



**MORE LIGHT**

# Articles of Association of JENOPTIK AG

Version with the changes adopted by  
the General Meeting on June 15, 2022

(convenience translation)

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## I. General provisions

### § 1 Company, registered office, and financial year

- (1) The company bears the name „JENOPTIK Aktiengesellschaft.“
- (2) The company has its registered office in Jena.
- (3) The financial year is the calendar year.

### § 2 Scope of the company

- (1) The scope of the company is the directorship of a group of entities in the branches of development, manufacture, distribution, and service of industrial products of all kinds, in particular optical, opto-electronic, mechatronic, and electro-technical components, devices, and systems as well as the provision of other services related thereto.
- (2) The company can also work independent in the branches named in para. 1.
- (3) The company is entitled to carry out all transactions that are suitable to serve the purpose of the company directly or indirectly. It can acquire equivalent or similar entities domestically and abroad, participate in such entities indirectly or directly, assume the management and representation of other entities, found other entities, and establish branch offices domestically and abroad.

### § 3 Announcements, communication of information

- (1) The announcements of the company are published in the Federal Gazette, provided that the law does not mandate another manner of publication.
- (2) The company may transmit information to the shareholders by means of remote data transmission, to the extent legally permissible.

## II. Share capital and shares

### § 4 Share capital

- (1) The company's share capital amounts to Euro 148,819,099.00 and is divided into 57,238,115 no-par value shares.
- (2) The shares are named. The shareholders must provide the company with the legally prescribed information for entry into the share register; e-mail addresses and their respective changes should be specified in order to simplify communication. It must also be reported to what extent the shares belong to the person who is to be entered as the as the owner in the share register.
- (3) There is no entitlement of the shareholder to securitize his shares. In the case of the issuance of share certificates, the Executive Board determines the form of the share certificates, the interim certificates, and the profit sharing and renewal certificates with the approval of the Supervisory Board.
- (4) In the case of issuance of new shares, the profit sharing may be regulated in deviation from § 60 AktG [Aktiengesetz (Stock Corporation Act)].
- (5) With the approval of the Supervisory Board, the Executive Board is authorized to increase the share capital of the company by June 11, 2024, by up to EUR 44,000,000.00 one time or multiple times by means of a single or multiple issuance of new, named, no-par value shares against cash deposits and/or capital contributions („Authorized Capital 2019“). The new shares may be assumed by a bank or multiple banks with the obligation to offer them to the shareholders (indirect subscription right).

The Management Board is authorized to exclude the subscription right of the shareholders with the approval of the Supervisory Board:

- a) for fractional amounts;
- b) in the case of capital increases against capital contributions, in particular also within the framework of corporate mergers or for the acquisition of entities, parts of entities, or holdings in entities (including increase in the existing share of ownership) or of other investable financial assets related to such acquisition projects as well as receivables against the company;

- c) in the case of capital increases against cash deposits, insofar as the share of the share capital existing in the new shares, in consideration of resolutions of the General Meeting and the exploitation of other authorizations to exclude the subscription right in direct or equivalent application of § 186 para. 3 sentence 4 AktG, exceeds neither a total of 10 percent of the share capital existing at the time of registration of this authorized capital nor a total of 10 percent of the share capital existing at the time of the issuance of the new shares and the issue price of the new shares is not significantly lower than the exchange price since the effective date of this authorization.;
- d) for the issuance to employees of the company and of entities affiliated with it by majority.

All of the aforementioned authorizations regarding the exclusion of subscription rights are limited to a total of 10 percent of the share capital existing at the time of the effective date of this authorization – or, if this value is lower – to 10 percent of the share capital existing at the time of the exercise of the right. Shares are to be credited to this maximum limit of 10 percent which (i) are sold to service options and/or convertible bonds that were issued or may still be issued during the term of the authorized capital under exclusion of the subscription right or which (ii) are sold by the company as treasury shares during the term of the authorized capital under exclusion of the subscription right.

The Executive Board decides on the details of the issuance of the new shares, in particular regarding their conditions and the contents of the rights of the new shares, with the consent of the Supervisory Board.

