so, it also takes into account the existing skills and abilities of the elected employee representatives and subsequently submits suitable candidate proposals for the election of Supervisory Board members representing the shareholders to the Annual General Meeting. When selecting the respective candidates, the Supervisory Board ensures that they are able to devote the necessary time to performing their duties.

At the end of 2021, with the support of an external consultant, the requirements profile drawn up by the Supervisory Board detailing the necessary abilities and skills required for the Supervisory Board was updated and further developed with a view to the election of new Supervisory Board members representing the shareholders by the Annual General Meeting. 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. With the help of this requirements profile, suitable candidates could be proposed for election by the Annual General Meeting on June 15, 2022.

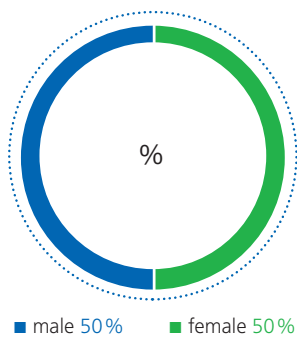
It is the opinion of the Supervisory Board that, in its current composition, the required abilities, experience and skills are fulfilled in their entirety. The twelve members of the Supervisory Board contribute a wide range of specific knowledge and expertise to the work of the Supervisory Board.

The following graphics G17 and table T40 on pages 102 and 104 show the qualification matrix of the Supervisory Board of JENOPTIK AG. This is based on the revised skills profile of the Supervisory Board and the new composition of the Supervisory Board since the Annual General Meeting on June 15, 2022. 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 in the section 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.

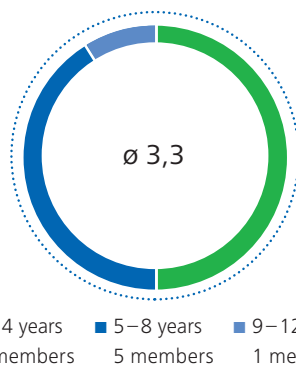
## G17 Composition of the Supervisory Board

Gender ratio in the Supervisory Board of JENOPTIK AG \*



\* in accord. with §96 (2)(1) AktG

Length of service



Average age



5 members 40–49 years  
 3 members 50–59 years  
 4 members ≥ 60 years


With regard to the length of service, the Supervisory Board has decided not to establish a regular limit applicable to all members because there is no compelling link between the length of service and the independence of the member concerned. It is the view of the Supervisory Board that an across-the-board regular limit does not take into account individual factors that may justify a longer length of service for individual Supervisory Board members with continued independence. The Supervisory Board can benefit significantly from individual members with a long length of service, in particular from their experience and in-depth knowledge of the company, which promotes the quality of the work of the entire board. The average length of service for members of the Jenoptik Supervisory Board is currently only 3.3 years.

No member of the Supervisory Board shall take either an advisory or an executive role with customers, suppliers, creditors or other business partners of JENOPTIK AG, which shall 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, especially as in June 2022 the sale of Jenoptik's VINCORION division was concluded. The Advanced Photonic Solutions division also has business relationships with the Airbus Group. However, none of these transactions between the division and Airbus concerned the operations for which Mr. Dudok is responsible at Airbus. The revenue of the Advanced Photonic Solutions division with companies of the Airbus Group amounted to 2.9 million euros in 2022 and thus less than 0.3 percent of Jenoptik Group revenue. They are therefore not material for the Jenoptik Group.

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 old, not only at the time of their respective election, but also at the beginning of 2022. Four members are older than 60, three 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.

It is the view of the Supervisory Board that all shareholder representatives are independent. They are Matthias Wierlacher, Elke Eckstein, Prof. Dr. Ursula Keller, Doreen Nowotne, Evert Dudok, and Thomas Spitzenteufel.

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. 

## 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. 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. The shareholders are adequately supported by the company in this process. 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. The documents and information required by law for the Annual General Meeting are available on our website [www.jenoptik.com](http://www.jenoptik.com) in the section Investors/Annual General Meeting. The speech by the Executive Board and, after the Annual General Meeting, the attendance and voting results are also published there.

