



MORE LIGHT

Invitation to the Annual General Meeting 2023

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, D-07743 Jena

on Wednesday, June 7, 2023 at 11:00 a.m.,

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 2022.**

The above-mentioned documents, including the Corporate Governance Statement and the Remuneration Report for the fiscal year 2022, 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 7, 2023. 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) AktG.

- 2. Resolution on the appropriation of accumulated profits for the fiscal year 2022**

The Executive Board and the Supervisory Board propose that the accumulated profits for the fiscal year 2022, in the amount of 75,383,014.03 euros, be appropriated as follows:

Payment of a dividend of 0.30 euros per dividend-bearing share

with 57,238,115 dividend-bearing shares	17,171,434.50 euros
Allocation to revenue reserves	38,211,579.53 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 0.30 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 and will be paid on the third business day following the resolution at the Annual General Meeting, i.e., on June 12, 2023.

- 3. Approval of the Executive Board's actions for the fiscal year 2022**

The Executive Board and the Supervisory Board submit a proposal that approval be given to the actions of the Executive Board for the fiscal year ending on December 31, 2022.

- 4. Approval of the Supervisory Board's actions for the fiscal year 2022**

The Executive Board and the Supervisory Board submit a proposal that approval be given to the actions of the Supervisory Board for the fiscal year ending on December 31, 2022.

- 5. Appointment of auditor and group auditor for the fiscal year 2023**

Based on the recommendation made by the Audit Committee to this effect, the Supervisory Board proposes that Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be appointed auditor and Group auditor for the fiscal year from January 1 through December 31, 2023.

¹ The contents of this convocation address all genders (m/f/d) equally. For better readability, the masculine language is generally used (e.g. shareholders).

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. Resolution on the cancellation of the authorized capital, the creation of new authorized capital, and the amendment to the Articles of Association

The authorized capital approved by the Annual General Meeting on June 12, 2019 and not yet utilized will be canceled on June 11, 2024, i.e., plausibly prior to the next Annual General Meeting (Section 4(5) of JENOPTIK AG's Articles of Association). In order to allow the company to cover its future financial requirements swiftly and flexibly by boosting its equity base, the existing authorization is to be canceled and a new authorization for authorized capital with a shorter term and in a reduced amount of up to 29,640,000.00 euros then approved ("Authorized Capital 2023"). This corresponds to approximately 19.9 percent of the current share capital.

The proposed resolution entails limiting all authorizations to exclude subscription rights under this Authorized Capital 2023 to a total of 10 percent of the share capital available at the time this authorization becomes effective – or, if this value is lower, to 10 percent of the share capital at the time this authorization is exercised. This limit of 10 percent is to include shares that (i) are sold for the purpose of servicing warrants and/or convertibles that were or could still be issued during the period of validity of the Authorized Capital 2023 to the exclusion of subscription rights or (ii) are sold or used as treasury shares during the period of validity of authorized capital to the exclusion of subscription rights.

The Executive Board and the Supervisory board propose the following resolution:

- a) Upon registration of the Authorized Capital 2023 proposed under b) below in the commercial register, the authorization of the Executive Board of the company pursuant to Section 4(5) of the Articles of Association of JENOPTIK AG to increase the share capital in the period through June 11, 2024 with the consent of the Supervisory Board against cash and/or contributions in kind (Authorized Capital 2019) and Section 4(5) of the Articles of Association will be canceled.
- b) New authorized capital in the amount of 29,640,000.00 euros will be created, authorizing the Executive Board, with the approval of the Supervisory Board, to increase the share capital by up to 29,640,000.00 euros by issuing new shares against cash and/or contributions in kind, if necessary excluding subscription rights (Authorized Capital 2023). For this purpose, Section 4(5) of the Articles of Association of JENOPTIK AG will be reworded as follows:

"(5) The Executive Board is authorized through June 6, 2026, with the consent of the Supervisory Board, to increase the share capital of the company by up to 29,640,000.00 million euros through one or multiple issues of new, no-par value bearer shares against cash and/or contributions in kind ('Authorized Capital 2023'). The authorization may be exercised in whole or in part, i.e., on a one-off or repeat basis. Shareholders shall in principle be granted subscription rights. The new shares may also be underwritten by credit institutions or enterprises within the meaning of § 186(5)(1) AktG [German Stock Corporation Act] with the obligation to offer them to shareholders (indirect subscription right).

With the consent of the Supervisory Board, the Executive Board is authorized to exclude the subscription rights of shareholders:

- a) for fractional amounts;
- b) for capital increases in return for contributions in kind, in particular also within the framework of business combinations or the acquisition of companies, parts of companies, or investments in companies (including increasing existing shareholdings), or other assets eligible for contribution in conjunction with such an intended acquisition, as well as claims against the company or associates in which it holds a majority interest;
- c) for capital increases in return for cash contributions, under the condition that the percentage of any new shares of the share capital does not in total exceed 10 percent of the share capital at the time the authorized shares are registered or in total 10 percent of the share capital at the time the new shares are issued, taking into consideration resolutions of the Annual General Meeting or the use of other authorizations to preclude subscription rights in a direct or corresponding application of § 186(3)(4) AktG since the effective date of this authorization and the issue price of the new shares is not to be substantially lower than the stock market price;
- d) for the issue of new shares to employees of the company and/or managers of associates in which the company holds a majority interest, and their employees.

All aforementioned authorizations to exclude subscription rights from the Authorized Capital 2023 are limited to a total of 10 percent of the share capital available at the time this authorization becomes effective – or, if this value is lower – to 10 percent of the share capital at the time this authorization is exercised. This limit of 10 percent includes shares that (i) are sold for the purpose of servicing warrants and/or convertibles that were or could still be issued during the period of validity of the Authorized Capital 2023 to the exclusion of subscription rights or (ii) are sold or used by the company as treasury shares during the period of validity of the Authorized Capital 2023 to the exclusion of subscription rights.

Decisions on the details of the issue of new shares, in particular their conditions and the content of rights of the new shares, are taken by the Executive Board, with the consent of the Supervisory Board.”

The Executive Board is instructed to register the cancellation of the existing Authorized Capital 2019 and of Section 4(5) of the Articles of Association of JENOPTIK AG pursuant to a) as well as the resolution on Section 4(5) of the Articles of Association pursuant to b) with the commercial register, subject to the proviso that registration take place in the aforementioned order and that cancellation of the existing Authorized Capital 2019 pursuant to a) is not registered until it is ensured that the resolution on Section 4(5) of the Articles of Association pursuant to b) will be registered immediately thereafter.

The written report of the Executive Board pursuant to §203(1)(1), §203(2)(2) in conjunction with §186(4)(2) AktG on the reasons for authorizing the Executive Board to exclude shareholders’ subscription rights in whole or in part will be available from the time the Annual General Meeting is convened at www.jenoptik.com/investors/annual-general-meeting.

7. Cancellation of an existing authorization and resolution on the granting of a new authorization to acquire and dispose of treasury shares pursuant to §71(1)(8) AktG

The Annual General Meeting on June 5, 2018 approved an authorization to acquire and sell treasury shares. Since this authorization will expire on June 4, 2023, it is to be replaced by a new authorization with essentially the same content and a shorter term. For the purpose of protecting shareholders against a dilution of their shares, the proposed resolution expressly provides for a restriction of the use of acquired treasury shares in such a way that the total of the acquired shares together with shares issued or sold by the company during the term of this authorization under another authorization excluding shareholders’ subscription rights or enabling or obliging the subscription of shares may not account for a total of more than 10 percent of the share capital at the time the authorization becomes effective or – if the subsequent value is lower – at the time this authorization is exercised.

The Executive Board and the Supervisory board propose the following resolution:

- a) The Executive Board is authorized, within statutory limits, to acquire treasury shares up to a maximum amount of 10 percent of the share capital existing at the time the resolution is adopted or – if this amount is lower – of the share capital existing at the time this authorization is exercised, on the terms and conditions set out in more detail below, until June 6, 2025. The treasury shares acquired in accordance with this authorization together with other treasury shares already acquired and still held by the company (including the shares to be allocated in accordance with §§71d, 71e AktG) may not account for more than 10 percent of the respective share capital. The authorization may not be used by the company for the purpose of trading in treasury shares.

At the discretion of the Executive Board, treasury shares may be acquired in compliance with the principle of equal treatment (§53a AktG), by purchase on the stock exchange (see (1) below) or by a public offering to all shareholders or a public invitation to shareholders to submit an offer to sell (together “public offering,” see (2) below).

- (1) If the shares are purchased on the stock exchange, the purchase price per share paid by the company (excluding incidental costs) may not be more than 10 percent higher or 20 percent lower than the price of a share determined by the closing auction in XETRA trading (or a comparable successor system) on the last trading day prior to the purchase. Acquisition on the stock exchange may also be carried out as part of a structured buyback program with which a credit institution or an enterprise meeting the requirements of §186(5)(1) AktG or a consortium of such credit institutions or enterprises is commissioned.
- (2) If the shares are acquired by means of a public offering, the purchase or selling price offered or, in the case of an auction procedure, the limits of the purchase or selling price range per share (excluding incidental costs of acquisition) may not be more than 10 percent higher or 20 percent lower than the average of the prices determined by the closing auctions in XETRA trading (or a comparable successor system) on the five stock exchange trading days prior to the date of the public announcement of the public offering. If, following publication of a public offering,

there are significant deviations of the relevant price from the purchase or sale price or the limits of the purchase or sale price range, the public offering may be adjusted. In this case, the average of the prices determined by the closing auctions in XETRA trading (or a comparable successor system) on the five stock exchange trading days prior to the public announcement of any adjustment shall be used. If the total number of shares tendered in response to a public offering exceeds its volume, acceptance may be based on quotas. Provision may be made for the preferential acceptance of small numbers of up to 100 shares offered for purchase per shareholder and rounding in accordance with commercial principles to avoid fractional shares. Any further right of shareholders to tender shares is excluded in this respect. Further conditions may be attached to the public offering.

