Combined Management Report Remuneration Report

Non-financial Report

Consolidated
Financial Statements

Further Information

Supervisory Board Report

Dear shareholders,

2023 was a challenging year, with new geopolitical crises and uncertainties. In an increasingly difficult economic environment, Jenoptik proved its ability to perform, once again demonstrating its resilience and strength to grow: Group revenue increased organically by 8.7 percent and the EBITDA margin improved to 19.7 percent. With our Agenda 2025 "More Value", we will consistently continue to focus strategically on the high-growth cutting-edge industries in the photonics sector.

Cooperation on the Executive and Supervisory Boards

In the year covered by the report, the Supervisory Board stringently fulfilled its duties as stipulated in law, the Articles of Association, the Rules of Procedure, and the German Corporate Governance Code (the "Code") and both monitored and advised the Executive Board in its management of the company. We were fully involved in all decisions of fundamental importance to Jenoptik at an early stage. The Executive Board regularly informed us, both verbally and in writing, about all issues relevant to JENOPTIK AG and the Group relating to corporate planning, business development and profitability trends, the risk position and risk management, sustainability issues, compliance, corporate strategy, and the general economic situation. We intensively discussed the reports submitted, especially regarding transactions of significance to Jenoptik, and reviewed them for plausibility. Meetings of the Supervisory Board were in part prepared separately by shareholder representatives and employee representatives.

On occasions where, in accordance with the provisions of the German Stock Corporation Act (AktG), the Articles of Association, and the Rules of Procedure, the Executive Board required the agreement of the Supervisory Board before undertaking certain actions, we granted approval after thorough examination and consultation. In the event that the business development deviated from the established plans, the Executive Board notified us, explaining the reasons in detail. The Executive Board thus completely fulfilled its reporting obligations as stipulated in § 90 AktG and the Code.

Attendance at Meetings of the Supervisory Board and its Committees

The Supervisory Board held five regular meetings during the year. Four out of five meetings were held in person, with individual members joining virtually via video in several meetings when they were unable to be physically present. Resolutions were also adopted using a written circulation procedure on three occasions. Over the past fiscal year, the Supervisory Board saw a consistently high participation rate: No active members of the Supervisory Board or its committees attended half or fewer than half of the meetings in 2023. On average, attendance at Supervisory Board meetings was 97 percent.

There were also five meetings of the Audit Committee, six meetings of the Personnel Committee, five meetings of the Investment Committee, and one meeting of the Nomination Committee. The Nomination Committee meeting and four Audit Committee meetings were held in person. One meeting of the Audit Committee was held entirely virtually. Of the six meetings of the Personnel Committee, two were held in person and four virtually. Three Investment Committee meetings were held in person, two virtually. At some of the committee meetings that were held in person, individual members were given the opportunity to attend virtually. Attendance at Audit Committee and Nomination Committee meetings was 100 percent, at the Investment Committee meetings 97 percent, and at the Personnel Committee meetings 94 percent. In most cases, members who were unable to attend a meeting participated in the resolutions by means of voting in absentia. Detailed information on members' attendance at meetings can be found in the table below.

