



MORE LIGHT

Invitation to Annual General Meeting 2024

JENOPTIK Aktiengesellschaft, Jena

– ISIN DE000A2NB601 –

– WKN A2NB60 –

Convenience translation

We hereby invite our shareholders to attend the Annual General Meeting, to be held at Volkshaus Jena, Carl-Zeiss-Platz 15, 07743 Jena, Germany

on Tuesday, June 18, 2024 at 11:00 a.m. (CEST),

and hereby set out the agenda and proposed resolutions.

I. Agenda

1. Presentation of the adopted Annual Financial Statements, the Consolidated Financial Statements approved by the Supervisory Board, the Combined Management Report for JENOPTIK AG and the Group, the Supervisory Board report, the proposal put forward by the Executive Board regarding the appropriation of accumulated profits, and the Executive Board's explanatory report pursuant to §289a of the Commercial Code (HGB) and §315a HGB for the fiscal year 2023.

The above-mentioned documents, including the Corporate Governance Statement and the Remuneration Report for the fiscal year 2023, can be viewed on our website at www.jenoptik.com/investors/annual-general-meeting. The documents will also be available there during the Annual General Meeting on June 18, 2024. Pursuant to statutory provisions, no resolution will be passed with regard to agenda item 1, as the Supervisory Board has already approved the Consolidated and Annual Financial Statements, and the Annual Financial Statements have therefore been adopted pursuant to §172(1) of the Stock Corporation Act (AktG).

2. Resolution on the appropriation of accumulated profits for the fiscal year 2023

The Executive Board and the Supervisory Board propose that the accumulated profits for the fiscal year 2023, in the amount of 91,748,565.65 euros, be appropriated as follows:

Payment of a dividend of 0.35 euros per dividend-bearing share

with 57,238,115 dividend-bearing shares	20,033,340.25 euros
Allocation to revenue reserves	51,715,225.40 euros
Profit carryforward	20,000,000.00 euros

If the number of dividend-bearing shares changes prior to the Annual General Meeting, an adjusted proposal for the appropriation of profits will be submitted to the Annual General Meeting with an unchanged dividend payment of 0.35 euros per dividend-bearing share.

If the proposed resolution is accepted, the following will apply to payment of the dividend: Since, as in prior years, the dividend will be paid in full from the tax deposit account pursuant to §27 of the Corporate Income Tax Act (KStG), the payment will be made without deduction of capital gains tax or the solidarity surcharge. The dividend does not entitle recipients to a tax refund or tax credit.

Pursuant to §58 (4) (2) AktG, the dividend is due on the third business day following the resolution at the Annual General Meeting. Therefore, the payment of the dividend is scheduled for June 21, 2024.

3. Approval of the Executive Board's actions for the fiscal year 2023

The Executive Board and the Supervisory Board submit a proposal that approval be given to the activities of the Executive Board for the fiscal year ending on December 31, 2023.

4. Approval of the Supervisory Board's actions for the fiscal year 2023

The Executive Board and the Supervisory Board submit a proposal that approval be given to the activities of the Supervisory Board for the fiscal year ending on December 31, 2023.

5. Appointment of auditor and Group auditor for the fiscal year 2024

Based on the recommendation made by the Audit Committee to this effect, the Supervisory Board proposes that EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed auditor and Group auditor for the fiscal year from January 1 through December 31, 2024.

The Audit Committee declares that its recommendation was made without any undue influence by third parties and that it has not been restricted with regard to its selection of an auditor.

6. Appointment of the Sustainability Report auditor for the fiscal year 2024

Following the Directive (EU) 2022/2464 of the European Parliament and Council, which came into effect on January 5, 2023, amending Regulation (EU) No. 537/2014 and Directives 2004/109/EC, 2006/43/EC, and 2013/34/EU concerning corporate sustainability reporting (Corporate Sustainability Reporting Directive – "CSRD"), large public-interest entities with more than 500 employees are required to expand their (consolidated) management report to include a (consolidated) Sustainability Report for fiscal years beginning after December 31, 2023. This report must be externally audited by the statutory auditor or another auditor. JENOPTIK AG, which is already subject to non-financial reporting pursuant to §289b(1), §315b(1) HGB, must therefore prepare a Sustainability Report for the company and the group for the fiscal year 2024 in accordance with the CSRD for the first time. This report must be audited by an external auditor pursuant to the proposed version of §324b(1) and (2) HGB as set out in the draft bill of the act for the implementation of the CSRD (RefE of the Bundesministeriums der Justiz dated March 22, 2024), complying with the requirements of the CSRD. Pursuant to §324e(2) HGB in the version of the draft bill, the auditor for the Sustainability Report can be a different auditor from the statutory auditor.

For JENOPTIK AG, the Non-Financial Report has been audited by PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Munich, ("PwC") with so-called limited assurance since the fiscal year 2017. The company has already initiated a process to retender the statutory audit mandate for the fiscal years starting from 2026, which is also intended to cover the audit of the Sustainability Report. To avoid a short-term and potentially temporary change, it is proposed that PwC, rather than the statutory auditor suggested under agenda item 5, be appointed as the auditor for the Sustainability Report until the conclusion of this tendering process.

The Supervisory Board proposes – based on the identical recommendation of its Audit Committee – to appoint PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Munich, as the auditor for the Sustainability Report for the fiscal year from January 1 to December 31, 2024. This resolution will only be implemented if, pursuant to the law implementing the CSRD, a Sustainability Report has to be prepared and audited for the fiscal year 2024 and if the legislator permits the appointment of the auditor by the Annual General Meeting.

7. Resolution on the approval of the Remuneration Report for the fiscal year 2023

Pursuant to §162 AktG, the Executive Board and Supervisory Board shall prepare an annual Remuneration Report. Pursuant to §120a(4) AktG, the Annual General Meeting resolves on the approval of the Remuneration Report for the past fiscal year. The Remuneration Report prepared was subjected to a formal audit by EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Stuttgart, to determine compliance with the regulations required by law pursuant to §162(1) and (2) AktG. The report on this audit is attached to the Remuneration Report. The Remuneration Report for the fiscal year 2023, including the report on the audit, is printed in the annex to this invitation under section A. and will be available from the time the Annual General Meeting is convened at www.jenoptik.com/investors/annual-general-meeting. It will also be available there during this Annual General Meeting.

The Executive Board and Supervisory Board propose that the Remuneration Report for the fiscal year 2023 prepared pursuant to §162 AktG and formally audited by EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft, Stuttgart, be approved.

8. Election of a Supervisory Board member

Following the departure of Ms. Doreen Nowotne from the Supervisory Board, Ms. Daniela Mattheus was judicially appointed by the Jena Local Court as a shareholder representative to the Supervisory Board, effective from November 1, 2023. Her term of office will end at the conclusion of the Annual General Meeting on June 18, 2024, in accordance with recommendation C.15 of the German Corporate Governance Code, making a new election by the Annual General Meeting necessary.

Pursuant to Section 11(1) of the company's Articles of Association and §96(1) and (2), §101(1) AktG in conjunction with §1(1), §5(1), §7(1)(1)(1) of the Codetermination Act (MitbestG), the Supervisory Board is comprised of six members elected by the Annual General Meeting and six members elected by the employees (i.e., a total of twelve); at least 30 percent of the members must be women (i.e., at least four) and at least 30 percent must be men (i.e., at least four). The 30-percent quota must be met by the Supervisory Board as a whole since neither the employee representatives nor the shareholder side have objected to the overall fulfillment. Without taking into account the results of the new election to be carried out under agenda item 8, five seats on the Supervisory Board will already be occupied by women after the Annual General Meeting on June 18, 2024, two of them on the shareholder side and three on the employee side. Following the election of Ms. Daniela Mattheus, the Supervisory Board would also have three women on the shareholder side, along with Ms. Eckstein and Prof. Keller, thus continuing to meet the minimum quota requirement.

Pursuant to Section 11(4) of the Articles of Association, the election of a Supervisory Board member to replace a prematurely departed member will be for the remainder of the departing member's term of office. Since the term of Ms. Doreen Nowotne would have ended with the conclusion of the Annual General Meeting in the year 2025, the Supervisory Board proposes that, effective from the end of this general meeting,

[Ms. Daniela Mattheus](#)

Attorney at law and Management Consultant, Berlin,

be elected as a shareholder representative to the Supervisory Board for a period until the end of Annual General Meeting that approves the actions in the fiscal year 2024.

Ms. Mattheus is a member of the Supervisory Board of the following business enterprises that have formed a Supervisory Board:

- CEWE Stiftung & Co. KGaA (Supervisory Board member, publicly listed)
- Commerzbank AG (Supervisory Board member, publicly listed)
- Deutsche Bahn AG (Supervisory Board member, not publicly listed)

The nomination is based on a recommendation from the Nomination Committee of the Supervisory Board. It is in accordance with the recommendations of the German Corporate Governance Code, takes into account the goals set by the Supervisory Board for its composition, and aims to further fulfill the competency profile for the entire body. The Supervisory Board has satisfied itself that Ms. Mattheus is able to devote the expected amount of time to discharging her duties.

The Supervisory Board believes that there are no personal or business relationships between Ms. Mattheus and the company, its corporate bodies, or a significantly involved shareholder relevant to the election decision of an objectively judging shareholder, the disclosure of which is recommended by Section C.13 of the German Corporate Governance Code.

Ms. Mattheus is the deputy chairperson of the Audit Committee and is expected to remain in this position after her election. Due to her professional career at two major accounting firms, she 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 EMEIA in the Financial Accounting Advisory Service at Ernst & Young. She is also the President of the Financial Expert Association e.V. Therefore, along with Mr. Spitzenpfeil, she qualifies as a financial expert on the Audit Committee pursuant to §100(5) AktG. Due to her extensive and multi-year expertise as a Supervisory Board member and Audit Committee chairperson of various domestic publicly listed and non-publicly listed capital companies, she also has expertise in sustainability reporting and its audit. Further qualifications and expertise of Ms. Mattheus are clearly presented in the qualification matrix of the Corporate Governance Statement. The Corporate Governance Statement can be viewed on the company's website at www.jenoptik.com/investors/corporate-governance.

The detailed resume of Ms. Mattheus (including her memberships in other statutory supervisory boards and comparable German and international control bodies of business enterprises as well as an overview of significant activities in addition to the Supervisory Board mandate) can be found in the annex to this invitation under section B. and – updated annually – on the company's website at www.jenoptik.com/about-jenoptik/management/supervisory-board.

The Annual General Meeting is not bound by the aforementioned nomination proposal.

II. Further information and notes

All times stated in the following section are Central European Summer Time (CEST). CEST is two hours behind Coordinated Universal Time (UTC). The planned votes on agenda items 2-6 and 8 are binding, while the vote on agenda item 7 is of a recommendatory nature.

1. Total number of shares and voting rights

At the time the Annual General Meeting was convened, the company's share capital amounted to a value of 148,819,099.00 euros, divided into 57,238,115 no-par value registered shares. Each share grants one vote, such that the total number of voting rights is also 57,238,115. At the time of the meeting being convened, the company did not hold any treasury shares.

2. Requirement for attendance and the exercise of voting rights

Pursuant to §123(2) and (5) AktG and Section 21 of the Articles of Association, only those shareholders are entitled to attend the Annual General Meeting, to cast votes, and to exercise other shareholder rights – in person or by proxy – who are entered as shareholders in the company's share register and whose registration is received in good time. Registration must be received by the company no later than 24:00 hours on June 11, 2024 (CEST) at the following address (the use of one of the following communication channels is sufficient)

JENOPTIK AG
c/o Computershare Operations Center
80249 Munich
Germany

Email: anmeldestelle@computershare.de

or electronically using the password-protected shareholder portal accessible at

www.jenoptik.com/investors/annual-general-meeting

Registration must be made in German or English in text form (§126b of the German Civil Code (BGB)). To register electronically via the password-protected shareholder portal at www.jenoptik.com/investors/annual-general-meeting, you require personal access data consisting of your shareholder number and the access password associated with it. Your personal access data can be found in the Annual General Meeting documents sent to you. Shareholders

who have already registered on the shareholder portal can access it using the access password they selected during registration. The shareholder portal is due to be available from May 7, 2024.