Due to the coronavirus pandemic, the Executive Board, with the approval of the Supervisory Board, decided to also hold the Annual General Meeting in the fiscal year 2022 as a virtual AGM, i.e. without the physical presence of shareholders or their proxies. Consequently, the shareholders 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 the Jenoptik website, and to watch the Annual General Meeting there. The shareholders were able to submit questions up to one day before the start of the Annual General Meeting and to send comments and video messages. The speech by the Executive Board was published in advance on the website and broadcast live on the Internet.



The CVs of the Supervisory Board members including the mandates they hold can be found at [www.jenoptik.com/about-jenoptik/management](http://www.jenoptik.com/about-jenoptik/management)

## T40 Qualification matrix

	Matthias Wierlacher	Evert Dudok	Elke Eckstein	André Hillner*	Prof. Ursula Keller
<b>Length of service/initial appointment</b>	2012	2015	2017	2022	2022
Year of birth	1963	1959	1964	1979	1959
Gender	Male	Male	Female	Male	Female
Nationality	Austrian	Dutch	German	German	Swiss
<b>Governance-specific skills</b>					
Independence <sup>1</sup>	✓	✓	✓	n. a.	✓
Availability, number of positions held <sup>2</sup>	✓	✓	✓	✓	✓
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	✓				
<b>Functional/structural skills</b>					
Personnel expertise, codetermination and social matters	✓	✓	✓	✓	
Sales and marketing expertise		✓	✓		
Operational expertise		✓	✓	✓	
<b>Strategic and company-related skills in the following areas</b>					
Digitization, innovation, IT		✓	✓		✓
Technology		✓	✓	✓	✓
Strategy and growth/M+A/portfolio management	✓		✓		
Markets and internationality		✓	✓		✓
Entrepreneurship/management	✓	✓	✓		✓
Capital markets	✓				
Specific industry/sector experience			✓	✓	
ESG expertise			✓		

<sup>1</sup> According to the Supervisory Board's self-assessment for the shareholder representatives

<sup>2</sup> 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

✓ = 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

Dörthe Knips*	Alexander Münkwitz*	Doreen Nowotne	Stefan Schaumburg*	Thomas Spitzenpfeil	Christina Süßenbach*	Franziska Wolf*
2017	2022	2015	2017	2022	2022	2022
1974	1978	1972	1961	1962	1980	1982
Female	Male	Female	Male	Male	Female	Female
German	German	German	German	German	German	German
n. a.	n. a.	✓	n. a.	✓	n. a.	n. a.
✓	✓		✓	✓	✓	✓
		✓	✓	✓		
		✓	✓	✓		
				✓		
		✓		✓	✓	
✓	✓		✓		✓	✓
✓					✓	
	✓			✓		
		✓		✓		
		✓		✓		
		✓		✓		
				✓	✓	
		✓				

## 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](http://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 under [www.jenoptik.com](http://www.jenoptik.com) in the category Investors/Share/Voting rights announcements. Further information can also be found in the separate 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](http://www.jenoptik.com) under Investors/Corporate Governance/Directors' Dealings. In the fiscal year 2022, we received two notifications from Dr. Stefan Traeger.

## Accounting and auditing

Jenoptik prepares the Consolidated Financial Statements as well as 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 15, 2022, the Annual General Meeting

selected Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart ("EY") as the auditor for the fiscal year 2022 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 fourth time by Steffen Maurer. The auditor's report was signed by Steffen Maurer 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. The Remuneration Report was also formally audited by EY. The audit of the Combined Non-financial Report was undertaken with so-called "limited assurance" by Price-WaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft.

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 includes occasions when inaccuracies are established 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.

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 EY, 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. EY also reported in its declaration on the degree to which non-audit services have been provided for Jenoptik over the past fiscal year or which have been contractually agreed for the current year. In the summer of 2022, the Audit Committee reviewed EY's non-audit services provided in the past year and updated the catalog of approved, predefined non-audit services.