	Matthias Wierlacher	Stefan Schaumburg	Evert Dudok	Elke Eckstein	André Hillner	Prof. Dr. Ursula Keller	Dörthe Knips
Supervisory Board	••••	•••••	•••••	•••••	•••••	••••	•••
5 meetings							00
(of which 4 in person)	<u> </u>						
Audit Committee 5 meetings	-	-	-	-	-	-	•••••
(of which 4 in person)							
Personnel Committee	•••••	•••••	•••••	•••••	_		•••••
6 meetings							
(of which 2 in person)							
Investment Committee	••••	••••	-	••••	••••	•	-
5 meetings (of which 3 in person)		O					
Nomination Committee			•	•			
1 meeting							
(in person)							
Attendance in percent	100 %	94 %	100 %	100 %	100 %	100 %	88 %
	Daniela Mattheus (since 1/11/2023)	Alexander Münkwitz	Doreen Nowotne (until 15/10/2023)	Thomas Spitzenpfeil	Christina Süßenbach	Franziska Wolf	Total attendance of all members in percent
Supervisory Board	Mattheus (since		Nowotne (until			Franziska Wolf	attendance of all members
5 meetings	Mattheus (since 1/11/2023)		Nowotne (until			Franziska Wolf	attendance of all members in percent
5 meetings (of which 4 in person)	Mattheus (since 1/11/2023)		Nowotne (until			Franziska Wolf	attendance of all members in percent 97 %
5 meetings (of which 4 in person) Audit Committee	Mattheus (since 1/11/2023)		Nowotne (until			Franziska Wolf	attendance of all members in percent
5 meetings (of which 4 in person)	Mattheus (since 1/11/2023)		Nowotne (until			Franziska Wolf	attendance of all members in percent 97 %
5 meetings (of which 4 in person) Audit Committee 5 meetings	Mattheus (since 1/11/2023)		Nowotne (until			Franziska Wolf	attendance of all members in percent 97 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings	Mattheus (since 1/11/2023)		Nowotne (until			-	attendance of all members in percent 97 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings (of which 2 in person)	Mattheus (since 1/11/2023)		Nowotne (until			-	attendance of all members in percent 97 % 100 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings (of which 2 in person) Investment Committee	Mattheus (since 1/11/2023)		Nowotne (until			-	attendance of all members in percent 97 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings (of which 2 in person) Investment Committee 5 meetings	Mattheus (since 1/11/2023)		Nowotne (until 15/10/2023)			-	attendance of all members in percent 97 % 100 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings (of which 2 in person) Investment Committee 5 meetings (of which 3 in person)	Mattheus (since 1/11/2023)		Nowotne (until 15/10/2023)			-	attendance of all members in percent 97 % 100 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings (of which 2 in person) Investment Committee 5 meetings	Mattheus (since 1/11/2023)		Nowotne (until 15/10/2023)			-	attendance of all members in percent 97 % 100 % 94 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings (of which 2 in person) Investment Committee 5 meetings (of which 3 in person) Nomination Committee	Mattheus (since 1/11/2023)		Nowotne (until 15/10/2023)			-	attendance of all members in percent 97 % 100 % 94 %
5 meetings (of which 4 in person) Audit Committee 5 meetings (of which 4 in person) Personnel Committee 6 meetings (of which 2 in person) Investment Committee 5 meetings (of which 3 in person) Nomination Committee 1 meeting	Mattheus (since 1/11/2023)		Nowotne (until 15/10/2023)			-	attendance of all members in percent 97 % 100 % 94 %

The members of the Executive Board attended the meetings of the Supervisory Board and its committees. In line with recommendations D.6 and D.10 of the Code, the Supervisory Board, the Audit Committee, and the Personnel Committee regularly discussed individual items on the agenda without the presence of the Executive Board.

The Executive Board and Supervisory Board always cooperated in an open and trusting atmosphere. The Chairman of the Supervisory Board and the Chairman of the Audit Committee also maintained regular contact with the Executive Board in between the meetings. The Chairman of the Supervisory Board consulted with the Executive Board on current business performance, in particular, but also on planning, the risk situation, risk management, and compliance within the company. In addition, the Executive Board promptly informed the Chairman of the Supervisory Board, either verbally or in writing, about important issues of key relevance to assessing the position, development, and management of Jenoptik. He informed the Supervisory Board of these issues without delay and at the next meeting by the latest.

Combined Management Report Remuneration Report

Non-financial Report

Consolidated Financial Statements

Further Information

Particular Subjects Discussed by the Supervisory Board

At all of its regular meetings, the Supervisory Board dealt with the detailed reports of the Executive Board on the progress of business, particularly with regard to the current development of revenue and earnings, the position of the company and the Group, and the financial and risk situations. This included a thorough examination and discussion of the relevant quarterly and monthly reports. Recurring topics at several meetings included information on the status of the construction of the new high-tech factory for micro-optics and sensors in Dresden as well as explanations and discussions on various acquisition and divestment projects.