Shareholders who are not entered in the share register until after the beginning of May 28, 2024 will not receive an invitation and therefore no access data for the shareholder portal without request in accordance with the statutory provisions. They can, however, request the invitation with the access data through one of the channels mentioned in this section II. 2.

Shareholders who order an admission ticket to attend the Annual General Meeting via the shareholder portal have the option of printing out their admission ticket themselves or having it sent to them by email or regular mail. Unlike registration for the Annual General Meeting, the admission ticket is not a prerequisite for participation but merely serves to simplify admission controls at the venue of the Annual General Meeting.

There are special rules governing use of the shareholder portal for registrations made by intermediaries, shareholder associations, voting rights advisors, or equivalent natural or legal entities pursuant to §135(8) AktG.

Intermediaries, shareholder associations, voting rights advisors, or other equivalent natural or legal entities pursuant to §135(8) AktG can only exercise voting rights for shares that they do not hold but for which they are entered as the holders in the share register on the basis of the shareholder's authorization.

Further instructions on the registration process can be found on the registration form provided with the invitation letter and at the website www.jenoptik.com/investors/annual-general-meeting.

Free availability of shares, re-registration stop

Following registration for the Annual General Meeting, shareholders are still entitled to dispose of their shares. The key determinant for participation and the scope of voting rights and other exercisable shareholder rights are the shares entered in the share register on the day of the Annual General Meeting. Please note that, for technical reasons, a re-registration stop (**technical record date**) will apply with effect from **24:00 hours on June 11, 2024 (CEST)**, during which no entries or deletions in the share register can be made. This means that requests for re-registration in the share register received by the company after the end of the last registration day, i.e., between 00:00 hours on June 12, 2024 (CEST) and the end of June 18, 2024, cannot be processed and considered until after the Annual General Meeting on June 18, 2024.

3. Transmission of the Annual General Meeting on the Internet

The call to order of the Annual General Meeting by the chairman of the meeting and the speeches given by the members of the Executive Board will be broadcast via a live stream at 11:00 hours (CEST) on the day of the Annual General Meeting to the public at large, with no restrictions on access, at www.jenoptik.com/investors/annual-general-meeting; a video recording of these parts of the Annual General Meeting will be available at the same Internet address following the end of the Annual General Meeting. Please note, however, that the remainder of the Annual General Meeting will not be broadcast on the Internet. However, shareholders or their proxies who are not present at the meeting venue can continue to follow the Annual General Meeting on the shareholder portal. The live transmission of the Annual General Meeting does

not enable participation in the Annual General Meeting within the meaning of §118(1)(2) AktG. The company does not guarantee that the transmissions on the Internet or the shareholder portal will be technically undisturbed.

4. Voting options

Properly registered shareholders may exercise their voting rights themselves or through an authorized proxy, through proxies appointed by the company who exercise non-discretionary voting rights, or by means of a postal vote.

a) Voting by postal vote

Shareholders or their proxies may exercise their voting rights in writing or by way of electronic communication with a **postal vote**. In this case, timely registration in accordance with the provisions set out in section II. 2 is required. The **shareholder portal** set out in section II. 2 or the form enclosed with the registration documents can be used for a postal vote. A proxy form may also be requested from the company and is available to download on the company's website at www.jenoptik.com/investors/annual-general-meeting.

Votes cast by postal vote and any change or revocation of postal votes already cast must have been received by the company through **June 17, 2024, 24:00 hours (CEST)** (time of receipt) via one of the transmission channels listed below:

JENOPTIK AG
c/o Computershare Operations Center
80249 Munich
Germany

Email: anmeldestelle@computershare.de

Postal votes can still be submitted, changed, or revoked via the shareholder portal on June 18, 2024 until the start of voting at the meeting venue. The chairman of the meeting will announce this date in good time at the meeting.

b) Voting through proxy representatives appointed by the company for non-discretionary exercise of voting rights

We offer our shareholders the opportunity to be represented at the Annual General Meeting by employees of the company, exercising their voting rights according to their instructions as **proxy representatives appointed by the company**. In this case, too, timely registration in accordance with the provisions set out in section II. 2 above is required. The authorization issued to the proxy representatives appointed by the company must contain instructions relating to the exercise of voting rights. The proxies are obliged to vote in line with these instructions. If there is no clear instruction, the proxies will abstain from voting on the relevant matter.

Authorizations and instructions issued to proxy representatives appointed by the company must also be transmitted to the company in text form (§126b BGB); the **shareholder portal** set out in section II. 2 above or the proxy form sent together with the registration documents can be used

for this purpose. The proxy form may also be requested from the company and is available to download on the company's website at www.jenoptik.com/investors/annual-general-meeting.

The completed proxy authorization with instructions for the proxy representative appointed by the company, amendments, or revocations must be received by the company at the address or email address stated in section II. 4 a) by no later than **24:00 hours on June 17, 2024 (CEST)**.

A proxy with instructions to the proxies can still be submitted, amended, or revoked via the shareholder portal on June 18, 2024 until the start of voting at the meeting venue. The chairman of the meeting will announce this date in good time at the meeting.

The option to authorize a proxy representative appointed by the company **on site on the day of the Annual General Meeting** remains unaffected.

Please note that the proxy representatives appointed by the company cannot accept instructions to submit motions, requests to speak, requests to raise questions, or requests to lodge objections either prior to or during the Annual General Meeting.

c) **Voting through an authorized proxy**

Shareholders may also exercise their voting rights through a proxy, e.g., an intermediary, a shareholder association, a voting rights advisor, or another third party. In this case, too, timely registration in accordance with the provisions set out in section II. 2 above is required.

Any issue of a proxy, its revocation, and proof of authorization must be submitted to the company in text form (§126b BGB). There may be special rules for intermediaries, shareholder associations, voting rights advisors pursuant to §134a AktG, or other persons, institutions, or companies pursuant to §135(8) AktG; in this case, shareholders are asked to consult with their proxies regarding any specific form of proxy they may require. If a shareholder nominates more than one person, the company may reject one or more of them.

Proxies can be granted electronically via the [shareholder portal](#). In addition, a proxy form is transmitted to shareholders with the registration documents. A proxy form may also be requested from the company and is available to download on the company's website at www.jenoptik.com/investors/annual-general-meeting. Shareholders who wish to nominate a proxy are asked to use the form provided by the company for the purpose of granting the proxy. Proxy authorization is also possible in any other correct manner.

The proxy may be issued to either the proxy or the company. If the proxy is granted by declaration to the company (e.g., using the shareholder portal or the proxy form provided by the company), no separate proof of the authorization is necessary. Transmitted proxy authorizations must clearly identify a registered shareholder; the proxy must therefore state the name and address of the shareholder, or the shareholder number.

The completed proxy authorization and any amendments or revocations must be received by the company at the address or email address set out in section II. 4 a) above by **24:00 hours on June 17, 2024 (CEST)** at the latest.

Via the shareholder portal, a proxy can still be issued, amended, or revoked to a third party on June 18, 2024 until the start of voting at the place of the meeting. The chairman of the meeting will announce this date in good time at the meeting.

The option to authorize an intermediary, a shareholder association, a proxy advisor, a proxy representative appointed by the company, or another third party **on the day of the Annual General Meeting** on site remains unaffected.

d) [Order of handling submitted postal votes, proxies, and instructions; further information on voting](#)

If declarations with more than one form of voting right exercise are received by the company at the same time through the same channel, postal votes shall have priority over any authorizations and instructions to a proxy representative appointed by the company and the latter shall have priority over any authorizations and instructions to a third party as well as to intermediaries, shareholder associations, voting rights advisors pursuant to §134a AktG or other persons, institutions, or companies equivalent to these pursuant to §135(8) AktG. If voting rights are exercised in a timely manner through several channels (by mail, by email, via the shareholder portal, or pursuant to §67c(1) and (2)(3) AktG in conjunction with Articles 2(1) and (3), and Articles 8, 9(4) of the Implementing Regulation (EU) 2018/1212), they will be considered in the following order, regardless of the time of receipt: 1. Electronically via the shareholder portal, 2. pursuant to §67c(1) and (2)(3) AktG in conjunction with Article 2(1), (3) and Articles 8, 9(4) of Implementing Regulation (EU) 2018/1212; 3. By email, 4. By letter. The same applies to a change of or a revocation of a declaration.

If an intermediary, a shareholder association, a voting rights advisor pursuant to §134a AktG, or a person or institution or company equivalent to these pursuant to §135(8) AktG are not prepared to represent the company, the proxy representatives appointed by the company shall be authorized to represent the company in accordance with the shareholders' instructions unless an explicit differing declaration is made.

Votes cast by postal vote or proxies and, if applicable, instructions relating to agenda item 2 (Appropriation of Accumulated Profits) shall remain valid even if the proposal on the appropriation of profits is amended as a result of a change in the number of dividend-bearing shares.

If an individual vote is held on an agenda item instead of a collective vote, the postal vote cast or instruction given to the proxy representatives appointed by the company on this agenda item shall apply accordingly to each item of the individual vote.

If only an informal response is received, it will be counted as a postal vote. Double markings in the case of instructions will result in their invalidity.

Shareholders may attend the Annual General Meeting **in person**, even if they use a postal vote, issue proxy a authorization and instructions to a proxy appointed by the company, or if they issue proxy authorization to a third party. In the event of personal attendance as a shareholder, any proxies, instructions to proxies, or votes cast previously by postal vote will be disregarded.

5. Shareholder rights

a) Amendments to the agenda at the request of a minority (§122(2) AktG)

Shareholders whose shares, alone or taken together, amount to a twentieth (five percent) of the share capital or a pro-rated portion of 500,000 euros (equivalent to 192,308 shares) in the share capital may demand that items be added to the agenda and that they be published. The requesting parties shall prove that they have been the holders of the shares for at least 90 days prior to the date of receipt of the request and that they will hold the shares until the Executive Board has reached a decision regarding the request, with §70 AktG applicable in calculating the period of share ownership (see §122(2)(1), §122(1)(3) AktG). §121(7) AktG shall apply accordingly for the calculation of the period.

The request must be addressed in writing to the company's Executive Board and must be received by the company by **24:00 hours on May 18, 2024 (CEST)**. The following address may be used:

JENOPTIK AG
Executive Board
Carl-Zeiss-Strasse 1
7743 Jena
Germany

Each new item on the agenda must be accompanied by a reason or draft resolution. The request must be signed by all shareholders who together reach the required quorum, or their duly appointed proxies, or if submitted via email to ir@jenoptik.com a qualified electronic signature has to be used.

Amendments to the agenda to be published pursuant to §122(2), §124(1) AktG, provided they were not already published at the time the Meeting was convened, will be published promptly in the same manner in which the meeting was convened upon receipt of the request. They will also be made available on the company's website at www.jenoptik.com/investors/annual-general-meeting, and shareholders will be notified pursuant to §125(1)(3) AktG.

b) Shareholders motions and proposals for elections pursuant to §126(1), §127 AktG

Shareholders may submit countermotions to proposals put forward by the Executive Board and/or the Supervisory Board regarding a specific item on the agenda pursuant to §126(1) AktG, or direct proposals for the election of Supervisory Board members or auditors pursuant to §127 AktG, to the following address:

JENOPTIK AG
Investor Relations
Frau Sabine Barnekow
Carl-Zeiss-Strasse 1
07743 Jena
Germany

Fax: +49 (0)3641-652804

Email: ir@jenoptik.com

Counter motions and proposals for election received from shareholders at least 14 days prior to the day of the Annual General Meeting, i.e., by **24:00 hours on June 03, 2024 (CEST)**, and any opinions of the management, will be promptly made available on the company's website at www.jenoptik.com/investors/annual-general-meeting, provided that the other requirements for publication pursuant to §126 and §127 AktG are met.