- b) The Executive Board is authorized to use the treasury shares acquired in accordance with the above or previous authorizations or in any other way, apart from by sale on the stock exchange or by means of a public offer to sell addressed to all shareholders, for all legally permissible purposes, in particular also
- (1) to retire them, with the approval of the Supervisory Board, and without any further resolution by the Annual General Meeting. The Executive Board may determine that the share capital be reduced upon retirement or that the share capital remain unchanged and that instead the retirement increase the proportion of the share capital represented by the remaining shares in accordance with §8(3) AktG. In this case, the Executive Board is authorized to adjust the number of shares stated in the Articles of Association;
 - (2) to use them to service conversion and/or subscription rights granted by the company or by domestic or foreign corporations in which the company holds a majority interest to holders of warrants and/or convertibles on the basis of an authorization by the Annual General Meeting;
 - (3) to grant holders or creditors of bonds with warrant and/or conversion rights or corresponding warrant/conversion obligations issued by the company or by companies in which the company holds a majority interest subscription rights to the shares to the extent to which they would be entitled after exercising their warrant and/or conversion rights or fulfilling their warrant/conversion obligations;
 - (4) to sell them to third parties in return for contributions in kind, in particular also in connection with business combinations or for the acquisition of companies, parts of companies, or investments in companies or other assets;
 - (5) to sell them to third parties in a way other than through the stock exchange or by means of an offer to all shareholders, insofar as the share of share capital represented by the shares sold, taking into account Annual General Meeting resolutions or the utilization of other authorizations to exclude subscription rights in direct or analogous application of §186(3)(4) AktG has not exceeded a total of 10 percent of the share capital existing at the time this authorization takes effect or a total of 10 percent of the share capital existing at the time the shares are sold, and the selling price of the shares (excluding incidental selling costs) is not significantly lower than the stock market price at the time of the sale. If, during the term of this authorization until its utilization, use is made of other authorizations to issue or sell shares in the company or to issue rights enabling or obliging the subscription of shares in the company, and subscription rights are excluded in accordance with or pursuant to §186(3)(4) AktG, this shall be counted towards the aforementioned 10 percent limit;
 - (6) to transfer these shares to current or former members of the Executive Board of the company or current or former members of the management bodies of companies in which the company holds a majority interest as a share-based remuneration component; the Supervisory Board of the company shall decide the extent to which treasury shares are to be offered or promised to members of the Executive Board of the company or transferred. The shares may also be transferred to a credit institution or other enterprise meeting the requirements of §186(5)(1) AktG that accepts the shares with the obligation to use them exclusively for the purposes of paragraph (6) sentence 1;
 - (7) to offer them directly or indirectly for purchase to employees of the company and/or companies in which the company holds a majority interest or to third parties who transfer beneficial ownership to such employees.

The authorizations under (1) to (7) also cover the use of shares in the company acquired in accordance with §71d(5) AktG.

- c) Shareholders' subscription rights to treasury shares are excluded to the extent that these shares are used in accordance with the above authorizations under c) (2) to (7). In the event that treasury shares are sold by means of a public offer for sale to all shareholders, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude shareholders' subscription rights for fractional amounts.

- d) The use of shares with exclusion of subscription rights in accordance with c) (2) to (7) and d) may only take place under this authorization if the total of the shares used in this way together with shares
 - (i) issued or sold by the company during the term of this authorization until its utilization under another authorization excluding shareholders' subscription rights, or
 - (ii) to be issued on the basis of rights that are issued during the term of this authorization until its utilization on the basis of another authorization excluding subscription rights and that enable or oblige the subscription of shares in the company

do not account for more than 10 percent of the share capital in total at the time the authorization takes effect or – if the subsequent value is lower – at the time this authorization is exercised.
- e) The above authorizations may be exercised in whole or in part, once or several times, for one or more purposes. The acquisition and use of treasury shares for the purposes set out in c) (2) to (7) may also be carried out by dependent companies or companies majority-owned by the company or by third parties for their account.

The written report of the Executive Board pursuant to §71(1)(8)(5), §186(4)(2) AktG on the reasons for authorizing the Executive Board to exclude shareholders' tender rights when acquiring treasury shares and shareholders' subscription rights when using treasury shares can be viewed on the company's website at www.jenoptik.com/investors/annual-general-meeting from the time of convening.

8. Resolution on amendment to the Articles of Association: Creation of an authorization to hold a virtual Annual General Meeting in the future

The Act on the Introduction of Virtual Annual General Meetings of Stock Corporations and on the Amendment of Other Provisions of July 20, 2022 (BGBl. of July 26, 2022, p. 1166 et seq.) makes it possible pursuant to §118a(1)(1) AktG to continue to hold Annual General Meetings without the physical presence of shareholders in the future if this is provided for in the Articles of Association or the Executive Board has been authorized to do so by the Articles of Association.

A corresponding authorization for the Executive Board is therefore to be included in the Articles of Association of JENOPTIK AG. This will give the Executive Board the opportunity to decide in future on the format of the Annual General Meeting, either as an in-person or as virtual meeting, at its due discretion, taking into account the current circumstances and the interests of the shareholders. In deciding on the format of the Annual General Meeting, the Executive Board will take into account in particular the agenda, the safeguarding of shareholder rights, sustainability aspects, the simplified participation of international investors, and aspects of health protection for those involved in the Annual General Meeting.

The proposed authorization is to be limited initially to two years after registration of the relevant provision in the Articles of Association.

The Executive Board and Supervisory Board therefore propose adding the following new paragraph 4 to Section 20 of the Articles of Association:

“(4) The Executive Board is authorized to provide that Annual General Meetings held within two years after registration of this provision of the Articles of Association in the commercial register may be held without the physical presence of the stockholders or their proxies at the location of the Annual General Meeting (virtual Annual General Meeting). All provisions of these Articles of Association for Annual General Meetings shall apply to the virtual Annual General Meeting, unless the law specifically provides otherwise or these Articles of Association expressly provide otherwise.”

9. Resolution on amendment to the Articles of Association on the participation of Supervisory Board members

In accordance with §118(3)(2) AktG, members of the Supervisory Board shall be given the opportunity to participate in Annual General Meetings by electronic means if, due to legal restrictions, important professional or personal reasons, their residence abroad, their necessary residence at another location in Germany, or due to an unreasonable duration of travel, their presence in person at the location of the Annual General Meeting would not be possible or would only be possible at considerable expense. In the event of a virtual Annual General Meeting, the members of the Supervisory Board shall also be allowed to participate by means of video and audio transmission; however, this shall not apply to the chairman of the meeting if he or she is a member of the Supervisory Board. If individual Supervisory Board members need to communicate directly with the virtual Annual General Meeting, this will be made possible by connecting the Supervisory Board members concerned.

The Executive Board and Supervisory Board therefore propose adding the following new paragraph 5 to Section 20 of the Articles of Association:

“(5) Members of the Supervisory Board shall be permitted to participate in the Annual General Meeting by means of video and audio transmission in cases where, due to legal restrictions, important professional or personal reasons, their residence abroad, their necessary residence at another location in Germany, or due to an unreasonable duration of travel, personal participation at the location of the Annual General Meeting is not possible for them or is possible only at considerable expense, or if the Annual General Meeting is held as a virtual Annual General Meeting without the physical presence of the shareholders or their proxies.”

10. Resolution on amendment to the Articles of Association concerning entries in the share register

§67 AktG requires various disclosures in connection with the entry of registered shares in the share register. §67 AktG was amended by the Act to Modernize the Law on Partnerships of August 10, 2021 (“MoPeG”; BGBl I No. 53 2022, p. 3436 et seq.). The new provisions will enter into force on January 1, 2024.

Section 4(2) of the Articles of Association of JENOPTIK AG is to be amended with regard to the new statutory regulation of §67 AktG by the MoPeG in such a way that in future reference will only be made to the information required by law.

The currently valid Articles of Association are available on our website at www.jenoptik.com/investors/corporate-governance and will also be accessible there during the Annual General Meeting.

The Executive Board and Supervisory Board propose that Section 4(2) of the Articles of Association be reworded as follows:

“(2) The shares are registered shares. Shareholders shall provide the company with the information required by law for entry in the share register.”

11. Resolution on the approval of the Remuneration Report for the fiscal year 2022

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 Ernst & Young GmbH 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 2022, including the report on the audit, is printed below in II. 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 2022 prepared in accordance with §162 AktG and formally audited by Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, be approved.

12. Resolution on the approval of the remuneration system for members of the Executive Board

In accordance with §120a AktG, as amended by the Act Implementing the Second Shareholder Rights Directive (“ARUG II”), the Annual General Meeting of listed companies shall pass resolution on the approval of the remuneration system for Executive Board members submitted by the Supervisory Board both whenever there is a significant change and at least once every four years.

The JENOPTIK AG Annual General Meeting most recently passed a resolution on the system for the remuneration of Executive Board members on June 9, 2021. In light of the new appointments of Dr. Ralf Kuschnereit as of January 1, 2023 and Dr. Prisca Havranek-Kosicek as of March 1, 2023 as new members of the Executive Board, the Supervisory Board, based on preparatory work by the Personnel Committee, moderately further developed the remuneration system and on November 23, 2022 resolved an adjusted remuneration system that takes into account both the requirements of ARUG II and the recommendations of the German Corporate Governance Code ("Remuneration System 2023"). The focus was in particular on the introduction of share ownership guidelines and an adjustment of the multi-year variable remuneration by including additional ESG targets.

The Remuneration System 2023 is set out in section III, "Remuneration system for members of the Executive Board." Information on the remuneration system can also be found online at www.jenoptik.com/investors/annual-general-meeting.