- (6) The share capital of the company will be conditionally increased by up to 14,950,000.00 euros through the issue of up to 5,750,000 new no-par value shares (“2021 conditional capital”). The conditional capital increase will be implemented only to the extent that
- creditors or holders of option and/or conversion rights arising from option and/or convertible bonds issued by the entity, or by a domestic and/or foreign corporation in which the entity either directly or indirectly holds a majority interest, make use of their option or conversion rights by June 8, 2026 as resolved by the shareholders in their Annual General Meeting resolution dated June 9, 2021, and/or

- the creditors of the issued convertible bonds obliged to exercise their conversion rights issued by the company or a domestic or foreign company in which the company has a direct or indirect majority stake, on the basis of the resolution of the Annual General Meeting on June 9, 2021, fulfill their conversion rights by June 8, 2026 and/or the shares are repatriated

and neither are treasury shares used nor payment made in cash. The new shares participate in profits from the start of the fiscal year for which, on the date of their issue, no resolution has yet been passed by the Annual General Meeting in respect of the appropriation of the accumulated profit. To the extent legally permissible, the Executive Board may, with the consent of the Supervisory Board, determine the profit participation in deviation from this and also from Section 60(2) AktG, including for a fiscal year that has already passed. The Executive Board is authorized, with the consent of the Supervisory Board, to specify additional details on the issuance of the conditional capital increase.

### III. Composition and management of the company

#### § 5 Bodies

The bodies of the company are:

- a) the Management Board,
- b) the Supervisory Board,
- c) the General Meeting.

## IV. The Executive Board

### § 6 Composition of the Executive Board

- (1) The Executive Board consists of at least two persons; the Supervisory Board determines the specific number of Executive Board members. The appointment of deputy members of the Executive Board is permitted.
- (2) The appointment of the members of the Executive Board, the revocation of their appointment, and the conclusion, change, and the termination of employment contracts with the members of the Executive Board are performed by the Supervisory Board. The same applies to the selection of a Executive Board member as the Chairperson or Spokesperson of the Executive Board.

### § 7 Rules of procedure and taking of resolutions of the Executive Board

- (1) The Executive Board must adopt rules of procedure for the regulation of the collaboration within the Executive Board, which require the approval of the Supervisory Board. The right of the Supervisory Board to provide the Executive Board with rules of procedure remains unaffected.
- (2) The resolutions of the Executive Board are taken with a majority vote. In the event of a tie, the vote of the Chairperson of the Executive Board decides, to the extent to which this is legally permissible. The rules of procedure of the Executive Board regulate the particulars.

### § 8 Legal representation of the company

- (1) The company is legally represented
  - a) by the Chairperson of the Executive Board, if he or she has been granted the power of sole representation by the Supervisory Board;
  - b) by two members of the Executive Board;
  - c) by a member of the Executive Board in cooperation with an authorized signatory.

- (2) The Supervisory Board may exempt one or more members of the Executive Board from the restrictions of majority representation in accordance with § 181 BGB [German Civil Code]. § 112 AktG remains unaffected.

## **§ 9 Reports to the Supervisory Board**

The reporting obligation of the Executive Board vis-à-vis the Supervisory Board is governed by the respectively valid statutory provisions as well as the provisions of the rules of procedure of the Executive Board and Supervisory Board. Entities affiliated with the company are considered equivalent to the company with respect to the reporting obligation.

## **§ 10 Restrictions of the management powers of the Executive Board**

- (1) The Executive Board is obliged vis-à-vis the company to comply with the restrictions set forth by the articles of association, the Supervisory Board, the General Meeting, the employment contract, and the rules of procedure of the Executive Board and Supervisory Board for the management powers, to the extent to which this is legally permissible.
- (2) The Executive Board requires the consent of the Supervisory Board for the actions described in the respectively valid rules of procedure of the Executive Board.



## V. The Supervisory Board

### § 11 Composition of the Supervisory Board

- (1) The Supervisory Board consists of 12 members, of which 6 members are elected from the General Meeting and 6 members are elected according to the provisions of the Mitbestimmungsgesetz [Co-Determination Act] (MitbestG).
- (2) To the extent to which the General Meeting does not decide upon a shorter term for individual or all members to be elected by it at the time of the election, the members of the Supervisory Board are appointed until the end of the ordinary General Meeting, which decides upon the discharge for the fourth financial year after the start of the term of office. The financial year in which the term of office begins is not included.
- (3) For members of the Supervisory Board, substitute members may be elected who will enter in place of prematurely departing members in a sequence determined at the election, unless a new Supervisory Board member is elected by the General Meeting before the effective date of the departure.
- (4) If a member of the Supervisory Board is elected in place of a departing member, then his or her office exists for the remainder of the term of office of the departing member. If a replacement member to be elected by the shareholders enters in place of the departing member, then his or her office expires at the end of the next General Meeting, in which a new Supervisory Board member is elected, however at the latest upon the expiry of the term of office of the departing member of the Supervisory Board.
- (5) The members and substitute members of the Supervisory Board may resign from their office by means of a written declaration to be addressed to the Chairperson of the Supervisory Board or to the Executive Board, in compliance with a notice period of four weeks. A resignation for good cause without compliance with this notice period remains unaffected, provided it is not untimely.