For proposals pursuant to §127 AktG regarding the election of Supervisory Board members or auditors, the comments set out above on §126 AktG shall apply accordingly, but with the proviso that the proposal for election does not need to be substantiated. Except in the cases of §126(2) AktG, the Executive Board is also not required to make proposals for election accessible if they do not contain the information required by §124(3)(4), 125 (1)(5) AktG (name, occupation, and place of residence of the proposed person; in the case of legal entities as auditors the company name and registered office of the proposed auditor and, in the case of a proposal by Supervisory Board members, information on their memberships of other legally required supervisory boards or comparable domestic and foreign supervisory bodies within the meaning of §125(1)(5) AktG).

It should be noted that counter motions or proposals for election that have been submitted in writing to the company in advance will only be considered at the Annual General Meeting if they are submitted orally during the Annual General Meeting. The right of every properly registered shareholder to submit counter motions or proposals for election on the various agenda items during the Annual General Meeting, even without notifying the company in advance, remains unaffected.

c) Shareholders' right to information pursuant to §131(1) AktG

At the Annual General Meeting, any properly registered shareholder or shareholder representative (see section II.2.) may demand from the Executive Board information on the company's affairs, the legal and business relationships of the company with affiliated entities, and the position of the Group and entities included in the Consolidated Financial Statements, provided that the information is necessary for a substantive assessment of the agenda (§131(1) AktG).

The Executive Board may refrain from answering individual questions for the reasons stated in §131(3) AktG, for example if, based on sound business judgment, providing the information requested would be likely to cause a not inconsiderable disadvantage to the company or an affiliated company. Pursuant to §131(2)(2) AktG in conjunction with Section 23(2)(2) of the Articles of Association, the chairman of the Meeting is authorized to limit the time allotted for shareholders to ask questions and speak to a reasonable extent.

6. Further information and publication of documents

Further information on registration for the Annual General Meeting, on exercising voting rights, and on the rights of shareholders pursuant to §122(2), §126(1), §127, and §131(1) AktG can be found on the company's website at www.jenoptik.com/investors/annual-general-meeting. Information pursuant to §124a AktG is also available there.

It is planned to make a draft of the Executive Board speeches available to shareholders and their proxies for better preparation for the Annual General Meeting on June 14, 2024, at 15:00 (CEST) in advance on the company's website at www.jenoptik.com/investors/annual-general-meeting. Changes to these documents are reserved. The voting results will also be available there after the Annual General Meeting.

All members of the Executive Board and the Supervisory Board intend to be present for the entire duration of the Annual General Meeting.

Confirmation of receipt of votes cast electronically pursuant to §118(1)(3)(2)(2) AktG and confirmation of the vote count pursuant to §129 (5) AktG can be requested via the company's shareholder portal.

Jena, May 2024

JENOPTIK Aktiengesellschaft
The Executive Board

Annex

A. Remuneration Report for the fiscal year 2023 (agenda item 7)

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- B. Supervisory Board Remuneration

With this report, the Executive Board and Supervisory Board inform, as per § 162 AktG, on the remuneration granted and owed to the current and former members of the Executive Board and Supervisory Board of JENOPTIK AG and companies of the Jenoptik Group for the fiscal year 2023, including a comparative presentation of the annual change in remuneration for the members of the Executive Board, the development of the company's earnings, and the average remuneration of the employees. At its meeting on August 8, 2023, the Audit Committee appointed Ernst & Young Wirtschaftsprüfungsgesellschaft GmbH, Stuttgart (trading as EY GmbH & Co. since 1/2/2024), to carry out a formal audit of the Remuneration Report in accordance with § 162 (3) AktG.

2023 was marked by geopolitical unrest, the war in Ukraine and the conflict in the Middle East, with their associated humanitarian, economic, and geopolitical consequences, affecting the global economy. In a progressively challenging economic climate, Jenoptik performed very well with a year-on-year revenue growth of 8.7 percent and an EBITDA margin of 19.7 percent, once again demonstrating its resilience and ability to grow. In line with the "Pay for Performance" principle, this performance by Jenoptik is also reflected in the variable remuneration for the Executive Board.

A. Executive Board Remuneration

I. Executive Board remuneration system

Following preparation by the Personnel Committee, the Supervisory Board is responsible for specifying the remuneration system and determining the total remuneration for the individual Executive Board members. The criteria for defining the appropriateness of the individual total remuneration are primarily the respective tasks and areas of responsibility of the members of the Executive Board, their personal performance, and the economic situation, the success of the company, and its future prospects. Another factor is the level of remuneration customary in a comparable environment and in relation to defined peer groups within the company.

Jenoptik's corporate strategy focuses on its core expertise in photonics, combined with increased investment in research and development and organic growth. The remuneration system for members of the Executive Board aims to provide key incentives for implementing this corporate strategy by setting ambitious targets in line with the strategy. In a similar way to the control system, the remuneration system is geared toward the long-term corporate strategy, in addition, it is aligned with the Group's short to medium-term objectives. The company control system's key indicators are used to assess the performance of the Executive Board. The long-term targets are in line with envisaged business performance and aim to enable a clear assessment of its attainment. Jenoptik aims to promote long-term and sustainable development with a multi-year variable remuneration component and a consideration of sustainability criteria from various ESG areas (ESG: environmental, social, governance, hereinafter "ESG targets") in both one-year and multi-year variable remuneration.

G18 An overview of the remuneration system

Relative share of total target remuneration	Remuneration components	Description
~ 38 % – 43 %	Basic remuneration	<ul style="list-style-type: none"> – Scheme type: Target bonus model – Limit: max. 200 % of target amount – Performance criteria: <ul style="list-style-type: none"> ▪ 40 % revenue growth ▪ 40 % EBITDA margin ▪ 20 % cash conversion rate ▪ Multiplier (0.8 to 1.2) to assess individual and collective performance of the Executive Board and ESG targets
~ 2 %	Fringe benefits	
~ 9 % – 12 %	Company pension plan	<ul style="list-style-type: none"> – Scheme type: Virtual performance share plan – Performance period: Four years – Limit: <ul style="list-style-type: none"> ▪ Target attainment: max. 150 % per target ▪ Payout: max. 200 % of target amount – Performance criteria: <ul style="list-style-type: none"> ▪ 30 % return on capital employed (ROCE) ▪ 25 % relative total shareholder return (TSR) compared to TecDax ▪ 25 % relative total shareholder return (TSR) compared to individual peer group ▪ 20 % ESG targets
~ 17 % – 23 %	One-year variable remuneration	
25 % – 30 %	Multi-year variable remuneration	<ul style="list-style-type: none"> – Opportunity to reduce bonus via the multiplier in the sense of a malus – Right of the company to repayment of the multi-year variable remuneration (clawback)
	Malus & clawback	
	Maximum remuneration pursuant to § 87a(1) (2) AktG	<ul style="list-style-type: none"> – Chairman of the Executive Board: 2,550,000 euros p. a. – Ordinary member of the Executive Board : 1,800,000 euros p. a.
	Share ownership	<ul style="list-style-type: none"> – Obligation to hold shares: 100 % fixed gross annual remuneration

If the targets set are not met, the variable remuneration may be reduced to zero. At the same time, if the targets are exceeded, it can only increase up to a clearly defined upper limit (“cap”) in terms of amount, thereby avoiding the incentive to take excessive risks.

The system of remuneration applicable for the Executive Board in the fiscal year 2023 was adopted by the Supervisory Board with the assistance of an independent external remuneration advisor and approved at the Annual General Meeting on June 7, 2023 with a majority of 94.21 percent of the votes. The revision of the remuneration system focused on creating an even stronger share-based link to further align the interests of the Executive Board and shareholders. In addition, and in line with the “More Value” strategic agenda, ESG targets are now explicitly included in the long-term variable remuneration. In the future, the capital market performance of the Jenoptik share will also be measured against relevant competitors and sector companies as well as the TecDax. Share ownership guidelines have been introduced for the members of the Executive Board. To sharpen the existing governance structures, the Supervisory Board’s options in the event of non-compliant behavior have been strengthened. In addition to the existing rules on performance clawback, the Supervisory Board can now, under certain conditions, reclaim remuneration components already paid out (“malus”) or withhold remuneration components not yet paid out (“compliance clawback”) in the event of a compliance violation.

The remuneration system thus adopted applies retroactively from January 1, 2023 for both newly appointed and existing members of the Executive Board and is published on the Jenoptik website at www.jenoptik.com/about-jenoptik/management/executive-board-and-executive-management-committee-emc. The old remuneration system will continue to apply to Hans-Dieter Schumacher, who left the company at the end of March 31, 2023.

II. Determination of total target remuneration; appropriateness of Executive Board remuneration

The Supervisory Board has determined the amount of the total target remuneration for the members of the Executive Board in accordance with the remuneration system for Executive Board members approved by the Annual General Meeting. The target total remuneration for Executive Board members remained unchanged in 2023.

T39 Target remuneration for the fiscal year 2023 in euros

	Dr. Stefan Traeger President & CEO			Dr. Prisca Havranek-Kosicek Member of the Executive Board since 1/3/2023		
	Target remuneration	Min.	Max.	Target remuneration	Min.	Max.
Non-performance-related remuneration						
Fixed remuneration	675,000	675,000	675,000	375,000	375,000	375,000
Fringe benefits	19,630	16,630	19,630	19,099	19,099	19,099
Pension contribution	200,000	200,000	200,000	83,333	83,333	83,333
Total	894,630	894,630	894,630	477,432	477,432	477,432
Performance-related remuneration						
One-year variable remuneration (bonus for fiscal year 2023)	330,000	0	660,000	166,666	0	333,333
Multi-year variable remuneration						
of which performance shares 2023	445,000	0	890,000	250,000	0	500,000
Total	775,000	0	1,550,000	416,666	0	833,333
Total remuneration	1,669,630	894,630	2,444,630	894,098	477,432	1,310,765

	Dr. Ralf Kuschneleit Executive Board member			Hans-Dieter Schumacher Member of the Executive Board until 31/3/2023		
	Target remuneration	Min.	Max.	Target remuneration	Min.	Max.
Non-performance-related remuneration						
Fixed remuneration	450,000	450,000	450,000	112,500	112,500	112,500
Fringe benefits	15,860	15,860	15,860	5,383	5,383	5,383
Pension contribution	100,000	100,000	100,000	40,000	40,000	40,000
Total	565,860	565,860	565,860	157,883	157,883	157,883
Performance-related remuneration						
One-year variable remuneration (bonus for fiscal year 2023)	200,000	0	400,000	50,000	0	100,000
Multi-year variable remuneration						
of which performance shares 2023	300,000	0	600,000	75,000	0	150,000
Total	500,000	0	1,000,000	125,000	0	250,000
Total remuneration	1,065,860	565,860	1,565,860	282,883	157,883	407,883

Maximum remuneration. The maximum remuneration (including pension contributions and fringe benefits) set by the Supervisory Board for the members of the Executive Board and approved by the 2023 Annual General Meeting is 2,550,000 euros per fiscal year for the Chairman of the Executive Board and 1,800,000 euros for ordinary members of the Executive Board. The basic remuneration is a fixed value. The upper limit for the one-year and multi-year variable remuneration granted and owed in 2023 – as shown in Table T47 – was not reached. Although achievement of the performance targets for the 2023 installment of performance shares will not be determined until the first quarter of 2027, it is already certain that, even if the maximum target is achieved in 2027, the defined maximum remuneration for the fiscal year 2023 will be met.