The members of the Supervisory Board adopted their report for the Annual General Meeting and approved the Corporate Governance Statement, including the qualification matrix it contains, by two written circular resolutions in February 2023. In addition, the CVs of Supervisory Board members were compared against the competency profile adopted by the Supervisory Board, and were published in updated version on the JENOPTIK AG website.

The focus of the balance sheet meeting on March 27, 2023 was the audit of JENOPTIK AG's Annual Financial Statements, the Consolidated Financial Statements, and both the Combined Management Report for JENOPTIK AG and the Group and the Non-Financial Report for the past fiscal year 2022. The auditors reported on the results of their audit. After a thorough review, and on the recommendation of the Audit Committee, the Supervisory Board approved the Annual and Consolidated Financial Statements. The Annual Financial Statements were thus adopted. Following in-depth discussions, the Supervisory Board also approved the Executive Board's proposal for the appropriation of profits, providing for a year-on-year increase of 5 cents in the dividend, to 0.30 euros per qualifying no-par value share. Another issue at this meeting was the approval of the agenda for the Annual General Meeting on June 7, 2023. We approved the settlement of the 2022 target agreements for the members of the Executive Board and adopted the new 2023 target agreements as well as the revised remuneration system for the members of the Executive Board, which was subsequently presented to the Annual General Meeting in June and approved by a large majority. The revised remuneration system was implemented in the employment contracts of all current members of the Executive Board with retroactive effect from January 1, 2023. Another topic of this meeting was the approval of a new target quota of at least one woman on the Executive Board. This target will apply until March 31, 2028. The Executive Board also provided information on various potential acquisition and divestment projects, as well as on the status of the construction of the new factory in Dresden. We also approved in principle the planned sale of a property in North America and authorized the Investment Committee to give final approval.

At its meeting on June 6, 2023, the Supervisory Board was given updated information relating to the Annual General Meeting to be held the following day, as well as on ongoing M+A projects, in addition to dealing with recurring topics. The Supervisory Board approved a major investment in machinery for the new building in Dresden and dealt with a report on production capacity in the Advanced Photonic Solutions division. It also authorized the Chairman of the Supervisory Board to sign the contracts negotiated with the two new members of the Executive Board regarding the structure of their company pension scheme.

In a written **circular resolution in July 2023**, the Supervisory Board approved the updated investment budget for the construction of the new high-tech factory in Dresden.

At the meeting on **September 12**, **2023**, the Supervisory Board first discussed the regular topics with the Executive Board. The Executive Board informed the Supervisory Board about the planning assumptions for the fiscal year 2024, provided an update on various sustainability/ESG topics and processes, and reported on initial considerations regarding the further development of Jenoptik's strategy through 2030. The Supervisory Board also dealt with the Group's current risk and opportunity report. After Ms. Doreen Nowotne announced her resignation from the Supervisory Board with effect from October 15, 2023, Ms. Daniela Mattheus, a lawyer and management consultant from Berlin, personally introduced herself to the Supervisory Board as a candidate to succeed her. On the recommendation of the Nomination Committee, the Supervisory Board decided to propose Ms. Mattheus as a candidate to be appointed in replacement by court order. It also decided to have this year's efficiency review carried out again by an independent external expert and authorized the Chairman of the Supervisory Board to commission this expert.

At its two-day strategy meeting on November 22/23, 2023, the Executive Board and the Supervisory Board discussed in detail the status of the implementation of the Group Strategy 2025 "More Value" in key areas of the Group, the planned changes to the group structure, and HR activities for 2023. The Executive Board also informed the Supervisory Board about the status of the corporate planning for the fiscal year 2024. By focusing on the three high-growth semiconductor & electronics, life science & medical technology, and smart mobility markets, Jenoptik has essentially completed its transformation from a diversified industrial company to a leading and streamlined photonics group and will continue to concentrate on organic growth in the future markets as well as operational excellence and innovation through 2025.