### § 12 The Chairperson of the Supervisory Board and his or her deputy

- (1) Pursuant to § 27 para. 1 and para. 2 MitbestG, the Supervisory Board elects a Chairperson and a deputy from within its ranks for the term of office set forth in § 11 para. 2 of these articles of association. The election takes place following the

General Meeting in which the Supervisory Board members to be elected by the General Meeting have been appointed; the election takes place in a session held without special convening. If the Chairperson or his or her deputy departs the office before the expiry of the term of office, the Supervisory Board must perform a new election for the remaining term of office of the departing party.

- (2) Insofar as the Chairperson is entitled to certain competences under law and these articles of association, these are exercised by his or her deputy in the event of his or her incapacitation. This does not apply to the Chairperson's second vote pursuant to §§ 29 para. 2, 31 para. 4 MitbestG.
- (3) If the Chairperson and his or her deputy are prevented from carrying out their duties, these tasks must be taken over by the oldest Supervisory Board member among the representatives of the shareholders for the duration of the incapacitation, unless contradicted by mandatory statutory provisions.
- (4) The Chairperson may resign the Chair before the expiry of his or her term of office, without giving reasons, by way of a declaration to the company. The same applies to his or her deputy.

### **§ 13 Tasks and powers of the Supervisory Board**

- (1) At any time, the Supervisory Board is entitled to monitor the entire management of the Executive Board and to accordingly inspect and audit all accounts and writings as well as the assets of the company. It may also commission experts with the fulfillment of certain tasks.
- (2) The Executive Board must report to the Supervisory Board continuously within the scope specified by the law and by these articles of association. In addition, the Supervisory Board must demand reports regarding matters of the company, its legal and business relationships with affiliated entities, and business transactions with these entities that may be significant for the company.
- (3) The Supervisory Board is authorized to decide upon amendments to the articles of association that concern only the version.

## § 14 Declarations of intent of the Supervisory Board

- (1) Declarations of intent of the Supervisory Board and its committees are submitted by the Chairperson in the name of the Supervisory Board.
- (2) The Chairperson is the permanent representative of the Supervisory Board vis-à-vis third parties, in particular vis-à-vis courts and agencies as well as vis-à-vis the Executive Board.

## § 15 Rules of procedure and committees

- (1) The Supervisory Board sets forth rules of procedure for itself.
- (2) In addition to the committee to be formed in accordance with § 27 para. 3 MitbestG, the Supervisory Board must set up an audit committee, which handles the duties prescribed by law, in particular.
- (3) The Supervisory Board may assign further tasks and powers to the committees formed in accordance with the above para. 2. The Supervisory Board may form additional committees from within its ranks and determine their tasks and powers. Insofar as legally permissible, the Supervisory Board may also transfer decision-making powers.
- (4) If the Chairperson of the Supervisory Board is a member of a committee having the same number of shareholder representatives and employee representatives and if there is a tie during a vote in the committee, then a new vote must be held in which the Chairperson has two votes if there would be another tie otherwise. §§ 29, 31 para. 4 MitbestG in conjunction with § 108 para. 3 AktG and § 17 para. 6 of these articles of association are applicable to the casting of the second vote. The deputy is not entitled to a second vote.
- (5) The Supervisory Board and the committees may utilize the support of expert persons in the exercise of their tasks. They may involve experts and informants in their sessions.

## § 16 Convening

- (1) In principle, the sessions of the Supervisory Board are convened in writing by the Chairperson with a notice period of fourteen days. When calculating the notice period, the date of sending of the invitation and the day of the session are not counted. In urgent cases, the Chairperson may shorten the notice period and convene the session verbally, verbally by phone, by e-mail, or by fax.
- (2) The members of the Executive Board must take part in the sessions, unless decided otherwise by the Supervisory Board in the individual case.
- (3) The rules of procedure of the Supervisory Board regulate the particulars.

## § 17 Taking of resolutions

- (1) The Chairperson of the Supervisory Board may adjourn a convened session before opening it.
- (2) The Supervisory Board is quorate if all members have been invited at the last known address and at least half of the members of which the Supervisory Board must consist participate in the taking of the resolution. If decided by the Chairperson of the Supervisory Board for the individual case, sessions may also be carried out using electronic means of communication, in particular as a telephone or video conference, or individual members of the Supervisory Board may take part in the sessions of the Supervisory Board using such means of communication. A member also participates in the taking of the resolution if he or she abstains from voting or submits a written ballot. The taking of a resolution on a subject matter of the agenda that was not included in the invitation is only permissible if no present member of the Supervisory Board objects to the taking of the resolution within a reasonable period of time to be determined by the Chairperson and no absent member of the Supervisory Board retrospectively objects to the taking of the resolution within a reasonable period of time to be determined by the Chairperson.