Customary level of the specific total remuneration in comparison with other companies and within the company. The appropriateness of the remuneration was last reviewed in mid-2022 by comparing the level and structure of the remuneration with that at companies in the TecDax and SDax indices. These two indices were chosen as the companies included are largely comparable with Jenoptik in terms of country and sector, and Jenoptik itself was listed on both indices at that time (Jenoptik was included in the MDax with effect from March 2023). In order to take the size of the company into account, Jenoptik was included in the peer groups on the basis of the criteria of revenue, employees, and market capitalization; the size-adjusted remuneration bands derived from this were analyzed. In addition, a vertical review was also undertaken with the remuneration of managers and the workforce as a whole. The Supervisory Board came to the conclusion that the remuneration agreed with the members of the Executive Board is customary and appropriate in a horizontal and vertical comparison in accordance with the requirements of the German Corporate Governance Code.

III. Specific configuration of the remuneration system

The remuneration for the Executive Board of Jenoptik consists of non-performance-related and performance-related components.

1. Non-performance-related remuneration

Fixed remuneration. The non-performance-related basic salary is paid on a pro rata basis each month. It amounted to 650,000 euros p.a. for Dr. Stefan Traeger until June 30, 2023, 700,000 euros p.a. since July 1, 2023 (prior year: 650,000 euros), and 450,000 euros p.a. for each of the other Executive Board members (prior year: 450,000 euros).

Retirement benefits. Agreements relating to occupational retirement benefits have been concluded with the members of the Executive Board. The commitment is based on a pension fund reinsured by a life insurance policy. This is a defined contribution scheme within the framework of a provident fund. The annual and the long-term costs for Jenoptik are clearly defined. On reaching retirement age, the payouts will no longer affect Jenoptik – with the exception of a possible subsidiary liability. In 2023, the pension contributions amounted to 200,000 euros for Dr. Stefan Traeger, 100,000 euros for Dr. Ralf Kuschnereit, 83,333 euros for Dr. Prisca Havranek-Kosicek due to her appointment as of March 1, 2023, and 40,000 euros for Hans-Dieter Schumacher until his retirement on March 31, 2023. The annual pension contributions have remained unchanged for all members of the Executive Board since they joined the company. The surrender value of the pension commitment in accordance with § 169 of the German Insurance Contract Act (VVG) as of December 31, 2023 was 1,288,768 euros for

Dr. Stefan Traeger (prior year: 1,083,541 euros), 97,632 euros for Dr. Prisca Havranek-Kosicek (prior year: 0 euros), 98,377 euros for Dr. Ralf Kuschnereit (prior year: 0 euros), and 1,318,465 euros for Hans-Dieter Schumacher (prior year: 1,254,533 euros).

Fringe benefits. There are an accident insurance and a directors and officers liability insurance for the members of the Executive Board. The latter comprises the contractual obligation to pay a deductible amounting to 10 percent of the loss per claim, however up to a maximum sum of 150 percent of the fixed remuneration of the Executive Board member in question. Executive Board members are also entitled to the private use of a company vehicle. Dr. Prisca Havranek-Kosicek has opted for a mobility allowance based on the rules for employees entitled to a company vehicle instead of a company car. The cost of a Bahncard 100, which is paid by Jenoptik, is deducted from the allowance.

2. Performance-related remuneration components

The **variable remuneration** of the Executive Board is based on target agreements concluded with the respective member of the Executive Board in the first quarter of each calendar year. Jenoptik's long-term and sustainable development is thereby promoted by a multi-year variable remuneration component and a consideration of sustainability criteria (ESG) in the one-year and multi-year variable remuneration. The same targets are agreed upon with all members of the Executive Board, as the Executive Board functions as a team and implements the targets together.

The variable remuneration comprises two components:

The (one-year) **bonus** (~40 percent of the variable remuneration) is based on the achievement of certain targets within a fiscal year and is paid in the subsequent year.

The second part of the variable remuneration (~60 percent of the variable remuneration) is granted as multi-year variable remuneration in the form of so-called **performance shares**. To this end, virtual shares are allocated to the members of the Executive Board on an annual basis. For each installment of performance shares granted, the target attainment is determined at the end of a four-year performance period and the amount resulting from a predefined calculation method is paid out.

The total variable remuneration for 2023 may amount to a maximum of 1,550,000 euros for Dr. Stefan Traeger, 1,000,000 euros for Dr. Ralf Kuschnereit, 833,333 euros for Dr. Prisca Havranek-Kosicek due to her appointment since March 1, 2023, and 250,000 euros for Hans-Dieter Schumacher due to his retirement on March 31, 2023. If less than 50 percent of the targets are achieved, the variable remuneration will be 0 euros. For the respective maximum amount, 200 percent of the targets for one-year variable remuneration and 150 percent of the targets for multi-year variable remuneration must be achieved.

a) Bonus.

(i) **Bonus system.** 40 percent of the bonus is dependent on the Group's revenue growth: In 2023, 75 percent of this (i.e., 30 percent of the bonus) is reached at 100 percent if the revenue growth stated in the annual plan for the Jenoptik Group adopted by the Supervisory Board is achieved organically for the corresponding year, i.e., without taking into account companies or parts of companies acquired or sold. The remaining 25 percent of the revenue growth target (i.e., 10 percent of the bonus) is achieved at 100 percent if a certain level of revenue attributable to new acquisitions is achieved (regardless of the acquisition date in relation to the entire fiscal year). A further 40 percent of the bonus is calculated on the basis of the EBITDA margin contained in the annual plan. The third

sub-target, with a 20 percent share of the bonus, is achieved at 100 percent if the ratio of free cash flow to EBITDA for the year in question (the cash conversion rate) reaches the value stated in the annual plan approved by the Supervisory Board.

The yardstick for determining the degree of target attainment need not be linear. This means that a target attainment of 200 percent does not necessarily require a doubling of the initial value of the financial key indicator, in the same way as a 50-percent target attainment does not necessarily have to be achieved at half of the originally defined financial baseline for 100 percent. The precise calibration of the targets is based on historical experience and future expectations, as well as the adopted budget of the respective year.

(ii) **Targets for 2023.** The financial targets agreed with the members of the Executive Board for 2023 were:

T40 Financial targets agreed for 2023

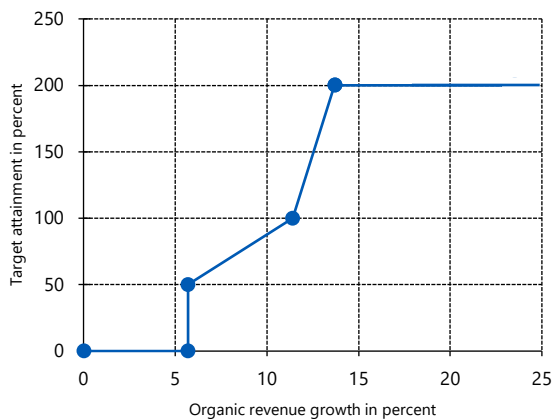
Target	Weighting with target attainment of 100 %	Targets for 2023 in %		
		100	50 (lower cap)	200 (upper cap)
Organic revenue growth in %*	30 %	11.4	5.7	13.7
Non-organic revenue growth in million euros**	10 %	20.0	>0.0	30.0
EBITDA margin in %	40 %	19.2	12.9	23.0
Cash conversion rate in %	20 %	60.2	30.1	72.2

*Revenue growth is calculated based on the ratio of revenue achieved in 2022 to 2023. Acquisitions are not included. In addition, the shares of revenue of business units to be sold/closed in 2023 are deducted from the revenue for 2022 and 2023

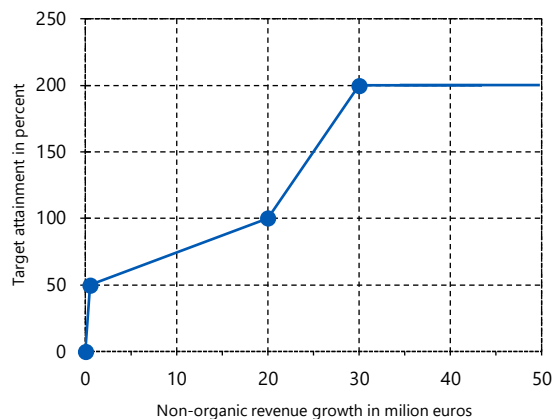
**The calculation is based on the total revenue of the acquired target in the full calendar year 2023 (irrespective of the acquisition date in the fiscal year)

The following charts illustrate the target attainment curves for the 2023 bonuses:

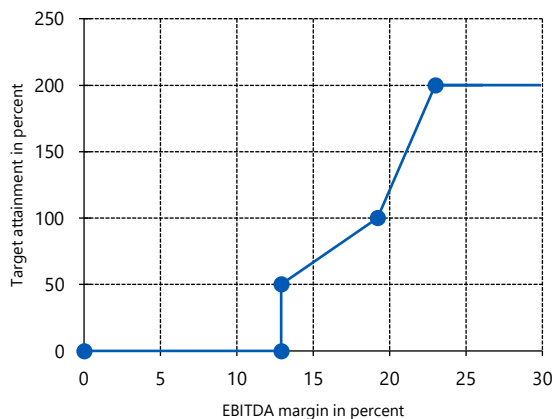
G19 Organic revenue growth



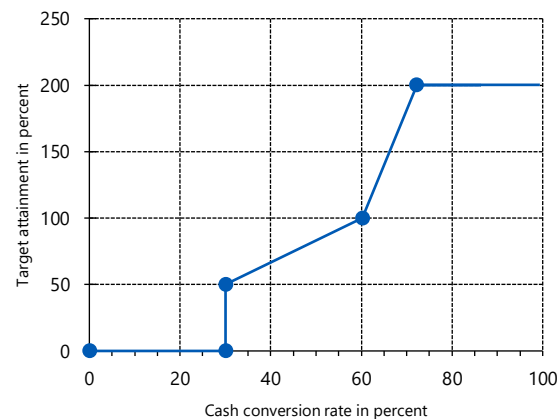
G20 Non-organic revenue growth



G21 EBITDA margin



G22 Cash conversion rate

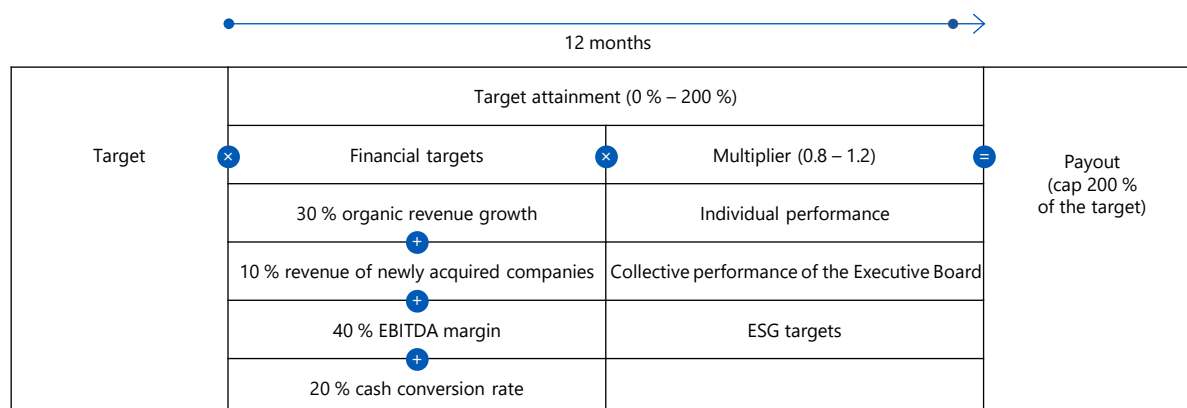


To take account of non-financial aspects, the bonus amount for the respective Board member resulting from the target attainment is then multiplied by a performance factor, the so-called multiplier. The value for this can be between 0.8 and 1.2. The multiplier is determined on the basis of the individual performance of the Executive Board member, the collective performance of the Executive Board as a whole, and the attainment of ESG targets. These latter targets are derived from the Jenoptik Group's ESG road map described in the Sustainability Report and published on our website at www.jenoptik.com/sustainability/sustainability-targets. The ESG targets agreed for 2023 and their attainment are shown in Table T41.