At its final **meeting** in the year covered by the report, **on December 12, 2023**, the Supervisory Board approved the corporate planning for the fiscal year 2024 following discussion of the regular submissions. After reviewing a corporate governance checklist, the Supervisory Board and the Executive Board approved the Declaration of Conformity in accordance with § 161(1) AktG for the fiscal year 2023 and discussed the results of the efficiency review carried out by an independent expert. It also adopted an updated version of its Rules of Procedure, which are published on the company's website. The Board also set the qualitative ESG targets for the variable remuneration of the members of the Executive Board for the next remuneration period. The Executive Board also informed the Supervisory Board about Jenoptik's sustainability management and reported on acquisition and divestment projects when required.

Work in the Committees

The Supervisory Board has established five committees to perform its tasks with greater efficiency. To the extent permissible by law and under the Supervisory Board's Rules of Procedure or on a one-off basis, these committees make decisions in place of the Supervisory Board and prepare topics that are then addressed by the Supervisory Board. The chairmen on the committees provide in-depth information on the content and outcomes of each committee meeting at the following meeting of the Supervisory Board. With the exception of the Audit Committee, chaired by Thomas Spitzenpfeil, the committees are led by the Chairman of the Supervisory Board. Information on the individual members of each committee can be found in the Corporate Governance Statement, from page 98 on.

During the reporting period, the Audit Committee met five times. The Chairman of the Executive Board, the Chief Financial Officer, the Executive Vice President Corporate Controlling & Accounting, and the Head of Group Accounting were present at all meetings; the heads of relevant departments attended as required for individual topics. Representatives of the auditor also attended the March and November meetings. The primary duties of the Audit Committee were in-depth audits of the Annual and Consolidated Financial Statements, the Combined Management Report for JENOPTIK AG and the Group, the Non-Financial Report, and detailed discussions of the quarterly statements and half-year reports prior to their publication. In addition, particular attention was paid to the effectiveness and further development of the risk management system, the internal control and compliance management system, and current topics and projects in the areas of Internal Audit, Treasury, Compliance, Tax, and Legal.

During a **conference call on February 14, 2023**, the Executive Board presented the committee members with the preliminary figures of the 2022 Consolidated Financial Statements.

The main issue at the **balance sheet meeting on March 8**, **2023**, with the auditor and the auditor of the Non-financial Report present, was an in-depth discussion of the Annual and Consolidated Financial Statements, the Combined Management Report, the Non-financial Report, and the Executive Board's proposal for the appropriation of profits. As a result of these discussions, the Audit Committee recommended to the Supervisory Board that the Annual Financial Statements be adopted. The Audit Committee discussed the quality of the audit and recommended that the Supervisory Board propose to the Annual General Meeting the appointment of Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, ("EY", since February 1, 2024 operating as EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft) as auditor for the fiscal year 2023. EY had previously confirmed that there are no circumstances that could compromise its independence as auditor. The Audit Committee also dealt with the Group's current risk and opportunity report.

Combined Management Report Remuneration Report

Non-financial Report

Consolidated Financial Statements

Further Information

At the meeting on May 10, 2023, the Audit Committee focused on the financial statements for the first quarter, the current forecast for the fiscal year 2023, a report on Jenoptik's internal control system, audit planning and results of the internal audit, the implementation of the ESEF process at Jenoptik, and an update on sustainability reporting. In the context of constantly growing regulatory requirements, the Audit Committee also reviewed and updated its meeting agenda in the course of the year.