Based on the recommendation of the Personnel Committee, the Supervisory Board proposes that the Remuneration System 2023 for the members of the executive board be approved.

II. Remuneration Report for fiscal year 2022 (agenda item 11)

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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 2022, 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 9, 2022, the Audit Committee appointed Ernst & Young Wirtschaftsprüfungsgesellschaft GmbH, Stuttgart, to carry out a formal audit of the Remuneration Report in accordance with § 162 (3) AktG.

2022 was dominated in particular by the war in Ukraine and its economic and geopolitical consequences. For Jenoptik, however, the fiscal year 2022 was another very good year in terms of revenue and profitability. With year-on-year revenue growth of 30.6 percent and an EBITDA margin of 18.8 percent in the challenging geopolitical and macroeconomic environment, Jenoptik performed excellently and once again demonstrated 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. Remuneration for the Executive Board

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, as well as the economic situation, the success of the company and its future prospects. Standard practice within the comparative environment and in relation to established comparative groups within the company is another factor in the remuneration.

Jenoptik's corporate strategy focuses on its core expertise in photonics and optics, combined with increased investment in research and development and an active portfolio management. At the same time, international growth is targeted. 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 and, in addition, 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 (ESG: environmental, social, governance criteria) in the one-year variable remuneration.

G01 An overview of the remuneration system

Relative share of total target remuneration	Remuneration components	Remuneration components
35%–40%	Basic salary	<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	
12%–15%	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) • 70% relative total shareholder return (TSR) compared to TecDax
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.

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 2022 was decided by the Supervisory Board with the assistance of an independent external remuneration advisor and approved by the Annual General Meeting on June 9, 2021 with a majority of 75.96 percent of the votes. A presentation of the remuneration system is published on the Jenoptik website at www.jenoptik.com/about-jenoptik/management/executive-board-and-executive-management-committee-emc.

Please refer to Section A. III. 4 of this Remuneration Report for information on the renewed revision of the remuneration system that has taken place in the meantime.

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 2021 Annual General Meeting. The target total remuneration for Executive Board members remained unchanged in 2022.

T01 Target remuneration for fiscal year 2022 in euros

	Dr. Stefan Traeger President & CEO			Hans-Dieter Schumacher Executive Board member		
	Target remuneration	Min.	Max.	Target remuneration	Min.	Max.
Non-performance-related remuneration						
Fixed remuneration	650,000	650,000	650,000	450,000	450,000	450,000
Fringe benefits	18,161	18,161	18,161	21,532	21,532	21,532
Pension contribution	200,000	200,000	200,000	160,000	160,000	160,000
Total	868,161	868,161	868,161	631,532	631,532	631,532
Performance-related remuneration						
One-year variable remuneration (bonus for fiscal year 2022)	320,000	0	640,000	200,000	0	400,000
Multi-year variable remuneration						
of which performance shares 2022	430,000	0	860,000	300,000	0	600,000
Total	750,000	0	1,500,000	500,000	0	1,000,000
Total remuneration	1,618,161	868,161	2,368,161	1,131,532	631,532	1,631,532

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 2021 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 amount. The upper limits for the one-year and multi-year variable remuneration granted and owed in 2022 – as shown in table T07 – were not reached. Although achievement of the performance targets for the 2022 installment of performance shares will not be measured until the first quarter of 2026, it is already certain that the fixed maximum remuneration for the fiscal year 2022 will be complied with, even if the maximum target is achieved in 2026.

Customary level of the specific total remuneration in comparison with other companies and within the company. The review of the appropriateness of the remuneration was last carried out 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 is listed in both indices. In order to take the size of the company into account, Jenoptik was classified into the comparison 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 made 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. In 2022, it totaled 650,000 euros for Dr. Stefan Traeger (prior year: 650,000 euros) and 450,000 euros for Hans-Dieter Schumacher (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 2022, the contributions for the provident fund totaled 200,000 euros for Dr. Stefan Traeger and 160,000 euros for Hans-Dieter Schumacher. They have remained unchanged for Dr. Stefan Traeger since he joined in 2017 and for Hans-Dieter Schumacher since he joined in 2015. The surrender value of the pension commitment in accordance with § 169 of the German Insurance Contract Act (VVG) came to 1,083,541 euros for Dr. Stefan Traeger (prior year: 895,746 euros) and 1,254,533 euros for Hans-Dieter Schumacher (prior year: 1,072,198 euros) as of December 31, 2022.

Fringe benefits. There is accident insurance and 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.

2. Performance-related remuneration components

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

The variable remuneration comprises two components:

The (one-year) **bonus** (approx. 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 (approx. 60 percent of the variable remuneration) is granted in the form of **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 determined in accordance with a predefined calculation method is paid out.

The total variable remuneration for 2022 may be between 0 euros and a maximum of 1,500,000 euros for Dr. Stefan Traeger, and between 0 euros and a maximum of 1,000,000 euros for Hans-Dieter Schumacher. The value is 0 when less than 50 percent of all targets are achieved. 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: 75 percent of this (i.e., 30 percent of the bonus) is reached at 100 percent if the revenue growth from the annual plan adopted by the Supervisory Board for the Jenoptik Group is achieved for the corresponding year without taking into account companies or parts of companies acquired or sold. 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). 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 from the annual plan approved by the Supervisory Board.

The yardstick for determining the degree of target attainment does not need to be linear. This means that a target attainment of 200 per cent does not necessarily require a doubling of the initial value of the financial key indicator. In the same way, 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 2022.** The financial targets agreed with the members of the Executive Board for 2022 were:

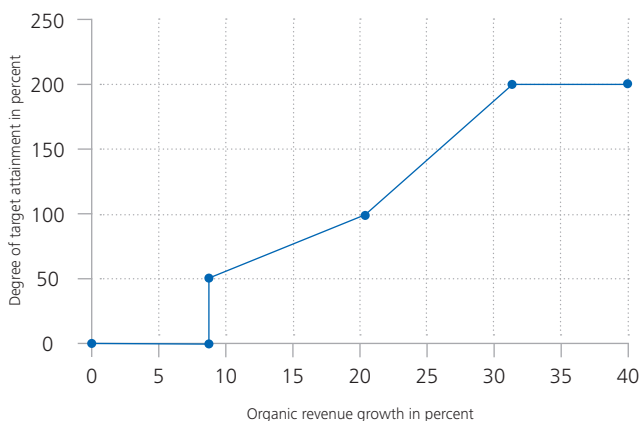
T02 Financial targets agreed for 2022

Target	Weighting for 100% target achievement	Targets for 2022 in %		
		100	50 (lower cap)	200 (upper cap)
Organic revenue growth in %*	30%	20.4	9.1	31.2
Non-organic revenue growth in million euros **	10%	80.0	40.0	100.0
EBITDA margin in %	40%	17.7	12.0	23.0
Cash conversion rate in %	20%	51.8	25.0	80.0

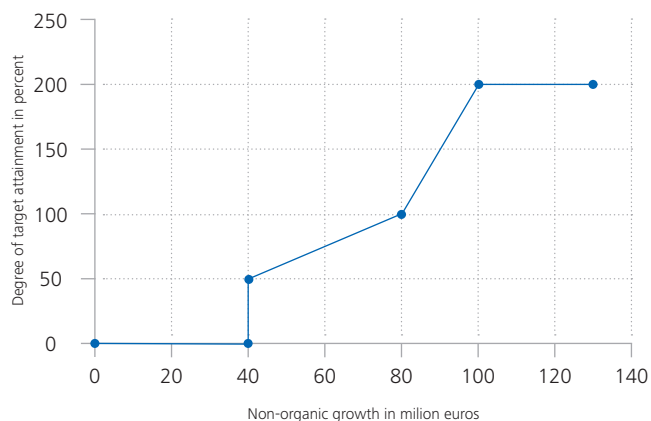
* Acquisitions in the years 2021 and 2022 are not included. Divestments are not included if the proceeds from the sale are at least equivalent to the enterprise value for this fiscal year
 ** The calculation is based on the total revenue of the acquired target in the full calendar year 2022 (irrespective of the acquisition date in the fiscal year)

The following charts illustrate the target attainment curves for the 2022 bonuses:

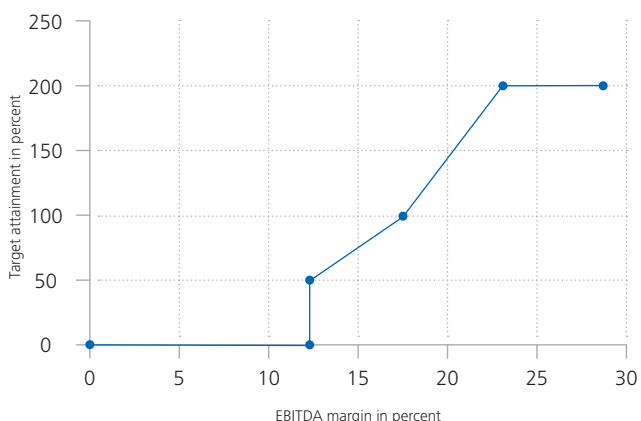
G02 Organic revenue growth



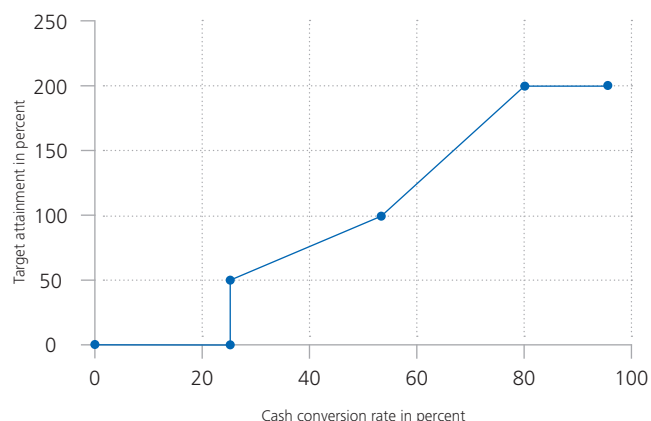
G03 Non-organic revenue growth



G04 EBITDA margin



G05 Cash conversion rate



To take account of non-financial aspects, the bonus amount for the respective Executive Board member resulting from the target attainment is then multiplied by a performance factor, the multiplier. Its value 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 non-financial targets. These 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. They are in line with the ESG targets agreed used in group financing. The non-financial targets agreed for 2022 and their attainment are shown in table T04.