The Supervisory Board can use the multiplier to reduce the variable bonus in the sense of a malus arrangement by up to 20 percent even if the financial targets are met or exceeded, if, for example, the behavior of the Executive Board member strongly warrants it, but is not serious enough to justify ermination or liability due to breach of duty or a reduction in remuneration in accordance with § 87 (2) AktG is not possible.

Assuming 100 percent target achievement and a multiplier of 1.0, Dr. Stefan Traeger receives a bonus of 330,000 euros for the fiscal year (prior year: 320,000 euros), Dr. Ralf Kuschnerreit a bonus of 200,000 euros, Dr. Prisca Havranek-Kosicek a pro rata bonus of 166,666 euros, and Hans-Dieter Schumacher a pro rata bonus of 50,000 euros until March 31, 2023. In each case, the bonus for the Executive Board members for 2023 is capped at twice the above amounts, which corresponds to a target achievement of 200 percent. The bonus is paid with the subsequent payroll after the target settlement and approval of the Annual Financial Statements.

G23 One-year variable remuneration (bonus)



(iii) **Target attainment 2023.** On the basis of its assessment and after weighing up all relevant aspects for the fiscal year 2023, the Personnel Committee of the Supervisory Board has decided to propose to the Supervisory Board that a multiplier of 1.0 be used for all members of the Executive Board. In particular, the successful work in the capital market with the inclusion of the Jenoptik share in the MDax, the attainment of the ESG non-financial targets shown in table T42 with the development of the corresponding reporting, as well as the continued successful integration of BG Medical and the SwissOptic Group were taken into account. However, the existing challenges in connection with the further development of the Non-Photonic Portfolio Companies and the still comparatively high level of working capital were also taken into consideration. The actual target attainment of the one-year variable remuneration for 2023 and the resulting payments for the fiscal year 2023 are as follows:

T41 Target attainment of the one-year variable remuneration for 2023 and payment in euros

Indicator	Fiscal year 2023 Actually attained	Target attainment in %	Payment to Dr. Stefan Traeger	Payment to Dr. Prisca Havranek- Kosicek	Payment to Dr. Ralf Kuschnerreit	Payment to Hans-Dieter Schumacher
Organic revenue growth in %*	8.7	76.32	75,557	38,160	45,792	11,448
Non-organic revenue growth in million euros**	0	0	0	0	0	0
EBITDA margin in %	19.7	113.16	149,371	75,440	90,528	22,632
Cash conversion rate in %	60.8	105.00	69,300	35,000	42,000	10,500
Subtotal			294,228	148,600	178,320	44,580
Multiplier			1.00	1.00	1.00	1.00
Total			294,228	148,600	178,320	44,580

* Acquisitions are not included. In addition, the shares of revenue of business units to be sold/closed in 2023 are deducted from the revenue for 2022 and 2023

** The calculation is based on the total revenue of the acquired target in the full calendar year 2023 (irrespective of the acquisition date in the fiscal year)

T42 Target attainment of ESG targets 2023 in the multiplier

		2023 target	Target attainment
Vitality index	Increase in innovative strength: Percentage of revenue generated by products and services developed within the last 3 years	25.0 %	27.7 %
Green electricity rate	Active reduction of CO ₂ emissions: Green electricity share as a proportion of the total electricity demand used by the main sites	90.0 %	93.6 %
Employee satisfaction	Global Engagement Score: Our employees' engagement, i.e., 75 % of our employees identify positively with their duties at Jenoptik in 2023 and are active participants	75.0 %	75.0 %

b) Performance shares.

(i) **System of performance shares.** Based on a value of 430,000 euros until June 30, 2023 and 460,000 euros since July 1, 2023 (prior year: 430,000 euros) for Dr. Stefan Traeger and 300,000 euros for the other Executive Board members for the full calendar year (prior year: 300,000 euros) ("initial value" for 2023), each member of the Executive Board is provisionally allocated performance shares in the first quarter of each fiscal year, usually at the Supervisory Board's balance sheet meeting in the second half of March. The above values are reduced on a pro rata basis by periods during which the member was not a member of the Executive Board.

In order to calculate the provisional number of performance shares to be allocated, the initial value is divided by the volume-weighted average price (VWAP) of the Jenoptik share on the last 60 trading days of the fiscal year preceding the provisional allocation. The VWAP for the specified 2022 period was 24.682 euros (prior year: 33.906 euros). For the 2023 installment, Dr. Stefan Traeger was provisionally allocated a total of 18,029 performance shares, Dr. Prisca Havranek-Kosicek a total of 10,129 performance shares, Dr. Ralf Kuschnerreit a total of 12,154 performance shares, and Hans-Dieter Schumacher a total of 3,039 performance shares. Long-term performance targets are agreed for each installment, the achievement of which is measured at the end of each four-year "performance period". For the performance shares provisionally allocated in 2023, the measurement will take place at the beginning of 2027.

The performance shares not yet paid out are:

T43 Performance shares

Installment	Number of provisionally allocated performance shares				Payout year
	Dr. Stefan Traeger	Dr. Prisca Havranek-Kosicek	Dr. Ralf Kuschnerreit	Hans-Dieter Schumacher	
2020	18,933			13,687	2024
2021	17,832			12,441	2025
2022	12,682			8,848	2026
2023	18,029	10,129	12,154	3,309	2027

(ii) **Targets for the 2023 installment.** The performance targets to be achieved during the performance period are the return on capital employed (ROCE) with a weighting of 30 percent, the total shareholder return (TSR) of Jenoptik compared with the TecDax with a weighting of 25 percent, the total shareholder return (TSR) of Jenoptik compared with companies in an individual peer group with a weighting of 25 percent, and various ESG targets with a total weighting of 20 percent.

An average ROCE of 14 percent is currently set as the target value for the ROCE target. The ROCE target of 50 percent is achieved if the average ROCE over the performance period is 5 percentage points below the target ("lower cap"). If the average ROCE is more than 5 percentage points below the target value, target attainment is 0 percent. The target attainment for the ROCE target can be a maximum of 150 percent. This is achieved if the average ROCE over the performance period is 5 percentage points or more above the target value of 14 percent ("upper cap"). Exceeding the ROCE target value by more than 5 percentage points does not result in a higher target attainment.

The ROCE is calculated by dividing group EBIT by the average capital employed. The average capital employed comprises non-current non-interest-bearing assets (such as intangible assets including goodwill, property, plant, and equipment, and investment property) plus current non-interest-bearing assets (mainly inventories, trade receivables, contract assets, and other current receivables) less non-interest-bearing non-equity capital (such as provisions – excluding pensions and taxes –, trade payables, contract liabilities, and other current liabilities). The calculation of averages uses the twelve month-end balances in the period under review and the opening balance at the start of the year.

The development of Jenoptik's relative TSR compared with the TecDax and at least 10 other companies over the performance period is used as the second performance criterion, with a total weighting of 50 percent. By taking the relative TSR into account, both internal and external performance criteria are included in the multi-year variable remuneration. The relative TSR is determined as the difference in percentage points between the change in the Jenoptik share price, including notionally reinvested dividends, and the change in the respective peer index over the performance period. Half of this performance target is allocated to a comparison with the TecDax and half to a comparison with an individual peer group of international listed companies operating in the markets addressed by Jenoptik.

As of December 31, 2023, the individual peer group consists of the companies shown in the following chart G24.

G24 Companies in the individual peer group

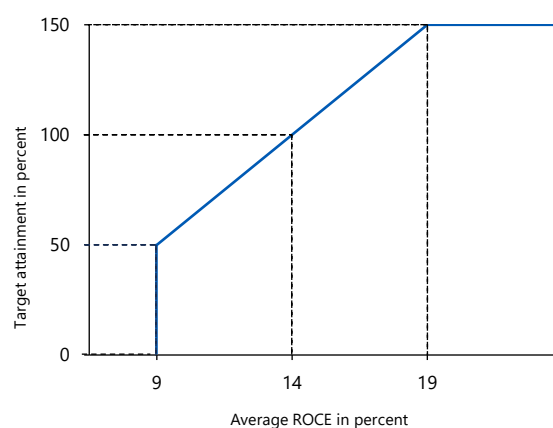
- Basler AG
- Gooch & Housego PLC
- Kapsch AG
- MKS Instruments, Inc.
- Coherent, Inc.
- IDEX Corporation
- LPKF Laser & Electronics AG
- Novanta Inc.
- Corning Inc.
- IPG Photonics Corporation
- Lumentum Holdings Inc.
- Sensys Gatsco Group AB

To determine the relative TSR, only those companies in the peer group are taken into account that were listed during the entire performance period. Companies that were not listed throughout or at the end of the performance period are excluded from the relative TSR calculation.

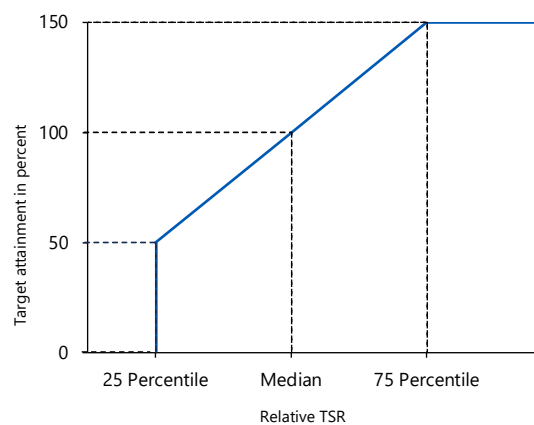
To determine target attainment, the TSR values of all companies in the respective peer group are ranked and Jenoptik’s relative positioning is determined. Target attainment is determined on the basis of this relative positioning, the percentile. The target value for 100 percent target attainment is reached when Jenoptik’s relative TSR within the peer group is at the median. If the development of Jenoptik’s relative TSR is at the 25th percentile within the respective peer group, this results in target attainment of 50 percent (“lower cap”). If the development of the relative TSR is below the 25th percentile, target attainment falls to 0 percent. Similarly, target attainment is capped at 150 percent, and this “upper cap” is achieved if the relative TSR is positioned at or above the 75th percentile. Target attainment is interpolated on a linear basis between the aforementioned target attainment points (50 percent/100 percent/150 percent). The target attainment of the relative TSR is rounded to two decimal places.

The target attainment curve for the “relative TSR” performance criterion is as follows:

G25 ROCE target attainment curve



G26 Relative TSR target attainment curve



As a third performance criterion, ESG targets are included in the multi-year variable remuneration with a weighting of 20 percent. The selection of targets for each installment of the Performance Share Plan is based on a catalog of criteria derived from the materiality matrix. At the beginning of each fiscal year the Supervisory Board selects two to four specific long-term measurable ESG targets from this catalog of criteria and defines their weighting. For each ESG target, the Board sets a value for the

performance period with a target achievement of 100 percent (“target value”), 50 percent (“minimum value”), and 150 percent (“maximum value”).

The following ESG targets were agreed for the 2023 tranche, each with a weighting of 1/3:

T44 Target agreement on non-financial ESG targets Performance Shares

Diversity rate	Increase in diversity: ~ Ø proportion of managers with an international background and female managers
CSR rate	Increased transparency in the supply chain to protect human rights and the environment: CSR rate: The percentage of suppliers of production materials with an annual purchase volume in excess of 200,000 euros for which full CSR self-assessments are available
CO ₂ reduction	Active reduction in CO ₂ emissions (Scope 1+2) compared to the base year 2019

(iii) **Calculation of the payout amount for the 2023 performance share installment in 2027.** Depending on the level of target achievement, the number of performance shares to be finally allocated is determined at the end of the four-year performance period. It is limited to one and a half times the number of provisionally allocated performance shares (“allocation cap”). If the level of target attainment is less than 50 percent, the entitlement to final allocation of performance shares shall no longer apply.