At its meeting on August 8, 2023, the Audit Committee discussed the Half-Year Financial Statements with the Executive Board prior to their publication. It determined the main points for the audit of the Financial Statements of the fiscal year 2023, reviewed the fee agreements with EY and PWC, and addressed the issue of monitoring the independence of the auditor. To this end, the Audit Committee also reviewed the non-audit services provided in 2022 and confirmed the catalog of permissible non-audit services it had approved in the prior year. It then appointed EY to audit the Annual and Consolidated Financial Statements for the fiscal year 2023 and carry out an audit of the formal aspects of the 2023 Remuneration Report in accordance with the shareholder resolution by the Annual General Meeting. PWC was appointed to carry out the external audit of the Non-financial Report. Other items discussed at the meeting included a report on ESG regulation, the latest Group Risk and Opportunity Report, and information from the central Treasury department.

At its last meeting of the year on November 8, 2023, the Audit Committee examined the Group's Quarterly Statement as of September 30, 2023 and the current forecast. The meeting also focused on information on the project to further develop CSRD alignment, the presentation of EY's audit planning and strategy for the audit of the Financial Statements for the fiscal year 2023, and the initiation of a project to tender the audit mandate for the fiscal years from 2026 onwards. Internal Audit reported on the results of its audits during the reporting period and on the further development of the internal control system. The Legal department provided information on significant litigation. The Tax department explained the tax compliance processes and the Chief Compliance & Risk Officer provided an update on global compliance issues. The committee also reviewed the relevant sections of the Supervisory Board's Rules of Procedure and proposed amendments for resolution by the Supervisory Board.

The Personnel Committee met six times in the past fiscal year. The topic of the three sessions in February and March 2023 was the settlement of the target agreements with the members of the Executive Board for 2022, in particular the definition of the multiplier for calculating variable remuneration and the settlement of long-term variable remuneration. In addition, the performance criteria for the variable remuneration of the target agreements for the fiscal year 2023 were proposed to the Supervisory Board. Furthermore, the Personnel Committee informed itself about Jenoptik's structured succession planning at management levels below the Executive Board and – together with the members of the Audit Committee – the implementation of ESG regulations and the ESG indicators at Jenoptik. Finally, the last meeting of the year prepared the Supervisory Board's resolution on the ESG indicators for the variable remuneration of the Executive Board in 2024.

The Investment Committee met five times in the past fiscal year and dealt with various acquisition and divestment projects, the sale of a building in North America, and, on a regular basis, the current status of construction and the budget for the new high-tech factory in Dresden.

The Nomination Committee met once and dealt with the search for a suitable successor to Ms. Nowotne, as she retired from the Board. Ms. Mattheus presented herself to the members of the committee as a candidate for the Supervisory Board. The committee subsequently recommended that the Supervisory Board propose Ms. Mattheus as a replacement candidate to be appointed by court order.

The Mediation Committee established on the basis of § 27 (3) of the Codetermination Act (MitbestG) did not meet in the year covered by the report as there was no reason for it to do so.

Corporate Governance

The Supervisory Board continued to focus on the principles of good corporate governance and regulatory changes in corporate governance over the past fiscal year.

In line with the recommendations of the Code, the Board regularly reviews the efficiency of its activities. Following the most recent external efficiency review in 2020 and internal self-evaluations in both 2021 and 2022, the Supervisory Board appointed an independent external expert in September 2023 to evaluate its work and processes with regard to its composition, discussion and working culture, the further development of the Board's work, and general aspects of good corporate governance. The review was conducted by means of a digital questionnaire followed by individual interviews with all members of the Supervisory Board. At the December meeting, the external expert presented the results of his review to the full Supervisory Board and made individual recommendations for action on organizational, procedural, and content-related issues. Overall, however, the audit provided a positive picture of the work of the Supervisory Board and its committees in terms of cooperation within the Board and its committees, also in comparison with peer companies, and confirmed an atmosphere of professional and trusting cooperation within the Board. The next external efficiency review is scheduled to take place in 2026.

At its December meeting, the Supervisory Board updated its Rules of Procedure, which were subsequently published on the company's website. We reviewed a checklist on the German Corporate Governance Code and, together with the Executive Board, approved the Declaration of Conformity pursuant to § 161 (1) AktG. This and prior declarations extending back to 2004 are permanently available to shareholders on the Jenoptik website.