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 termination or liability due to breach of duty or a reduction in remuneration in accordance with § 87 (2) AktG is not possible.

With 100 percent target attainment and a multiplier of 1.0 for the fiscal year, Dr. Stefan Traeger receives a bonus of 320,000 euros (prior year: 320,000 euros) and Hans-Dieter Schumacher 200,000 euros (prior year: 200,000 euros). In each case, the bonus for 2022 for Dr. Stefan Traeger is limited to a maximum of 640,000 euros (prior year: 640,000 euros), for Hans-Dieter Schumacher to 400,000 euros (prior year: 400,000 euros). The bonus is paid with the subsequent payroll after the target settlement and approval of the Annual Financial Statements.

G06 One-year variable remuneration (bonus)

●————— 12 months —————●→

Target	Target attainment (0% – 200%)		Payout (cap 200% of the target)
	Financial targets	Multiplier (0.8 – 1.2)	
	30 % organic revenue growth	Individual performance	
	10 % revenue of newly acquired companies	Collective performance of the Executive Board	
	40 % EBITDA margin	ESG targets	
	20 % cash conversion rate		

(iii) Target attainment 2022. On the basis of its assessment, and taking into account all relevant aspects for the fiscal year 2022, the Personnel Committee of the Supervisory Board has decided to propose to the Supervisory Board that a multiplier of 1.10 be used for both members of the Executive Board. In particular, the overachievement of the non-financial targets presented in table T04 below was weighted positively. In addition, the integration of the major companies of the TRIOPTICS and BG Medical / SwissOptic groups acquired in the two previous years, which continued to progress very successfully in 2022, and the unsatisfactory development of the smaller Spanish company Interob, acquired at the beginning of 2020, were taken into account.

The actual target attainment of the one-year variable remuneration for 2022 and the resulting payments for the 2022 fiscal year are as follows:

T03 Target attainment of the one-year variable remuneration for 2022 and payment in euros

Indicator	Fiscal year 2022 Actually attained	Target attainment in %	Payment to Dr. Stefan Traeger	Payment to Hans-Dieter Schumacher
Organic revenue growth in %*	30.6	194.44	186,662	116,664
Non-organic revenue growth in million euros	0	0	0	0
EBITDA margin in %	18.8	120.75	154,560	96,600
Cash conversion rate in %	44.9	87.13	55,763	34,852
Subtotal			396,985	248,116
Multiplier			1.10	1.10
Total			436,684	272,928

* Acquisitions made in 2021 and 2022 are not included.. Divestments are not included if the proceeds from the sale are at least equivalent to the enterprise value for this fiscal year

T04 Target attainment of non-financial objectives

		2022 target	Target attainment
Diversity rate	Increase in diversity: Proportion of managers with an international background and female managers Calculation: $\sim \emptyset$ (proportion of international managers + proportion of female managers)	30.0 %	30.6 %
Vitality index	Increase in innovative strength: percentage of revenue generated by products and services developed within the last 3 years	20.0 %	23.7 %
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.	40.0 %	51.4 %
Green electricity rate	Active reduction of the CO₂ emissions: Green electricity share as a proportion of the total electricity demand used by the main production sites	70.0 %	85.4 %
Employee satisfaction	Global Engagement Score: Our employees' engagement, i.e., 76% of our employees identify positively with their duties at Jenoptik in 2022 and are active participants.	72.2 %	76.0 %

b) Performance Shares.

(i) **System of the performance shares.** Based on a value of 430,000 euros (prior year: 430,000 euros) for Dr. Stefan Traeger and 300,000 euros (prior year: 300,000 euros) for Hans-Dieter Schumacher ("initial value" for 2022), performance shares are to be provisionally allocated to the member of the Executive Board in the first quarter of each fiscal year, usually at the balance sheet meeting of the Supervisory Board in the second half of March.

In order to calculate the provisional number of performance shares to be allocated, the initial value, with effect from the 2022 installment, is divided by the volume-weighted average closing 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 2021 period was 33.906 euros (prior year: 24.114 euros). Consequently, Dr. Stefan Traeger was provisionally allocated a total of 12,682 performance shares and Hans-Dieter Schumacher 8,848 for the 2022 installment. 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 2022, the measurement will take place at the beginning of 2026.

The performance shares not yet paid out are:

T05 Performance shares

Installment	Number of provisionally allocated performance shares		Payout year
	Dr. Stefan Traeger	Hans-Dieter Schumacher	
2019	12,512	9,384	2023
2020	18,933	13,687	2024
2021	17,832	12,441	2025
2022	12,682	8,848	2026

(ii) Targets for the 2022 installment. The performance targets to be attained over the performance period are the return on capital employed (ROCE) with a weighting of 30 percent and the total shareholder return (TSR) of Jenoptik compared with the TecDax with a weighting of 70 percent.

An average ROCE of 14 percent is currently set as the target value for the ROCE target. The ROCE target is achieved at 50 percent 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 tied operating capital. The average tied operating capital comprises non-current non-interest-bearing assets (e.g., intangible assets including goodwill, property, plant, and equipment, and investment properties) and current non-interest-bearing assets (essentially inventories, receivables from the operating business, and other current receivables), less non-interest bearing borrowings (e.g. provisions – excluding pensions and taxes –, liabilities from the operating business, 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.

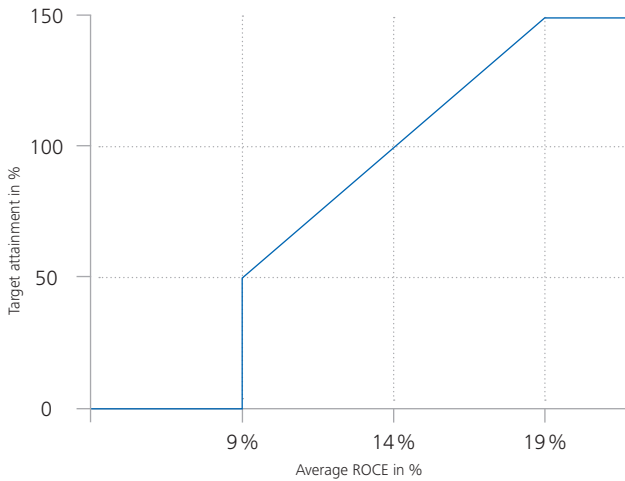
A relative TSR of plus 5 percentage points is set as the target value for 100 percent target attainment of the TSR target, i.e., the performance of the Jenoptik share price, including dividend, over the performance period exceeds the performance of the TecDax by 5 percentage points. A relative TSR of minus 20 percentage points equates to a target attainment of 50 percent ("lower cap"). If the relative TSR is lower than minus 20 percentage points, target attainment falls to 0 percent. Similarly, target attainment is capped at an upper limit of 150 percent, and is achieved with a relative TSR of plus 30 percentage points or more ("upper cap").

The relative TSR is determined as the difference in percentage points between the change in the Jenoptik share price including reinvested dividends and the change in the TecDax performance index.

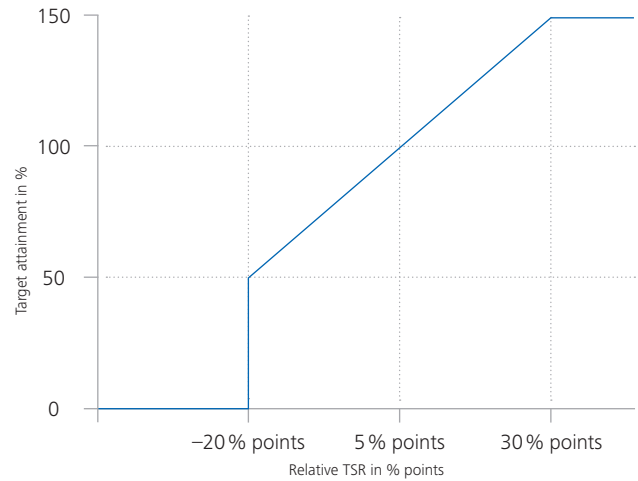
Again, the yardstick for determining the degree of target attainment does not need to be linear here.

G07 The multi-year variable remuneration – target attainment curves

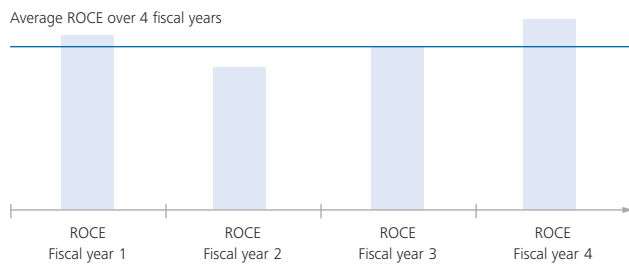
ROCE target attainment curve



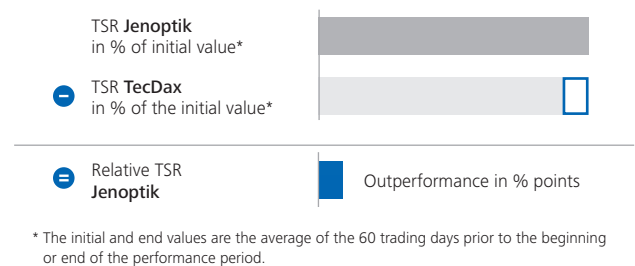
Relative TSR target attainment curve



Calculation of the ROCE



Calculation of the relative TSR



(iii) **Calculation of the payout amount for the 2022 performance share installment in 2026.** Depending on the level of target attainment, 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 rate”). 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, (“payout cap”), i.e. 860,000 euros (prior year: 860,000 euros) for Stefan Traeger and 600,000 euros (prior year: 600,000 euros) for Hans-Dieter Schumacher for the 2022 installment.