The number of finally allocated performance shares is multiplied by the VWAP of the Jenoptik share on the last 60 trading days of the last fiscal year of the performance period (“payout price”). The dividends paid for the JENOPTIK AG shares during the performance period are added to this amount (“dividend equivalent”). The resulting amount shall be paid after the adoption of the annual financial statements. The payout amount is limited to a maximum of 200 percent of the initial value, i.e., for Dr. Stefan Traeger to 890,000 euros for the 2023 installment (prior year: 860,000 euros) and for the other members of the Executive Board to 600,000 euros per calendar year (“payout cap”). The above values are reduced on a pro rata basis by periods during which the member was not a member of the Executive Board. In the event of extraordinary, unforeseen developments, the Supervisory Board may reduce the payment at its reasonable discretion pursuant to § 87 (1) (3) (2) AktG (see chapter III. 2. c).

In the event of termination of the Executive Board mandate, performance shares which have not yet been allocated finally, but only provisionally, shall not be prematurely finally allocated and paid out, but valued, allocated and then paid out in accordance with the regular procedure at the end of the respective performance period. If the employment relationship is terminated or dissolved prior to the end of the performance period (1) by extraordinary notice of termination by the company for good cause attributable to the member of the Executive Board or (2) at the instigation of the member of the Executive Board without good cause attributable to the company, all provisionally allocated performance shares for which the performance period has not yet expired will be forfeited without substitution or compensation. The Executive Board service contracts contain provisions for capital and conversion measures and the event of a delisting, which are aimed at ensuring that the performance shares are financially equivalent to real shares.

(iv) **Calculation of the payout amount for the performance share installment 2020.** The fiscal year 2023 was the last year of the performance period of the performance shares provisionally allocated to Dr. Stefan Traeger and Hans-Dieter Schumacher in 2020 (2020 installment). The long-term variable

remuneration is deemed to be granted and owed in the final year of the performance period. The relevant share price for determining the number of performance shares to be provisionally allocated in 2020 was 21,919 euros, so Dr. Stefan Traeger and Hans-Dieter Schumacher were provisionally allocated 18,933 and 13,687 performance shares respectively for the 2020 installment.

The arithmetic mean of the ROCE achieved for the 2020 to 2023 performance period was 10.5 percent, and thus slightly below the lower cap of 11 percent for this installment, which corresponds to a target achievement of 0 percent. The relative TSR target attainment level in the relevant measurement period was 14.39 percent which corresponded to a target attainment of 118.78 percentage points. With a weighting of 30 percent for the ROCE target and 70 percent for the relative TSR target, the weighted overall target attainment for the 2020 performance share installment is 83.15 percent.

The final number of performance shares was then calculated by taking the number of performance shares provisionally allocated at the beginning of the performance period (18,933 and 13,687 shares respectively) and multiplying it by the overall target attainment, resulting in a final number of performance shares of 15,742 shares for Dr. Stefan Traeger and 11,380 shares for Hans-Dieter Schumacher. The payout amount is calculated by multiplying the final number of performance shares by the volume-weighted average price of the last 60 trading days of the last fiscal year of the performance period ("payout price"), i.e., 2023. The payout price calculated in this way was 24.695 euros. In 2023, Dr. Stefan Traeger will therefore receive a total of 388,749 euros (corresponding to 15,742 shares * 24.695 euros) and Hans-Dieter Schumacher will receive a total of 281,029 euros (corresponding to 11,380 shares * 24.695 euros).

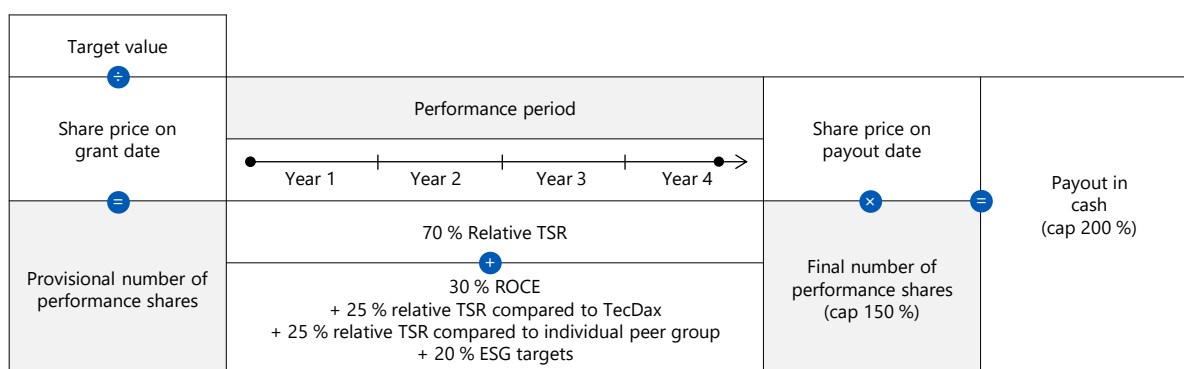
T45 Performance share installment 2020

	Number of performance shares provisionally allocated for the 2020 installment (allocation price: 21.919 euros)	ROCE target value for 100 % target attainment	TSR target value for 100 % target attainment	ROCE value achieved in % = target attainment	TSR value achieved in % = target attainment	Number of finally allocated performance shares	Payout amount in euros at a payout price of 24.682 euros
Dr. Stefan Traeger	18,933	16 %	+ 5 %	10.5 = 0 %	14.39 = 118.78 %	15,472	388,749
Hans-Dieter Schumacher	13,687	16 %	+ 5 %	10.5 = 0 %	14.39 = 118.78 %	11,380	281,029

(v) **Summary.** The system of remuneration with performance shares is summarized as follows:

- Year 1: Agreement of a performance target for the year 1 installment ("installment 1") with the member of the Executive Board; provisional allocation of performance shares for installment 1; calculation of the provisional number by dividing the initial value by a VWAP of the last 60 trading days of the prior year.
- Years 1– 4: Performance period for installment 1.
- Year 5: Measurement of target attainment, from which determination of the number of final performance shares to be allocated for installment 1, taking into account the allocation cap; multiplication of this final number by a VWAP of the last 60 trading days of year 4. Payout of this amount to the member of the Executive Board, taking into account the payout cap.

G27 Multi-year variable remuneration



c) **Adjustments in the event of extraordinary developments**

In the event of extraordinary events or developments, the Supervisory Board is authorized to make appropriate adjustments to the plan conditions for the one-year variable remuneration and the performance shares at its reasonable discretion. Extraordinary events or developments may include, for example, the acquisition or sale of a company or an interest in a company requiring approval, a merger with another company, changes in the legal and/or regulatory framework, or significant changes in accounting policies and valuation methods.

3. Other agreements.

Clawback. The company has a right to repayment of the multi-year remuneration if, within three years after payout of the multiple variable remuneration, it becomes apparent that one of the audited and approved consolidated financial statements during the four-year performance period was objectively incorrect and therefore had to be subsequently corrected in accordance with the relevant accounting standards ("performance clawback"). In the event of intentional breaches of duty by a member of the Executive Board in the form of a breach of material provisions of the Code of Conduct for Jenoptik Employees, a breach of material contractual duties, or a breach of material duties of care as defined in § 93 AktG that meet the requirements of a gross breach of duty and justify revocation of the appointment as a member of the Executive Board, the Supervisory Board may, at its reasonable discretion, reduce the variable remuneration not yet paid for the year in which the breach occurred in part or in full to zero ("malus") or reclaim it ("compliance clawback"). Clawback is not possible if the relevant breach occurred more than seven years ago.

In addition, the Supervisory Board has the option to reduce the one-year variable remuneration by selecting a low multiplier if there are significant reasons relating to the behavior of a member of the Executive Board in addition to any statutory claims for damages under § 93 (2) AktG or a reduction in remuneration under § 87 (2) AktG. Should JENOPTIK AG terminate the employment relationship for a good reason for which the member of the Executive Board is responsible, all provisionally allocated performance shares for which the performance period has not yet expired shall be forfeited without substitution or compensation (see chapter III. 2. b. (iii)). There was no reason to exercise this option in the fiscal year 2023, i.e., no variable remuneration components were clawed back.

Share ownership guidelines. In order to further strengthen share ownership and to give the members of the Executive Board an even greater incentive to achieve a sustained increase in the value of the company in the interests of the shareholders, the members of the Executive Board have been obliged since 2023 to acquire Jenoptik shares in the amount of 100 percent of their respective annual gross basic remuneration by the end of a four-year build-up phase and to hold these shares for the duration of their Executive Board mandate.

T46 Commitment according to share ownership guidelines*

	Percentage basic remuneration	Required	Proven	Number of shares
		Amount in euros	Amount in euros**	
Dr. Stefan Traeger	100	700,000	565,336	22,965
Dr. Prisca Havranek-Kosicek	100	450,000	241,981	9,000
Dr. Ralf Kuschnereit	100	450,000	239,917	8,885

* As of 31/12/2023 (during the build-up phase)

** Based on the share price at the time of acquisition

Third-party benefit commitments. In the past fiscal year, no benefit commitments were promised or granted to any Executive Board member by a third party with regard to his activity as a member of the Executive Board.

Benefit commitments in the event of regular termination of employment. The members of the Executive Board are not entitled to payment of bridging payments following their regular departure from the company. Nor was any right of termination agreed with them in the event of a change of control.

Benefits in the event of the premature termination of employment. In the event of a member of the Executive Board being dismissed in accordance with § 84 (3) AktG in conjunction with the relevant provisions of the German Codetermination Act, the rights under the employment contract shall remain unaffected. In this case, however, the member of the Executive Board is entitled to terminate the employment relationship extraordinarily and with immediate effect. At the same time, Jenoptik is entitled to release the Executive Board member from their obligation to render services.

In the event that the appointment as member of the Executive Board and the employment contract end prematurely without good cause within the meaning of § 626 BGB, a severance payment may be agreed. This amounts to a maximum of two years' remuneration (plus fringe benefits) or the remuneration due for the remaining term of the service contract, whichever is lower ("severance payment cap"). The annual remuneration comprises the basic remuneration, the variable remuneration components, and the annual pension contribution. For the one-year variable remuneration, a target attainment of 100 percent and a neutral multiplier of 1.0 are assumed. Virtual performance shares that have already been provisionally allocated but whose performance period has not yet expired are not forfeit in the event of premature termination. They are valued in accordance with the normal procedure at the end of the performance period depending on the attainment of the performance criteria, finally allocated, and paid out.

However, should, the company terminate the employment relationship for a good reason for which the member of the Executive Board is responsible, as per § 626 BGB, all provisionally allocated virtual performance shares for which the performance period has not yet expired shall be forfeited without substitution or compensation (see chapter II. 2. b. (iii)).

Non-competition clause. A post-contractual non-competition clause was agreed with the current members of the Executive Board for a period of one year following the end of their contract of employment. An amount of 50 percent of the annual remuneration, including one-year and multi-year variable remuneration (with a target attainment level of 100 percent and a multiplier of 1.0) and pension contributions has been agreed as compensation for the non-competition clause. Any severance payment shall be offset against the compensation. Prior to termination of the employment relationship, Jenoptik may also waive the post-contractual non-competition clause by means of a written declaration.

Ancillary activities. The acceptance of seats on a supervisory board, advisory board, or comparable supervisory bodies of companies outside the Group requires the approval of the Supervisory Board. In the past fiscal year, the Supervisory Board approved the exercise of a directorship by Dr. Havranek-Kosicek at the Swiss company Sulzer AG.