- (3) The Chairperson of the Supervisory Board presides over the session. The Chairperson determines the order in which the agenda items are negotiated, as well as the type and order of the votes.
- (4) Resolutions of the Supervisory Board are taken with a simple majority, unless otherwise stipulated by law. §§ 29 para. 2, 31 para. 4 MitbestG apply to the Chairperson's right of second vote.
- (5) An absent member of the Supervisory Board may submit his or her written ballot through another Supervisory Board member. A ballot transmitted by fax, e-mail, or other suitable electronic communication means is also deemed to be a written ballot. This also applies to the submission of the second vote of the Chairperson of the Supervisory Board.
- (6) If all Supervisory Board members are not present for the taking of a resolution and if the missing members of the Supervisory Board do not submit written ballots, then the taking of the resolution must be adjourned at the request of at least two present Supervisory Board members.

An adjournment may not take place if the Chairperson of the Supervisory Board participates in the session or if his or her written ballot is submitted by present a member of the Supervisory Board and if the same number of Supervisory Board members of shareholders and employees participate in the taking of the resolution or if a possible discrepancy is resolved in that individual Supervisory Board members do not participate in the taking of the resolution.

In the case of an adjournment, the new taking of the resolution occurs in the next session, unless a special Supervisory Board session is convened and conducted in accordance with para. 7. A renewed minority request for adjournment is not permitted at the renewed taking of the resolution.

- (7) Outside of the sessions, resolutions may be taken by means votes cast in writing, by phone or fax, by e-mail, or by other suitable electronic communication means or a combination of these communication means if decided by the Chairperson in the individual case. Apart from the foregoing, the above provisions apply accordingly.
- (8) The invalidity of a Supervisory Board resolution may only be asserted within one month after knowledge of the resolution.
- (9) The rules of procedure of the Supervisory Board regulate the particulars of the taking of resolutions.

## **§ 18 Minutes**

- (1) Minutes of the sessions of the Supervisory Board and its committees must be prepared, and these minutes must be signed by the Chairperson. The minutes must contain the location and date of the session, the participants, the subject matters of the agenda, the essential content of the negotiations, and the resolutions of the Supervisory Board. Each member of the Supervisory Board must be provided with a copy of the minutes of the session.
- (2) Para. 1 applies accordingly for resolutions of the Supervisory Board that are taken outside of meetings.
- (3) The rules of procedure of the Supervisory Board regulate the particulars.

## **§ 19 Compensation of the Supervisory Board**

- (1) Each Supervisory Board member receives a fixed annual compensation of EUR 50,000.00 for his or her work. The Chairperson of the Supervisory Board receives double this amount, and his or her deputy receives 1.5 times this amount. The fixed compensation is payable after the expiry of the financial year.

- (2) In addition, each member of a committee receives an annual compensation of EUR 5,000.00, with the exception of the audit committee. The committee chairperson receives double this amount. Each member of the audit committee receives an annual compensation of EUR 10,000.00. The chairperson of the audit committee receives double this amount, and his or her deputy receives 1.5 times this amount. No compensation is paid for membership in committees that have not convened in the financial year. All committee compensations are payable after the expiry of the financial year.
- (3) Supervisory Board members who only belonged to the Supervisory Board or a committee during part of the financial year receive a prorated compensation.
- (4) For participation in a session of the Supervisory Board or one of its committees, the members of the Supervisory Board additionally receive a session stipend of EUR 1,000.00. This also applies to participation by telephone, by video conference or other electronic means of communication. For participation in every additional in-person session that takes place on the same day half of the session stipend according to sentence 1 is paid.
- (5) Expenses of a member of the Supervisory Board in connection with the exercise of his or her office are reimbursed against proof in accordance with the generally applicable principles. The reimbursement of travel and accommodation costs in connection with participation in a session of the Supervisory Board or one of its committees occurring within Germany is limited to an amount of EUR 1,000.00 per session. There is no supplementation of the session stipend according to para. 4.
- (6) The company additionally reimburses the members of the Supervisory Board for any VAT incurred on their compensation.
- (7) The aforementioned provisions apply for the first time with effect from the end of the ordinary General Meeting on June 15, 2022. § 19 of the articles of association are continuously valid in their current version for the compensation of the activities of the Supervisory Board members during the term of office, which ends upon the expiry of the ordinary General Meeting on June 15, 2022.