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 evaluated, allocated and then paid out in accordance with the regular procedure at the end of the respective performance period. 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.

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 2019 performance share installment. The fiscal year 2022 was the last year of the performance period of the performance shares provisionally allocated to the members of the Executive Board in 2019 (2019 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 2019 was 31.970 euros (prior year: 28.165 euros), so Dr. Stefan Traeger and Hans-Dieter Schumacher were provisionally allocated 12,512 and 9,384 performance shares respectively for the 2019 installment. Of these, 3,754 shares in the case of Dr. Stefan Traeger and 2,815 shares in the case of Hans-Dieter Schumacher related to the ROCE target (30 percent) and 8,758 shares and 6,569 shares respectively to the TSR target (70 percent).

The arithmetic mean of the ROCE achieved for the 2019 to 2022 performance period was 11.8 percent, which, using the target achievement curve (linearly interpolated), corresponded to a target attainment of 58.00 percent, as the ROCE target for the 2019 installment was 16 percent and the lower cap was 11 percent. Thus, a total of 2,177 performance shares were finally allocated to Dr. Stefan Traeger and 1,633 to Hans-Dieter Schumacher for the performance shares allocated to the ROCE target. The amount to be paid out thereafter was then calculated by multiplying the number of performance shares finally allocated by the volume-weighted average price on the last 60 trading days of the last fiscal year of the performance period ("payout rate"), i.e. the year 2022. The payout price calculated in this way was 24.682 euros. In 2023, Dr. Stefan Traeger will therefore be paid 53,732.71 euros (equivalent to 2,177 shares * 24.682 euros) and Hans-Dieter Schumacher 40,305.71 euros (equivalent to 1,633 shares * 24.682 euros) for the ROCE sub-target.

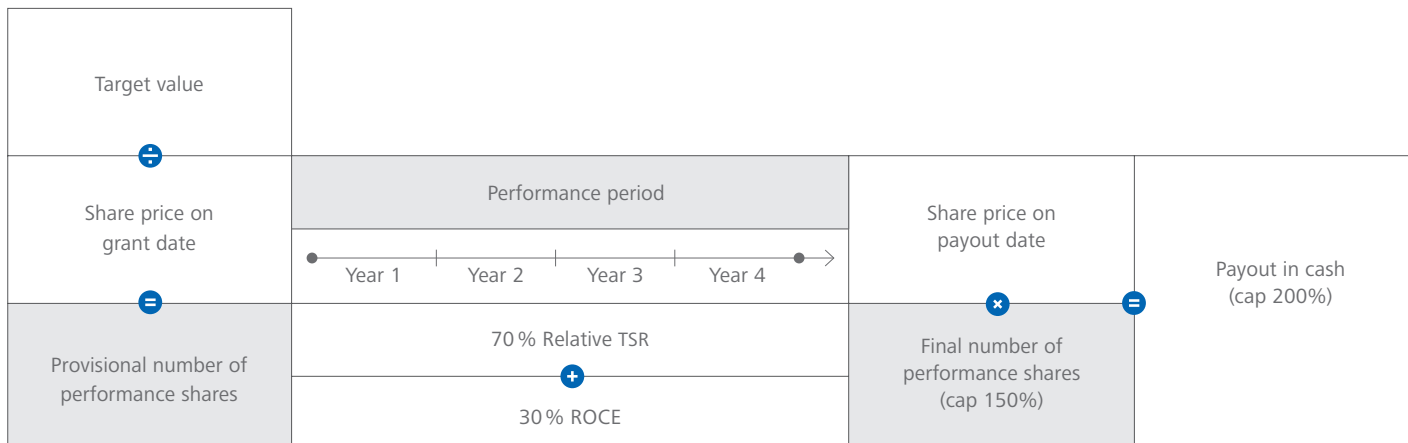
As the relative TSR target attainment level in the relevant measurement period was minus 31.7 percentage points (and therefore less than minus 20 percentage points), target attainment was 0 percent. Therefore, no final allocation and no payout were made for the performance shares provisionally allocated in 2019 for the relative TSR target.

T06 2019 Performance share installment

	Number of performance shares provisionally allocated for the 2019 installment (allocation rate: 31.970 euros)	ROCE target value for 100 percent target attainment	TSR target value for 100 percent target attainment	ROCE achieved in % = target attainment	TSR achieved in % = target attainment	Number of finally allocated performance shares	Payout amount in euros with payout rate 24.682 euros
Dr. Stefan Traeger	12,512, of which 3,754 for ROCE target and 8,758 for TSR target	16 percent	+5 percent	11.8 = 58 percent	-31.7 = 0 percent	2,177	53,732.71
Hans-Dieter Schumacher	9,384 of which 2,815 for ROCE target and 6,569 for TSR target	16 percent	+5 percent	11.8 = 58 percent	-31.7 = 0 percent	1,633	40,305.71

(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 performance shares to be allocated finally 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.



3. Other agreements

Clawback. The company has a right to repayment of the multi-year variable remuneration (clawback) 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. 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) of the AktG or a reduction in remuneration under § 87 (2) of the 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. There was no reason to exercise this option in the fiscal year 2022, i.e. no variable remuneration components were clawed back.

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. Dr. Stefan Traeger and Hans-Dieter Schumacher 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 measured 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.

Non-competition clause. A post-contractual non-competition clause was agreed with Dr. Stefan Traeger for a period of one year following the end of his contract of employment. An amount of 50 percent of the annual remuneration including variable remuneration (with a target attainment level of 100 percent) 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.

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. Revision of the remuneration system

With effect from January 1, 2023, the Executive Board of JENOPTIK AG was expanded to three persons; Dr. Ralf Kuschnerleit was appointed as a further member of the Executive Board. With effect from April 1, 2023, Dr. Prisca Havranek-Kosicek will succeed Hans-Dieter Schumacher, who will leave the company on March 31, 2023, as Chief Financial Officer; from March 1, 2023, Dr. Havranek-Kosicek will be a member of the Executive Board without areas of responsibility. In the light of these new appointments to the Executive Board and as announced in last year's Remuneration Report, the Personnel Committee and Supervisory Board revised the Executive Board remuneration system in the fiscal year 2022. The focus was in particular on the introduction of share ownership guidelines and an adjustment of the multi-year variable remuneration. The remuneration system thus revised and approved by the Supervisory Board is to be submitted for approval to the Annual General Meeting on June 7, 2023.

The main changes compared with the current remuneration system are as follows:

The main features of the performance share plan for multi-year variable remuneration will be retained. In addition to the performance targets of relative TSR and ROCE, however, ESG targets will be introduced with a weighting of 20 percent. The basis for the selection of targets for each installment is a catalog of criteria derived from the materiality analysis. From this catalog of criteria, two to four ESG targets are selected at the beginning of each fiscal year and their weighting defined. The specific ESG targets, the actual achievement of the targets, and the weighting will be published ex post in the Remuneration Report. With the introduction of additional ESG targets, the weighting of the relative TSR will decrease from 70 to 50 percent. In addition, the relative TSR will in future no longer be measured exclusively against the TecDax; half of it will also be measured against an individual comparison group consisting of at least ten listed companies operating in markets addressed by Jenoptik. Furthermore, the measurement method was adapted to a ranking procedure. This means that in future the determination of the target achievement of the relative TSR will be based on a ranking within the comparison group and no longer on a percentage deviation from an average value.

In addition, a share ownership guideline will be introduced for Executive Board members. This will oblige the members of the Executive Board to acquire shares in JENOPTIK AG worth 100 percent of their annual gross basic remuneration over a four-year build-up phase and to hold them until the end of their Executive Board term of office.

In addition to the existing performance clawback (see A. III. 3 of this report), a compliance clawback has been introduced. Under this, in the event of intentional breaches of duty by the Executive Board member in his capacity as Executive Board member, the Supervisory Board may reduce the variable remuneration not yet paid out for the year in which the breach of duty occurred (malus) or demand partial or full repayment of the variable remuneration already paid out for the year in which the breach of duty occurred (clawback).

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

Table T07 shows the remuneration components granted and owed for the past fiscal year to Dr. Stefan Traeger and Hans-Dieter Schumacher. In this context, remuneration granted and owed is understood to mean remuneration granted for professional activities performed in the fiscal year 2022, irrespective of whether payout takes place in 2022 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 can it be determined that all performance criteria were fulfilled. This means that the performance shares allocated in 2019 are deemed to be granted and owed in the fiscal year 2022, even if payment will be made in April 2023 after the 2022 Annual Financial Statements have been adopted.