Based on the recommendations of the Code, members of the Executive Board may only exercise external supervisory board mandates with 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.

Within the Executive and Supervisory Boards, there were no conflicts of interest that were subject to reporting requirements in the past fiscal year that would have to be disclosed to the Annual General Meeting with this report. Until the end of February 2024, one member of the Supervisory Board exercised an executive role at another company with which Jenoptik has an indirect business relationship. These are not material transactions for Jenoptik and were conducted on terms that would also have been concluded with other external companies.

Neither the Executive Board nor the Supervisory Board effected any transactions that would have required approval or a duty to disclose under the provisions of §§ 111a ff. AktG ("related party transactions"). More information on business transactions by the Executive Board or Supervisory Board with related parties can be found in chapter 8.5 of the Notes.

Members of the Supervisory Board are themselves responsible for undergoing the training and professional development measures necessary for their tasks. The company offers selected internal or external information events for targeted professional development as required. All members are regularly notified of new regulatory requirements. New members are also supported by the company during their inductions. During two onboarding days, Ms. Mattheus was given a comprehensive introduction to the structures at Jenoptik, in particular the responsibilities of the individual departments. She took the opportunity to get to know the members of the Executive Board and other Jenoptik managers with specialist responsibility as part of her onboarding. In particular, she gained an overview of the issues relevant to the Audit Committee at Jenoptik.

Further detailed information on corporate governance can be found in the Corporate Governance Statement beginning on page 94 of the Annual Report.

Combined Management Report Remuneration Report

Non-financial Report

Consolidated Financial Statements

Further Information

Annual Financial Statements and Consolidated Financial Statements

At its meeting on August 8, 2023, the Audit Committee appointed EY as auditor for the fiscal year 2023 after an indepth preliminary review and on the basis of the resolution by the Annual General Meeting on June 7, 2023. EY has been the JENOPTIK AG and Group auditor of the Annual and Consolidated Financial Statements since 2016. The lead audit partner is Steffen Maurer, who is exercising this role for the fifth time. EY audited the Annual Financial Statements prepared by the Executive Board according to the provisions of the German Commercial Code (HGB), the Consolidated Financial Statements prepared according to § 315e HGB and on the basis of International Financial Reporting Standards (IFRS) and the supplementary provisions of German commercial law, and the Combined Management Report, and issued its unqualified approval. The audit of the Non-financial Report in the form of a so-called limited assurance audit was also issued with unqualified approval by PWC. EY carried out an audit of the formal aspects of the Remuneration Report in accordance with § 162 (3) AktG and issued an unqualified approval.

Within the scope of its duties, EY also checked whether the Executive Board had adopted suitable measures to ensure that developments that may endanger the continued existence of the company are identified in good time. The auditor undertook its audit according to § 317 HGB and the EU Audit Regulation, giving consideration to the generally accepted German audit principles defined by the Institute of Public Auditors in Germany (Institut der Wirtschaftsprüfer [IDW]).

On completion, the audit reports, the Annual Financial Statements, the Consolidated Financial Statements, the Executive Board's proposal for the appropriation of profits, the Remuneration Report, the Combined Management Report, and the Non-financial Report were sent to all members without delay and, together with the documents submitted by the Executive Board, discussed in great detail by the Audit Committee and the Supervisory Board at their March meetings. Both also dealt extensively with the key audit matters.

At the March meetings of the Supervisory Board and the Audit Committee, representatives of auditor EY and of audit firm PWC, which was appointed by the Audit Committee to conduct an audit review of the Non-financial Report, reported on the key findings of their audits in the presence of the Executive Board during the discussion of the relevant agenda items, and were also available to respond to any further queries. The Supervisory Board is of the opinion that the participation of the Executive Board is a valuable addition to discussions of the Supervisory Board and Audit Committee about the Annual and Consolidated Financial Statements, at which auditor EY is in attendance, and therefore considers it necessary that the Executive Board continue to participate in the future. If a member wishes to have a discussion with the auditor without the participation of the Executive Board, the Chairman of the Supervisory Board or the Committee will, however, agree to this.