## VI. The General Meeting

### § 20 Convening of the General Meeting

- (1) The General Meeting takes place at the registered office of the company, in Weimar, or in a municipality of the Federal Republic of Germany having more than 100,000 inhabitants.
- (2) The General Meeting is convened by the Executive Board or, in the legally prescribed cases, by the Supervisory Board.
- (3) The General Meeting must be convened at least thirty days prior to the day at the expiry of which the shareholders must register before the General Meeting in accordance with § 21 para. 1 of the articles of association. The statutory provisions apply to the calculation of the notice period.

### § 21 Right of participation

- (1) Shareholders are only entitled to participate in the General Meeting and to exercise their voting right if they are listed in the share register and register in a timely fashion before the General Meeting, complying with the text form (§ 126 (b) BGB). The registration must be sent to the company at least six days prior to the General Meeting at the address given in the convocation to the General Meeting. A shorter deadline for the registration (to be counted in days) may be specified in the convocation.
- (2) The registration must occur in German or English.
- (3) The statutory provisions apply to the calculation of the notice period.



## § 22 Voting right

- (1) Each share grants one vote.
- (2) The voting right may be exercised by proxies. Insofar as the law does not stipulate any other form, the granting of a power of attorney, its revocation, and proof of the proxy must be made vis-à-vis the company in text form. In the convocation, relief may be provided for the above granting, revocation, and proof. Insofar as set forth by the law or the convocation to the General Meeting, the company offers at least one method of electronic communication for the transmission of proof. If the shareholder authorizes more than one person as a proxy, the company may reject one or more of them.
- (3) The Board of Management is authorized to provide that shareholders may submit their vote in writing or by means of electronic communication (absentee) without participating in the meeting. It may regulate the particulars of the procedure for absentee voting.

## § 23 Chair of the General Meeting

- (1) The Chairperson of the Supervisory Board - or another person suitable for conducting the meeting and appointed by the Chairperson of the Supervisory Board - presides over the General Meeting as chair. In the event that the person designated as chair of the General Meeting is incapacitated, the Supervisory Board members of the shareholder representatives who are present at the General Meeting appoint the chair of the General Meeting.
- (2) The chair conducts the General Meeting and determines the order of the subject matters of negotiation as well as the type and form of the voting. He or she may impose reasonable time limits on the shareholders' right of questioning and speaking; in particular, he or she may determine the time frame for the course of the General Meeting, for the announcement of the agenda items, and for the individual questioning and speaking contributions.

## **§ 24 Taking of resolutions of the General Meeting**

- (1) The resolutions of the General Meeting require the simple majority of the votes cast, provided the law does not mandate another form. In cases where the law requires a majority of the represented share capital in the taking of the resolution, the simple majority of the represented share capital is sufficient, unless a greater majority is mandated by law.
- (2) In the case of a tie, a request is deemed to be rejected.

## **§ 25 Audio/visual recording**

The General Meeting may be partially or fully audio or video recorded. The recording may also take place in a form to which the public has unrestricted access. The particulars are made known together with the invitation to the General Meeting.

## VII. Annual financial statement and appropriation of the balance sheet profit

### § 26 Annual financial statement and exoneration of the executive members

- (1) The Executive Board must prepare the annual financial statement and the management report as well as the consolidated financial statement and the consolidated management report for the past financial year and submit them to the Supervisory Board as well as to the auditor appointed by the Supervisory Board for audit. At the same time, it must submit its recommendation to the Supervisory Board regarding the appropriation of the balance sheet profit for audit. The auditor must participate in the negotiations of the Supervisory Board or a committee regarding these submissions and must report on the material results of his or her audit.
- (2) The Supervisory Board must report the results of its audit of the documents in accordance with para. 1 as well as the result of its audit of the auditor's report on his or her audit of the annual financial statement and the consolidated financial statement to the General Meeting.
- (3) When determining the annual financial statement, the Executive Board and Supervisory Board are authorized to move the annual net profit which remains after deduction of the amounts to be set aside into the statutory reserve and a loss carry forward, in part or in whole, into other reserves. The movement of more than half of the annual net profit is not permitted if the other retained earnings would exceed half of the share capital after the move.

### § 27 Appropriation of the balance sheet profit

In accordance with § 58 para. 4 AktG, the General Meeting decides on the appropriation of the balance sheet profit resulting from the established annual financial statement. The General Meeting may also decide on an in specie distribution in place of or in addition to a cash distribution.

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