T07 Remuneration granted and owed in the fiscal years 2021 and 2022

	Dr. Stefan Traeger President & CEO				Hans-Dieter Schumacher Executive Board member			
	2022		2021		2022		2021	
	in euros	in %	in euros	in %	in euros	in %	in euros	in %
Non-performance-related remuneration								
Fixed remuneration	650,000	47.8	650,000	45.0	450,000	47.6	450,000	31.3
Fringe benefits	18,161	1.3	18,250	1.3	21,532	2.3	21,532	1.5
Pension contribution	200,000	14.7	200,000	13.9	160,000	16.9	160,000	11.1
Total	868,161	63.9	868,250	60.2	631,532	66.8	631,532	43.9
Performance-related remuneration								
One-year variable remuneration (bonus for fiscal year 2022)	436,684	31.1	n.a.		272,928	28.8	n.a.	
One-year variable remuneration (bonus for fiscal year 2021)	n.a.		446,428	30.9	n.a.		279,017	19.4
Multi-year variable remuneration (performance shares 2019)	53,733	4.0	n.a.		40,306	4.2	n.a.	
Multi-year variable remuneration (performance shares 2018 and LTI 2017*)	n.a.		128,572	8.9	n.a.		539,447	36.7
Total	490,417	36.1	574,999	39.8	313,234	33.2	808,465	56.1
Total remuneration	1,358,578	100.0	1,443,249	100.0	944,766	100.0	1,439,997	100.0

* Payout of 2017 installment of the LTI model applicable for Hans-Dieter Schumacher until 2017

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

Firstly, the table T08 presents the total remuneration granted and owed to the members of the Executive Board and Supervisory Board in the years 2018 to 2022.

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 2022 for membership of the Supervisory Board and the committees, as well as the attendance fees for meetings held in 2022.

Also presented is the average remuneration for the total workforce and for employees paid in accordance with collective agreements in Germany over the last five fiscal years. The total workforce includes all employees below Executive Board level (including non pay-scale employees and senior executives) including Trioptics and BG Medical for the first time in 2022 with the exception of employees of VINCORION, the sale of which was completed on June 30, 2022 and Hillos GmbH. 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 2022 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 both 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's key 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.

T08 Comparative presentation of the change in remuneration for the Executive Board, the Supervisory Board, the employees, the company's and development of earnings

	2022		2021		2020		2019		2018
	2022 Amount	Change in %	2021 Amount	Change in %	2020 Amount	Change in %	2019 Amount	Change in %	2018 Amount
Remuneration in euros									
Development of earnings (in million euros)¹									
Revenue	980.7	30.6	895.7	16.7	767.2	-10.3	855.2	2.5	834.6
EBITDA	184.1	18.2	177.2	58.8	111.6	-16.7	134	5.1	127.5
Free cash flow (before income taxes)	82.7	31.7	62.8	0.8	62.3	-19.3	77.2	-28.7	108.3
JENOPTIK AG annual net profit as per German Commercial Code	55.4	346.3	16	-56.9	37.2	-33.2	55.6	-29.6	79
Average remuneration for employees²⁵									
Total workforce in Germany (excluding the Executive Board) ²	75,000	0	75,000	2.8	73,000	0	73,000	1.4	72,000
Pay-scale employees in Germany ²	69,000	0	69,000	3.0	67,000	4.8	65,000	0	64,000
Remuneration granted and owed to the Executive Board									
Dr. Stefan Traeger	1,358,578	-5.87	1,443,249	19,6	1,206,741	20,2	1,003,786	-24.9	1,336,620
Hans-Dieter Schumacher ³	946,766	-34.39	1,439,997	16,7	1,234,072	-9.5	1,363,020	41,4	963,613
Remuneration granted and owed to the Supervisory Board⁴									
Matthias Wierlacher	135,432	11,93	121,000	19,2	101,500	-8.6	111,000	4,4	106,308
Stefan Schaumburg	91,199	14,72	79,500	57,5	50,470	-6.5	54,000	8	50,000
Astrid Biesterfeldt (until June 15, 2022)	26,171	-54,88	58,000	11,5	52,000	-14.1	60,500	1,7	59,500
Evert Dudok	65,466	48,79	44,000	14,3	38,500	-15.4	45,500	0	45,500
Michael Ebenau (until October 15, 2020)	/	/	/	/	57,536	-28.5	80,500	4,7	76,904
Elke Eckstein	67,432	28,44	52,500	11,7	47,000	-9.6	52,000	3,2	50,404
André Hillner (since June 15, 2022)	36,062	/	/	/	/	/	/	/	/
Prof. Dr. Ursula Keller (since Januar 21, 2022)	48,774	/	/	/	/	/	/	/	/
Thomas Klippstein (until June 15, 2022)	29,938	-53,58	64,500	5,7	61,000	-11.6	69,000	3	67,000
Dörthe Knips	68,432	29,12	53,000	10,4	48,000	-10.3	53,500	5,1	50,904
Dieter Kröhn (until March 31, 2022)	12,596	-76,46	53,500	12,6	47,500	-10.4	53,000	4,1	50,904
Alexander Münkowitz (since April 1, 2022)	49,603	/	/	/	/	/	/	/	/
Doreen Nowotne	76,466	10,02	69,500	8,6	64,000	-11.1	72,000	3	69,904
Heinrich Reimitz (until June 15, 2022)	37,240	-52,86	79,000	14,5	69,000	-11.5	78,000	2,6	76,000
Thomas Spitzenpfeil (since June 15, 2022)	44,260	/	/	/	/	/	/	/	/
Frank-Dirk Steininger (until June 15, 2022)	23,404	-53,66	50,500	517,6	9,757	/	/	/	/
Christina Süßenbach (since June 15, 2022)	36,062	/	/	/	/	/	/	/	/
Prof. Dr. Andreas Tünnermann (until December 31, 2021)	/	/	57,000	21,3	47,000	-11.3	53,000	2,9	51,500
Franziska Wolf (since June 15, 2022)	36,562	/	/	/	/	/	/	/	/

¹ Figures for revenue, EBITDA and free cash flow of continuing operations in 2022; until 2021 based on Group (including VINCORION)

² Personnel expenses including employer share of social security contributions without severance pay and sign-on bonuses. Excluding VINCORION and Hillos. Employees covered by collective bargaining agreements include employees covered by collective bargaining agreements and employees on a par with but not covered by collective bargaining agreements. Total workforce includes non-pay-scale employees and managerial staff in addition to those covered by collective agreements. 2022 including TRIOPTICS and BG Medical for the first time

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

⁴ In the Corona year 2020, the members of the Supervisory Board waived 10 percent of their fixed remuneration













⁵ Correction of prior-year figures (due to adjusted calculation basis)

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.

G09 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		

* with effect since June 15,2022

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

With effect from the end of the Annual General Meeting on June 15, 2022, each member of the Supervisory Board receives fixed annual remuneration of 50,000 euros (until June 14, 2022: 40,000 euros) for their activities. 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 Chairman of the committee receives double 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 their 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.

Members of committees that have not met during the fiscal year receive no remuneration. 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 temporis 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 due on their remuneration.

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

There are no further remuneration-related agreements between the company and the members of the Supervisory Board that 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.

The following table T09 shows the remuneration granted and owed to the members of the Supervisory Board of JENOPTIK AG for the fiscal year 2022 in accordance with § 162 (1) (1) AktG:

T09 Supervisory Board Remuneration

	Total remuneration		Fixed remuneration		Remuneration for committee work		Meeting allowances	
	in euros	in %	2022 in euros	in %	in euros	in %	in euros	in %
Matthias Wierlacher (Chairman)	135,432	100	90,932	67.1	30,000	22.2	14,500	10.7
Stefan Schaumburg (Deputy Chairman)	91,199	100	68,199	74.8	10,000	11.0	13,000	14.3
Astrid Biesterfeldt (until June 15, 2022)	26,171	100	18,137	69.3	4,534	17.3	3,500	13.4
Evert Dudok	65,466	100	45,466	69.5	10,000	15.3	10,000	15.3
Elke Eckstein	67,432	100	45,466	67.4	10,466	15.5	11,500	17.1
André Hillner (since June 15, 2022)	36,062	100	27,329	75.8	2,733	7.6	6,000	16.6
Prof. Dr. Ursula Keller (since Januar 21, 2022)	48,774	100	43,274	90.6	0	0	5,500	11.3
Thomas Klippstein (until June 15, 2022)	29,938	100	18,137	60.6	6,801	22.7	5,000	16.70
Dörthe Knips	68,432	100	45,466	66.4	10,466	15.3	12,500	18.3
Dieter Kröhn (until March 31, 2022)	12,596	100	9,863	78.3	1,233	9.8	1,500	11.9
Alexander Münkowitz (since April 1, 2022)	49,603	100	35,603	71.8	6,500	13.1	7,500	15.1
Doreen Nowotne	76,466	100	45,466	59.5	20,000	26.2	11,000	14.4
Heinrich Reimitz (until June 15, 2022)	37,240	100	18,137	48.7	13,603	36.5	5,500	14.8
Thomas Spitzenpfel (since June 15, 2022)	44,260	100	27,329	61.8	10,932	24.7	6,000	13.6
Frank-Dirk Steininger (until June 15, 2022)	23,404	100	18,137	77.5	2,267	9.7	3,000	12.8
Christina Süßenbach (since June 15, 2022)	36,062	100	27,329	75.8	2,733	7.6	6,000	16.6
Franziska Wolf (since June 15, 2022)	36,562	100	27,329	74.8	2,733	7.5	6,500	17.8
Total	884,096		611,596		145,000		127,500	

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](http://www.jenoptik.com/investors/corporate-governance) under the heading Supervisory Board.

Jena, March 27, 2023

For the Executive Board



Dr. Stefan Traeger
Chairman of the Executive Board



Hans-Dieter Schumacher
Chief Financial Officer

For the Supervisory Board



Matthias Wierlacher
Chairman of the Supervisory Board



Dr. Prisca Havranek-Kosicek
Member of the Executive 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 2022 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktiengesetz”: 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). 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 management board and supervisory board

The management 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 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, March 27, 2023

Ernst & Young GmbH
Wirtschaftsprüfungsgesellschaft

Murrmann Maurer
Wirtschaftsprüfer Wirtschaftsprüfer
(German Public Auditor) (German Public Auditor)

III. Remuneration system for members of the Executive Board (agenda item 12)

The previous remuneration system for the Executive Board of JENOPTIK AG (“Remuneration System 2021”) was passed at the Annual General Meeting on June 9, 2021 with 75.96 percent approval and thus the required majority and has been effective since the fiscal year 2021.