EY also provided information on services rendered in addition to the financial statement audit services. Detailed information can be found in the Notes in chapter 10.3. According to EY, there were no circumstances that gave rise to a concern of impartiality. No major weaknesses in the risk management system or the internal control system were reported. The Chairman of the Audit Committee also reported in detail on the Audit Committee's review of the Annual Financial Statements to the Supervisory Board.

Following its own comprehensive review and discussion, the Supervisory Board concurred with the findings of the auditors and the recommendation of the Audit Committee and raised no objections to the results of the audit. It approved the Annual Financial Statements and Consolidated Financial Statements submitted by the Executive Board, thus adopting the Annual Financial Statements in accordance with § 172 (1) AktG. Following its own review, the Supervisory Board discussed in detail with the Executive Board the proposal for the appropriation of accumulated profits, providing for payment of a dividend of 0.35 euros per qualifying no-par value share and also agreed to this.

Changes to the Supervisory Board and the Executive Board

Ms. Doreen Nowotne resigned from the Supervisory Board with effect from October 15, 2023. Ms. Nowotne was a corporate governance expert on the Board and strengthened its expertise as a whole with regard to the professionalization of the work of supervisory boards of listed companies, while also promoting it in other areas of expertise such as strategy and growth, capital markets, and mergers and acquisitions. She was also a financial expert on the Supervisory Board. We would like to thank Ms. Nowotne for her valuable support during her eight years on the Supervisory Board of JENOPTIK AG. Daniela Mattheus, lawyer and management consultant, was appointed to the Supervisory Board by court order as Ms. Nowotne's successor with effect from November 1, 2023 for a limited period until the end of the Annual General Meeting in 2024. With extensive expertise in areas such as corporate governance, accounting, and auditing, as well as sustainability (ESG), mergers and acquisitions, portfolio management, and digitization, Ms. Mattheus will strengthen the Supervisory Board in the future. She was also elected Deputy Chairwoman of the Audit Committee.

Mr. Stefan Schaumburg, Deputy Chairman of the Supervisory Board of JENOPTIK AG since October 2020, left his position to enter retirement with effect from December 31, 2023. Mr. Schaumburg had been a member of the Supervisory Board since 2012 and made a lasting contribution to the work of the Board, particularly in personnel matters, including codetermination and social issues. We thank him for his valuable assistance and years of service on the Supervisory Board of JENOPTIK AG. His replacement, Jakob Habermann, was elected as the new Deputy Chairman of the Supervisory Board with effect from January 1, 2024. Mr. Habermann is a trade union secretary in the central Germany regional directorate of IG Metall and will also support the Supervisory Board with his human resources skills and his expertise in co-determination and social issues.

The composition of the Executive Board also changed during the past fiscal year. As of January 1, 2023, Dr. Ralf Kuschnereit and as of March 1, 2023, Dr. Prisca Havranek-Kosicek were appointed additional members of the Executive Board. After Hans-Dieter Schumacher announced that he would not be available to extend his contract, which expired on March 31, 2023, Dr. Havranek-Kosicek took over from Mr. Schumacher as Chief Financial Officer with effect from April 1, 2023. Mr. Schumacher was Chief Financial Officer of JENOPTIK AG for a total of eight years, starting April 1, 2015, and has played a key role in shaping the company's very successful development since then. We would like to thank Mr. Schumacher again for the services he has provided to the company.

On behalf of the Supervisory Board, I would like to thank the members of the Executive Board and all employees for their outstanding performance and commitment in the past fiscal year, as well as our shareholders for the trust they have placed in us.

Jena, March 2024 For the Supervisory Board

Matthias Wierlacher

Chairman of the Supervisory Board

Matthia Mielade