Rejection of the remuneration system. Should the Annual General Meeting reject the remuneration system and/or the remuneration report, the members of the Executive Board have committed themselves to enter into discussions on an adaptation of the remuneration system.

4. Services in connection with the termination of Hans-Dieter Schumacher's employment contract

Hans-Dieter Schumacher left the company when his employment contract expired on March 31, 2023. All remuneration entitlements due to him at that time will be paid on their respective due dates in accordance with the above provisions. For his services until March 31, 2023, Hans-Dieter Schumacher is entitled to pro rata fixed remuneration (of 112,500 euros) and pro rata annual variable remuneration with the same targets as for the other members of the Executive Board. For the 2023 performance share installment, Mr. Schumacher continues to be subject to the provisions of the remuneration system in place until 2022, according to which two targets have been agreed: first, the ROCE target with a weighting of 30 percent and second, the relative TSR compared to the TecDax with a weighting of 70 percent. The achievement of this installment of performance shares will be determined at the end of the four-year performance period in 2027. Performance shares granted to Hans-Dieter Schumacher in prior years will also not be paid out until the end of the respective four-year performance period, despite his departure. No further payments will be made as a result of his departure.

IV. Detailed presentation of the total remuneration for the members of the Executive Board

Table T47 below contains the remuneration components granted and owed to the members of the Executive Board in office in the fiscal year 2023 for the past fiscal year. In this context, remuneration granted and owed is understood to mean remuneration granted for professional activities performed in the fiscal year 2023, irrespective of whether payout takes place in 2023 or later. The long-term variable remuneration is deemed to be granted and owed in the last year of the performance period, even if payout is not made until the following year, because only then it can be determined that all performance criteria were fulfilled. This means that the performance shares allocated in 2020 are deemed to be granted and owed in the fiscal year 2023, even if payment is not made until after the 2023 Annual Financial Statements have been adopted in April 2024.

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T47 Remuneration granted and owed in the fiscal years 2022 and 2023

	Dr. Stefan Traeger President & CEO				Dr. Prisca Havranek-Kosicek Member of the Executive Board since 1/3/2023			
	2023		2022		2023		2022	
	in euros	in %	in euros	in %	in euros	in %	in euros	in %
Non-performance-related remuneration								
Fixed remuneration	675,000	42.8	650,000	47.8	375,000	59.9	0	
Fringe benefits	19,630	1.2	18,161	1.3	19,099	3.1	0	
Pension contribution	200,000	12.7	200,000	14.7	83,333	13.3	0	
Total	894,630	56.7	868,161	63.9	477,432	76.3	0	
Performance-related remuneration								
One-year variable remuneration (bonus for fiscal year 2023)	294,228	18.7	n.a.		148,600	23.7	n.a.	
One-year variable remuneration (bonus for fiscal year 2022)	n.a.		436,684	32.1	n.a.		0	
Multi-year variable remuneration (performance shares 2020)	388,749	24.6	n.a.		0	0.0	n.a.	
Multi-year variable remuneration (performance shares 2019)	n.a.		53,733	4.0	n.a.		0	
Total	682,977	43.3	490,417	36.1	148,600	23.7	0	
Total remuneration	1,577,607	100.0	1,358,578	100.0	626,032	100.0	0	

	Dr. Ralf Kuschnereit Executive Board member				Hans-Dieter Schumacher Member of the Executive Board until 31/3/2023			
	2023		2022		2023		2022	
	in euros	in %	in euros	in %	in euros	in %	in euros	in %
Non-performance-related remuneration								
Fixed remuneration	450,000	60.5	0		112,500	23.3	450,000	47.6
Fringe benefits	15,860	2.1	0		5,383	1.1	21,532	2.3
Pension contribution	100,000	13.4	0		40,000	8.3	160,000	16.9
Total	565,860	76.0	0		157,883	32.7	631,532	66.8
Performance-related remuneration								
One-year variable remuneration (bonus for fiscal year 2023)	178,320	24.0	n.a.		44,580	9.2	n.a.	
One-year variable remuneration (bonus for fiscal year 2022)	n.a.	0.0	0		n.a.	0.0	272,928	28.9
Multi-year variable remuneration (performance shares 2020)	0	0.0	n.a.		281,029	58.1	n.a.	
Multi-year variable remuneration (performance shares 2019)	n.a.	0.0	0		n.a.	0.0	40,306	4.3
Total	178,320	24.0	0		325,609	67.3	313,234	33.2
Total remuneration	744,180	100.0	0		483,492	100.0	944,766	100.0

V. Comparative presentation of the annual change in remuneration, the development of the company's earnings, and the average remuneration of employees considered over the last five fiscal years

Table T48 below presents the total remuneration granted and owed to the members of the Executive Board and Supervisory Board in the years 2019 to 2023.

The Executive Board's total remuneration comprises the fixed remuneration, the one-year and multi-year variable remuneration, fringe benefits, and pension contributions. Should a member not have worked for Jenoptik for the full calendar year, the amount is extrapolated to a full 12 months.

The Supervisory Board's total remuneration comprises the fixed remuneration paid for 2023 for membership of the Supervisory Board and the committees, as well as the attendance fees for meetings held in 2023.

In addition, the average remuneration for the total workforce and for employees paid in accordance with collective agreements in Germany is shown for the last five fiscal years. The total workforce includes all employees below Executive Board level (including non-pay-scale employees and senior executives). The table also shows the average remuneration for all pay-scale employees in Germany. Pay-scale employees are salaried employees covered by collective bargaining agreements and employees on a par with the collective bargaining agreement but not bound by it. In addition to the basic salary, the average remuneration for the total workforce and pay-scale employees includes bonuses, special payments, variable remuneration for the year in question (for the year 2023 the provision amount) and the employer's share of social security contributions, but not any severance pay or sign-on bonuses. Should an employee not have worked for Jenoptik for the full calendar year, the amount is extrapolated to a full 12 months. Due to differing salary levels worldwide, the presentation is restricted to employees working in Germany, particularly as all members of the Executive Board are also employed and based in Germany.

The company's development of earnings is presented on the basis of the Jenoptik performance indicators of revenue, EBITDA, and free cash flow of the Jenoptik Group. The overview was supplemented by a comparative presentation of the development of the annual net profit of JENOPTIK AG as per the HGB.

T48 Comparative presentation of the change in the remuneration of the Executive Board, the Supervisory Board, employees, and the development of the company's earnings

	2023		2022		2021		2020		2019
Remuneration in euros	2023 amount	Change in %	2022 amount	Change in %	2021 amount	Change in %	2020 amount	Change in %	2019 amount
Earnings development in million euros¹									
Revenue	1,066.0	8.7	980.7	30.6	895.7	16.7	767.2	-10.3	855.2
EBITDA	209.6	13.9	184.1	18.2	177.2	58.8	111.6	-16.7	134.0
Free cashflow (before income taxes)	127.3	54.0	82.7	31.7	62.8	0.8	62.3	-19.3	77.2
JENOPTIK AG annual net profit as per German Commercial Code	71.7	29.4	55.4	346.3	16.0	-56.9	37.2	-33.2	55.6
Average remuneration for employees²									
Total workforce in Germany (excluding the Executive Board) ²	78,000	4.0	75,000	0	75,000	2.7	73,000	0.0	73,000
Pay-scale employees in Germany ²	73,000	5.8	69,000	0	69,000	3.0	67,000	3.1	65,000
Remuneration granted and owed to the Executive Board									
Dr. Stefan Traeger	1,577,607	16.1	1,358,578	- 5.9	1,443,249	19.6	1,206,741	20.2	1,003,786
Dr. Prisca Havranek-Kosicek ⁵	751,238	/	/	/	/	/	/	/	/
Dr. Ralf Kuschnereit	744,180	/	/	/	/	/	/	/	/
Hans-Dieter Schumacher ^{3,5}	1,090,881	15.5	944,766	- 34.4	1,439,997	16.7	1,234,072	-9.5	1,363,020
Remuneration granted and owed to the Supervisory Board⁴									
Matthias Wierlacher	147,000	8.5	135,432	11.9	121,000	19.2	101,500	-8.6	111,000
Stefan Schaumburg	100,000	9.7	91,199	14.7	79,500	57.5	50,470	-6.5	54,000
Astrid Biesterfeldt (until June 15, 2022)	/	/	26,171	- 54.9	58,000	11.5	52,000	-14.1	60,500
Evert Dudok	72,000	10.0	65,466	48.8	44,000	14.3	38,500	-15.4	45,500
Michael Ebenau (until October 15, 2020)	/	/	/	/	/	/	57,536	-28.5	80,500
Elke Eckstein	82,000	21.6	67,432	28.4	52,500	11.7	47,000	-9.6	52,000
André Hillner (since June 15, 2022)	65,000	80.2	36,062	/	/	/	/	/	/
Prof. Ursula Keller	57,055	17.0	48,774	/	/	/	/	/	/
Thomas Klippstein (until June 15, 2022)	/	/	29,938	- 53.6	64,500	5.7	61,000	-11.6	69,000
Dörthe Knips	77,500	13.3	68,432	29.1	53,000	10.4	48,000	-10.3	53,500
Dieter Kröhn (until March 31, 2022)	/	/	12,596	- 76.5	53,500	12.6	47,500	-10.4	53,000
Daniela Mattheus (since November 1, 2023)	13,863	/	/	/	/	/	/	/	/
Alexander Münkowitz (since June 15, 2022)	70,000	41.1	49,603	/	/	/	/	/	/
Doreen Nowotne (until October 15, 2023)	66,233	-13.4	76,466	10.0	69,500	8.6	64,000	-11.1	72,000
Heinrich Reimitz (until June 15, 2022)	/	/	37,240	- 52.9	79,000	14.5	69,000	-11.5	78,000

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Remuneration in euros	2023		2022		2021		2020		2019
	2023 amount	Change in %	2022 amount	Change in %	2021 amount	Change in %	2020 amount	Change in %	2019 amount
Thomas Spitzenfeil (since June 15, 2022)	80,000	80.8	44,260	/	/	/	/	/	/
Frank-Dirk Steininger (until June 15, 2022)	/	/	23,404	- 53.7	50,500	517.6	9,757	/	/
Christina Süßenbach (since June 15, 2022)	65,000	80.2	36,062	/	/	/	/	/	/
Prof. Andreas Tünnermann (until December 31, 2021)	/	/	/	/	57,000	21.3	47,000	-11.3	53,000
Franziska Wolf (since June 15, 2022)	64,000	75.0	36,562	/	/	/	/	/	/

¹ Key indicators for revenue, EBITDA, and free cash flow from continuing operations in 2022 and 2023; on an overall group basis until 2021

² Personnel expenses including employer share of social security contributions without severance pay and sign-on bonuses. Excluding VINCORION and Hillos. Pay-scale employees are salaried employees covered by collective bargaining agreements and employees on a par with but not covered by collective bargaining agreements. Combined workforce includes pay-scale employees as well as non-pay-scale employees and senior executives. 2022 includes Trioptics and Jenoptik Medical for the first time

³ In the case of Hans-Dieter Schumacher, from 2019 including LTI payouts under the LTI model applicable until 2017 (for the last time in 2021)

⁴ In the Covid-year 2020, the members of the Supervisory Board waived 10 % of their fixed remuneration













⁵ Amount was extrapolated to a full 12 months

B. Supervisory Board Remuneration

Current remuneration for the members of the Supervisory Board is governed by § 19 of the Articles of Association of JENOPTIK AG and was approved by the Annual General Meeting on June 15, 2022 with a majority of 99.77 percent.