The Personnel Committee and Supervisory Board reviewed and revised the Remuneration System 2021 in the light of new appointments to the Executive Board and new strategic considerations in 2022. Feedback from shareholders was also taken into account.

In revising the Remuneration System 2021, the focus was on bringing it into line with the “More Value” strategic agenda in force since 2022 and establishing a stronger share-based focus to further harmonize Executive Board and shareholder interests.

The objective of the “More Value” agenda is sustainable and profitable growth in the core photonics markets. To achieve this goal, the agenda envisages focusing the portfolio on businesses with high strategic and financial relevance for Jenoptik as well as growth in three core markets – semiconductors & electronics, life science & medical technology, and smart mobility. This strategy aims to increase revenue to approx. 1.2 billion euros and achieve an EBITDA margin of around 20 percent by 2025.

In line with this objective, the strategy-relevant key indicators of revenue growth, EBITDA margin, and ROCE will continue to be taken into account in the Executive Board remuneration. Jenoptik’s sustainability strategy is a further element of the “More Value” agenda. Jenoptik is convinced that economic goals and thus profitable growth can only be achieved in harmony with responsible behavior towards the environment and society. Accordingly, sustainability, with the core topics of environment, social and governance (“ESG”), has moved further into focus in the revised remuneration system and is also explicitly anchored in the long-term variable remuneration.

As part of the long-term remuneration component, capital market performance will in future additionally be considered in comparison with relevant competitors and sector companies, thus contributing to further alignment of the interests of the Executive Board and shareholders. To this end, an additional shareholding obligation will be introduced for members of the Executive Board. To sharpen up the existing governance structures, the Supervisory Board’s ability to act in the event of non-compliant actions is also being strengthened. In addition to the existing rules, the Supervisory Board can now, under certain conditions, reclaim remuneration components already paid out or withhold remuneration components not yet paid out in the event of a compliance violation.

On the basis of the Remuneration System 2021, the Personnel Committee drew up specific adjustments that the Supervisory Board approved on November 23, 2022. The revised remuneration system will be presented to the Annual General Meeting on June 7, 2023 in accordance with §120a AktG. It will apply to both newly appointed and incumbent Executive Board members (with the exception of Mr. Hans-Dieter Schumacher, who left the Executive Board at the end of March 31, 2023), and will be applied retrospectively from January 1, 2023 subject to the condition precedent of approval by the Annual General Meeting.

1. Basic principles of the remuneration system for the Executive Board

A greater focus on photonics growth markets aims to transform Jenoptik into a streamlined, global photonics company over the coming years. The core markets of semiconductors & electronics, life science & medical technology, and smart mobility are of particular relevance here. In addition, the Group strategy prioritizes innovation and internationalization.

In order to implement the corporate strategy, core areas of expertise will focus on photonics, combined with increased investment in business areas relevant to Jenoptik and active portfolio management. We are also furthering our international growth strategy at the same time as we strive to continuously improve our financial strength. In this context, Jenoptik is committed to corporate management and control aimed at long-term value creation and sustainability.

The remuneration system for members of the Executive Board provides key incentives for implementing this corporate strategy by setting ambitious targets in line with the strategic objectives. In a similar way to the control system, the remuneration system for Executive Board members is geared toward the long-term corporate strategy and is therefore consistently aligned with the Group’s short to medium-term objectives. The company control system’s performance criteria are used to assess the performance of the Executive Board.

At the same time, the Executive Board members' remuneration is designed to reward them appropriately in line with their performance and their area of work and responsibility. The provisions of the German Stock Corporation Act were taken into account in designing the remuneration system, as were the current recommendations and suggestions of the German Corporate Governance Code as amended on April 28, 2022 ("GCGC"). In addition, the following aspects of the remuneration system were given particular consideration:

- **Promotion and implementation of the corporate strategy:**

The ambitious and long-term targets are in line with envisaged business performance and enable a clear assessment of its attainment. As a result, the remuneration system as a whole contributes to the promotion and implementation of Jenoptik's corporate strategy.

- **Focus on long-term and sustainable growth:**

Jenoptik's long-term and sustainable development is promoted by a multi-year variable remuneration component and a consideration of sustainability criteria (ESG criteria) in the one-year and multi-year variable remuneration.

- **Pay for performance:**

Performance-based remuneration for Executive Board members is ensured by setting adequate and ambitious targets as part of the variable 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, thus avoiding any incentive to take excessive risks.

- **Harmonization with shareholder and stakeholder interests:**

With a share of 50 percent, a large part of the variable remuneration is linked to the long-term performance and price of the Jenoptik share. Furthermore, the members of the Executive Board are obliged to acquire and hold shares in JENOPTIK AG during their terms of office. As a result, the remuneration system makes a significant contribution to linking the interests of the Executive Board with those of shareholders and other stakeholders.

2. Procedure for establishing, implementing, and reviewing the remuneration system

Pursuant to §87a(1)(1) AktG, the Supervisory Board shall adopt a clear and comprehensible system for the remuneration of the members of the Executive Board of a listed corporation. This remuneration system is to be submitted to the Annual General Meeting for approval in accordance with §120a(1) AktG.

Following preparation by the Personnel Committee, the Supervisory Board is responsible for defining the structure of the remuneration system and the composition of the remuneration for the individual Executive Board members. The previous Remuneration System 2021 was approved by the Annual General Meeting on June 9, 2021. The revised remuneration system was adopted by the Supervisory Board on November 23, 2022 and will be submitted to the JENOPTIK AG Annual General Meeting on June 7, 2023 for approval. In drawing up the revised remuneration system, the Supervisory Board made use of the option to consult external advisors; attention was paid to the independence of the advisor from the Executive Board and the company.

In addition, the general regulations of the German Stock Corporation Act and the German Corporate Governance Code (GCGC) regarding the handling of conflicts of interest within the Supervisory Board and the Personnel Committee were and are observed in determining the remuneration system. Where conflicts of interest exist, the affected members of the Supervisory Board or the Personnel Committee must disclose them to the Chairman of the Supervisory Board and abstain from voting on the corresponding matters within the Supervisory Board or the Personnel Committee. In addition, the Chairman of the Supervisory Board reports on any conflicts of interest and the manner in which they are handled to the Annual General Meeting. If any conflicts of interest are substantial and not merely temporary, they will result in the termination of the mandate.

The remuneration system is regularly reviewed by the Supervisory Board following preparation by the Personnel Committee. If deemed necessary, the Personnel Committee recommends any changes to the Supervisory Board. In the event of substantial changes, and in any event every four years, the remuneration system is again submitted to the Annual General Meeting for approval. If the Annual General Meeting does not approve the remuneration system, a revised remuneration system will be presented at the next Annual General Meeting.

Following approval by the Annual General Meeting, the revised remuneration system is to apply retroactively from January 1, 2023 for the remuneration of all Executive Board members, with the exception of Hans-Dieter Schumacher, who left the company on March 31, 2023.

3. Determination of total target remuneration, appropriateness of Executive Board remuneration

The Supervisory Board determines an appropriate level of total target remuneration for each member of the Executive Board. The criteria for defining the appropriateness of the remuneration for the Executive Board of Jenoptik are primarily the respective tasks and areas of responsibility of the members of the Executive Board, their personal performance, as well as the economic situation, the success of the company, and its future prospects. In addition, the remuneration does not exceed the usual remuneration without specific reasons and is geared toward the long-term and sustainable development of the company.

The appropriateness of remuneration is reviewed by comparing the customary level of remuneration with peer group companies, i.e., companies that are comparable in terms of country, size, and sector ("horizontal comparison"). In particular, companies listed on the TecDax and the SDax are used as peer groups. These two indices were chosen as the companies included are largely comparable with Jenoptik in terms of country and sector and Jenoptik itself is listed on the TecDax and, at the time the remuneration system was revised, also on the SDax. In order to take the size of the company into account, Jenoptik was classified 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 to the horizontal comparison, the relationship to defined peer groups within the company ("vertical comparison") is also considered. The vertical comparison looks at the company's internal remuneration ratios, i.e., the remuneration of the Executive Board members is compared with the management levels below the Executive Board and the workforce, subdivided into non-pay-scale and pay-scale employees.

4. Summary of the Executive Board remuneration system

4.1. Components of remuneration and adjustments to the remuneration system

Executive Board remuneration is made up of fixed and variable components.

Fixed, non-performance-related components are the basic remuneration, fringe benefits, and a company pension.

In addition, the members of the Executive Board receive variable, performance-related remuneration components with a one-year and multi-year assessment basis.