G28 Supervisory Board Remuneration

Basic remuneration for the Supervisory Board

					
					
Chairman of the Supervisory Board	Deputy	Member			
100,000 euros	75,000 euros	50,000 euros			

Additional remuneration for committee work

in euros	Audit Committee	Personnel Committee	Investment Committee	Nominations Committee
Chairman	20,000	10,000	10,000	10,000
Deputy	15,000			
Member	10,000	5,000	5,000	5,000

Each member of the Supervisory Board receives a fixed annual remuneration of 50,000 euros for their services (prior year: 50,000 euros). No variable remuneration is provided. This ensures independent control of the Executive Board by the Supervisory Board. The Chairman of the Supervisory Board receives double and his deputy one-and-a-half times this amount.

In addition, each member of a committee receives an annual remuneration in the sum of 5,000 euros per year. The committee chairperson receives twice this amount. The annual remuneration for members of the Audit Committee, whose duties are particularly labor- and time-intensive, is 10,000 euros. The Chairman of the Audit Committee receives double and his deputy one-and-a-half times this amount. These allowances are intended to take account of the particular responsibility and greater time commitment associated with individual roles on the Supervisory Board. This also implements the recommendation of Point G.17 of the German Corporate Governance Code.

No remuneration is paid for membership of committees that did not meet during the fiscal year. Members of the Supervisory Board who have only served on the Supervisory Board or a committee for part of the fiscal year receive a pro rata payment. All the aforementioned remuneration is payable on expiry of the fiscal year.

The members of the Supervisory Board are paid a meeting allowance of 1,000 euros for attending a meeting. This also applies to participation in conference calls or video conferences. If several meetings are held on the same day, only half of the attendance fee is paid from the second meeting onwards. Verified expenses incurred in connection with a meeting are reimbursed in addition to the meeting allowance, but limited to an amount of 1,000 euros for meetings held in Germany. JENOPTIK AG also reimburses the members of the Supervisory Board for any value added tax applicable to the payment of their expenses.

The members of the Supervisory Board are covered by directors and officers liability insurance.

There are no further remuneration-related agreements between the company and the members of the Supervisory Board which go beyond the provisions of § 19 of the Articles of Association. In particular, in the event of a member leaving the Supervisory Board, there is no provision granting remuneration to the members of the Supervisory Board after the end of their term of office.

Jenoptik did not pay any other remuneration or benefits to the members of the Supervisory Board for services rendered personally by them, in particular consulting and intermediary services.

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The following table shows the remuneration granted and owed to the members of the Supervisory Board of JENOPTIK AG for the fiscal year 2023 in accordance with § 162 (1) (1) AktG:

T49 Supervisory Board remuneration

	Total remuneration in euros	in %	Fixed remuneration for 2023 in euros	in %	Committee remuneration in euros	in %	Meeting attendance fees in euros	in %
Matthias Wierlacher (Chairman)	147,000	100	100,000	68.0	30,000	20.4	17,000	11.6
Stefan Schaumburg (Deputy Chairman)	100,000	100	75,000	75.0	10,000	10.0	15,000	15.0
Evert Dudok	72,000	100	50,000	69.4	10,000	13.9	12,000	16.7
Elke Eckstein	82,000	100	50,000	61.0	15,000	18.3	17,000	20.7
André Hillner	65,000	100	50,000	76.9	5,000	7.7	10,000	15.4
Prof. Ursula Keller	57,055	100	50,000	87.6	1,055	1.8	6,000	10.5
Dörthe Knips	77,500	100	50,000	64.5	15,000	19.4	12,500	16.1
Daniela Mattheus (since November 1, 2023)	13,863	100	8,356	60.3	2,507	18.1	3,000	21.6
Alexander Münkowitz	70,000	100	50,000	71.4	10,000	14.3	10,000	14.3
Doreen Nowotne (through October 15, 2023)	66,233	100	39,452	59.6	15,781	23.8	11,000	16.6
Thomas Spitzenfeil	80,000	100	50,000	62.5	20,000	25.0	10,000	12.5
Christina Süßenbach	65,000	100	50,000	76.9	5,000	7.7	10,000	15.4
Franziska Wolf	64,000	100	50,000	78.1	5,000	7.8	9,000	14.1
Total	959,651		672,808		144,342		142,500	

At regular intervals and at the latest every four years, the Supervisory Board reviews whether the remuneration received by its members is appropriate in view of their duties and the company situation. Due to the special nature of the Supervisory Board's work, a vertical comparison with the remuneration paid to company employees is not generally used when reviewing Supervisory Board remuneration. The remuneration system for the Supervisory Board can be found on our website at www.jenoptik.com/investors/corporate-governance under the heading Supervisory Board.

Jena, March 25, 2024

For the Executive Board



Dr. Stefan Traeger
President & CEO



Dr. Prisca Havranek-Kosicek
Chief Financial Officer

For the Supervisory Board



Matthias Wierlacher
Chairman of the
Supervisory Board



Dr. Ralf Kuschnereit
Member of the Executive Board

Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG

To JENOPTIK AG

Opinion

We have audited the formal aspects of the remuneration report of JENOPTIK AG, Jena, for the fiscal year from 1 January to 31 December 2023 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktengesetz”: German Stock Corporation Act] have been made therein. In accordance with Sec. 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) AktG have been made in the accompanying remuneration report in all material respects. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our audit of the remuneration report in accordance with Sec. 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW AuS 870 (09.2023)). Our responsibilities under this provision and standard are further described in the “Responsibilities of the auditor” section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We complied with the professional obligations pursuant to the WPO [“Wirtschaftsprüferordnung”: German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditor)] and the BS WP/vBP [“Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer”: Professional Charter for German Public Accountants/German Sworn Auditors] including the requirements regarding independence.

Responsibilities of the Executive Board and Supervisory Board

The Executive Board and Supervisory Board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

Responsibilities of the auditor

Our objectives are to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and to express an opinion thereon in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Consideration of misrepresentations

In connection with our audit, our responsibility is to read the remuneration report considering the knowledge obtained in the audit of the financial statements and, in doing so, remain alert for indications of whether the remuneration report contains misrepresentations in relation to the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

If, based on the work we have performed, we conclude that there is a misrepresentation, we are required to report that fact. We have nothing to report in this regard.

Stuttgart, 15 March 2024
EY GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft

von Michaelis
Wirtschaftsprüfer
[German Public Auditor]

Maurer
Wirtschaftsprüfer
[German Public Auditor]

B. Information on the Supervisory Board candidate Ms. Daniela Mattheus (agenda item 8)

Ms. Daniela Mattheus

Attorney at law and Management Consultant, Berlin,

First appointment: November 1, 2023

Judicially appointed until: End of the 2024 Annual General Meeting

Personal information:

Year of birth: 1972

Nationality: German

Education/qualification:

To 1996: Study of law at Martin-Luther-University Halle-Wittenberg, Philipps-University Marburg, and Ruprecht-Karl-University Heidelberg, 1st state examination (Baden-Württemberg)

2002: Second state examination, OLG district Zweibrücken (Rhineland-Palatinate)

Since 2020: Licensed attorney in Berlin

Professional career:

1996 - 1999: Executive Assistant at the Institute for German and European Company and Business Law, Ruprecht-Karl-University Heidelberg

1999 - 2012: Various positions (since 2006 with procurator) at KPMG Germany, Frankfurt/Main / Berlin, including activities in the following areas:

- International Tax & Audit (US)
- Risk & Compliance Advisory
- KPMG's Audit Committee Institute e.V. (director since 2005)

Since 2010: Lecturer, among others at Frankfurt School of Finance & Management, Frankfurt/Main

2012 - 2019: Corporate Governance Leader EMEIA (Equity Partner since 2016) in the Financial Accounting Advisory Service at Ernst & Young Deutschland, Berlin

2020: Independent attorney and independent governance consultant, Berlin

Since 2021: Co-Owner & Senior Governance Advisor at the European Center for Board Effectiveness GmbH, Frankfurt/Main

Relevant knowledge, skills, and experience

- Supervisory board work in publicly listed and private companies
- Corporate governance experience
- Financial/business management competencies including accounting, financial reporting, and auditing (financial expert in the sense of §100(5) AktG)
- Digitization, innovation, IT
- Strategy and growth / mergers and acquisitions / experience with portfolio management
- Capital markets
- Expertise in sustainability (ESG)

Membership in statutory supervisory boards and comparable domestic and international supervisory bodies:

- CEWE Stiftung & Co. KGaA (Supervisory Board member, publicly listed)
- Commerzbank AG (Supervisory Board member, publicly listed)
- Deutsche Bahn AG (Supervisory Board member, not publicly listed)

Significant activities in addition to the aforementioned mandates and the Supervisory Board mandate

- Die Autobahn GmbH des Bundes (supervisory board member, not publicly listed)

In the opinion of the Supervisory Board, Ms. Mattheus is an independent member in accordance with sections C.1, C.6 and C.7 of the German Corporate Governance Code (in the version dated April 28, 2022).

Overview with disclosures pursuant to §125 of the German Stock Corporation Act in conjunction with Table 3 of Implementing Regulation (EU) 2018/1212

A. Specification of the message

1. Unique identifier of the event:	Annual General Meeting of JENOPTIK Aktiengesellschaft 2024 [formal indication pursuant to EU-DVO: 4eeb4f7cfa97ee11b52d00505696f23c]
2. Type of message:	Notice of the Annual General Meeting [formal indication pursuant to EU-DVO: NEWM]

B. Specification of the issuer

1. ISIN:	DE000A2NB601
2. Name of issuer:	JENOPTIK Aktiengesellschaft

C. Specification of the meeting

1. Date of the meeting:	June 18, 2024 [formal indication pursuant to EU-DVO:20240618]
2. Time of the meeting (start):	11:00 hours (CEST) [formal indication pursuant to EU-DVO: 9:00 hours UTC]
3. Type of meeting:	Annual General Meeting [formal indication pursuant to EU-DVO: GMET]
4. Location of the meeting:	Location of the Annual General Meeting as defined by the German Stock Corporation Act: Volkshaus Jena, Carl-Zeiss-Platz 15, 07743 Jena, Germany
5. Technical record date:	June 11, 2024, 24:00 hours (CEST) [formal indication pursuant to EU-DVO: 20240611, 22:00 hours UTC]. The key determinant for participation and voting rights are the shares entered in the share register on the day of the Annual General Meeting. Requests for re-registration in the share register received by the company after the end of the registration deadline in the period from 00:00 hours on June 12, 2024 (CEST) through June 18, 2024, cannot be processed and considered until after the Annual General Meeting on June 18, 2024. The technical record date is therefore June 11, 2024, 24:00 hours (CEST).
6. Annual General Meeting website/ uniform resource locator:	www.jenoptik.com/investors/annual-general-meeting

[More information on the Annual General Meeting \(blocks D to F of table 3 of the Annex to Implementation Regulation \(EU\) 2018/1212\):](#)

More information on participating in the Annual General Meeting (block D), the agenda (block E), and the deadlines for exercising other shareholder rights (block F) can be found on the following website:

www.jenoptik.com/investors/annual-general-meeting

The convening of the agenda is published in the Federal Gazette on May 6, 2024.

Data protection information:

Your personal data will be processed for the purpose of maintaining the share register as required by the German Stock Corporation Act and for communication with you (e.g., when convening the Annual General Meeting). If you register for the Annual General Meeting, grant a proxy, authorize the company's proxy, or make use of a postal vote, the company will also collect personal data about you and/or your proxy. This is done to enable you to exercise your rights at the Annual General Meeting. JENOPTIK AG processes your data as the controller, in compliance with the provisions of the EU General Data Protection Regulation and the Federal Data Protection Act. Details on how we use your personal data can be found on the company's website at www.jenoptik.com/investors/annual-general-meeting.

This is a translation of the original German-language text. JENOPTIK AG shall not assume any liability for the correctness of this translation. In case of difference of opinion the German text shall prevail.