The following chart provides an overview of the revised remuneration system's component and, for a better comparison, in particular also shows the main changes to the Remuneration System 2021:

Remuneration element	Remuneration system 2021	Adjusted remuneration system
Fixed, non-performance related remuneration elements		
Basic salary	<ul style="list-style-type: none"> Fixed, contractually agreed remuneration, which is paid in twelve equal installments 	
Fringe benefits	<ul style="list-style-type: none"> Company vehicle for business and private use Accident insurance D&O liability insurance 	
Company pension plan	<ul style="list-style-type: none"> Contribution-based pension plan within the framework of a provident fund 	
Variable, performance-related remuneration components		
One-year variable remuneration		
Scheme type	<ul style="list-style-type: none"> Target bonus model 	
Limit/cap	<ul style="list-style-type: none"> 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 	
Payment	<ul style="list-style-type: none"> In cash after the end of the fiscal year 	
Multi-year variable remuneration		
Scheme type	<ul style="list-style-type: none"> Virtual performance share plan 	
Limit/cap	<ul style="list-style-type: none"> Target attainment: 150% for each target Payment: 200% of target amount 	
Performance criteria	<ul style="list-style-type: none"> 30 %: Return on capital employed (ROCE) 70 %: Relative total shareholder return (TSR) compared to TecDax 	<ul style="list-style-type: none"> 30 %: Return on Capital Employed (ROCE) 50 %: Relative Total Shareholder Return (25 % TecDAX & 25 % individual peer group) 20 %: ESG targets
Performance period	<ul style="list-style-type: none"> Four years 	
Payment	<ul style="list-style-type: none"> In cash after the four-year performance period 	
Maximum remuneration pursuant to Section 87a(1)(2)(1)AktG		
Maximum remuneration	<ul style="list-style-type: none"> Chairman of the Executive Board: 2,550,000 € p.a. Members of the Executive Board: 1,800,000 € p.a. 	
Other contractual regulations		
Share Ownership Guidelines	-	<ul style="list-style-type: none"> SOG target: 100 % of annual gross basic remuneration Holding period: until the end of service on the Executive Board
Malus/Clawback	<ul style="list-style-type: none"> Possibility of reducing one-year variable compensation using the multiplier Right of the company to repayment of multi-year variable compensation (clawback) 	<ul style="list-style-type: none"> Possibility of reducing one-year variable compensation using the multiplier Right of the company to reduction or repayment of one-year and multi-year variable compensation (so-called malus or clawback)

The adjustments approved under the revised remuneration system include changes to multi-year variable remuneration, the introduction of a shareholding obligation for Executive Board members, and tightened rules on the withholding (“malus”) and clawback of variable remuneration components. The specific adjustments and their background are described and explained below.

4.1.1. Adjustments to multi-year variable remuneration

Adjustments to the multi-year variable remuneration include the introduction of sustainability targets in the areas of environment, social, and governance (“ESG”) and adjustments to the calculation and the peer group of the performance criterion “relative total shareholder return” (“relative TSR”).

4.1.1.1. Introduction of ESG targets in multi-year variable remuneration

In the revised remuneration system, ESG targets are anchored in both the one-year and multi-year variable remuneration. This emphasizes the importance of sustainability in the company’s operational activities and its strategic trajectory. A 20-percent weighting for the ESG targets underscores this relevance.

4.1.1.2. Adjustment of the relative TSR

In revising the remuneration system, the focus was also on a more direct comparison of Jenoptik with relevant peer companies. To this end, the calculation of the relative TSR was revised. On the one hand, the group of companies to be compared was expanded; in addition to the TecDax, an additional group of listed peer companies is now used. By continuing the comparison with the TecDax, Jenoptik measures itself against a German market that reflects general market developments for the technology market relevant to Jenoptik. In addition, selected international companies operating in the markets addressed by Jenoptik will also be included in a second peer group in the future. This expands the focus of the companies considered and includes further criteria with regard to strategy and sector in the assessment of capital market performance. The comparison with national and international companies provides a more comprehensive picture of the market and competitive environment relevant to Jenoptik. In line with the introduction of an individual peer group, the comparison procedure for the development of the relative TSR has also been adapted to a ranking procedure. This strengthens the picture of a more direct comparison with competitors and other companies in the same sector.

The relative TSR weighting was reduced from 70 to 50 percent in favor of the ESG targets introduced. The ROCE performance criterion continues to be included with a weighting of 30 percent, as ROCE is a key performance indicator in the Agenda 2025 "More Value" and should remain a primary focus.

4.1.2. Introduction of a shareholding obligation

The revised remuneration system obliges the Executive Board to acquire and hold shares in JENOPTIK AG. This shareholding obligation establishes a stronger share-based focus and places more emphasis on a sustainable increase in the value of the company. It also sends a clear signal of confidence in the strategic trajectory and long-term success of the company and works to further harmonize the interests of the Executive Board and shareholders.

4.1.3. Further tightening of malus and clawback provisions

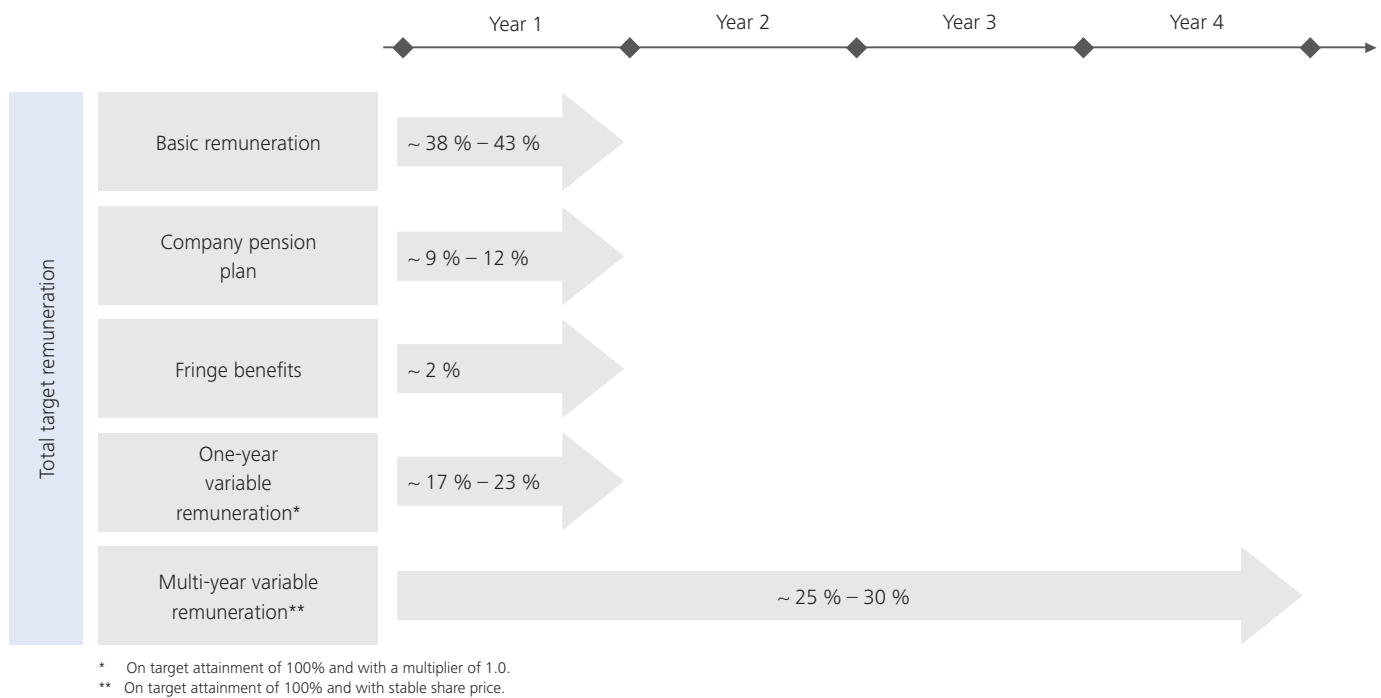
The revision of the remuneration system was taken as an opportunity to further sharpen up existing governance structures. Specifically, Jenoptik now also provides for the possibility of reducing or reclaiming the entire variable remuneration in addition to the already existing possibility of reclaiming the multi-year variable remuneration.

4.2. Remuneration structure

Basic remuneration accounts for between around 38 and 43 percent of the total target remuneration. Variable, performance-related remuneration accounts for between around 42 and 53 percent of the total target remuneration. As such, variable remuneration is made up of around 40 percent one-year variable remuneration and around 60 percent multi-year variable remuneration. The multi-year variable remuneration percentage therefore exceeds that of the one-year variable remuneration, ensuring that the remuneration of the members of the Executive Board is geared toward the long-term and sustainable development of Jenoptik. In addition, the performance aspect of the remuneration is ensured by a high weighting of the variable components compared to the fixed components.

Fringe benefits amount to around 2 percent of the total target remuneration, while contributions to the company pension scheme account for between 9 and 12 percent of the total target remuneration.

The structure of the total target remuneration is set out in the following diagram.



4.3. Maximum remuneration

The Supervisory Board has set a maximum level of remuneration for the members of the Executive Board that includes all remunerations components (basic remuneration, one-year and multi-year variable remuneration, fringe benefits, and service expenses for the company pension plan). The maximum level of remuneration refers to the sum of all payments (including fringe benefits) resulting from the remuneration arrangements for a fiscal year, assuming maximum achievement of all targets. It amounts to 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.

5. Detailed description of the remuneration system

5.1. Fixed remuneration components

5.1.1. Basic remuneration

The non-performance-related basic remuneration is the fixed remuneration for the full year and is paid monthly on a pro-rata basis. It is determined in accordance with the responsibilities of each member of the Executive Board.

5.1.2. Fringe benefits

Members of the Executive Board are also granted benefits in kind and other ancillary benefits (fringe benefits). These comprise both accident insurance and directors and officers (D&O) liability insurance. The latter comprises the contractual obligation to pay a deductible amounting to 10 percent of the loss per claim, up to a maximum sum of 150 percent of the basic remuneration of the Executive Board member in question. In addition, members of the Executive Board may be promised further insurance benefits in their service contracts. Executive Board members are also entitled to the private use of a company vehicle.

Furthermore, the Supervisory Board may, at its due discretion, temporarily reimburse expenses for extraordinary fringe benefits (e.g., security, costs arising from a change of location) if a significant change in requirements is identified.

5.1.3. Company pension plan

Agreements relating to occupational retirement benefits have been concluded with the members of the Executive Board. The pension 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. A fixed amount in euros is paid annually as a contribution to the 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.

The Supervisory Board reserves the right in the future to grant a fixed amount for independent retirement provision by the Executive Board member instead of the pension commitment (pension payment).

5.2. Variable remuneration components

5.2.1. One-year variable remuneration

5.2.1.1. Summary of one-year variable remuneration

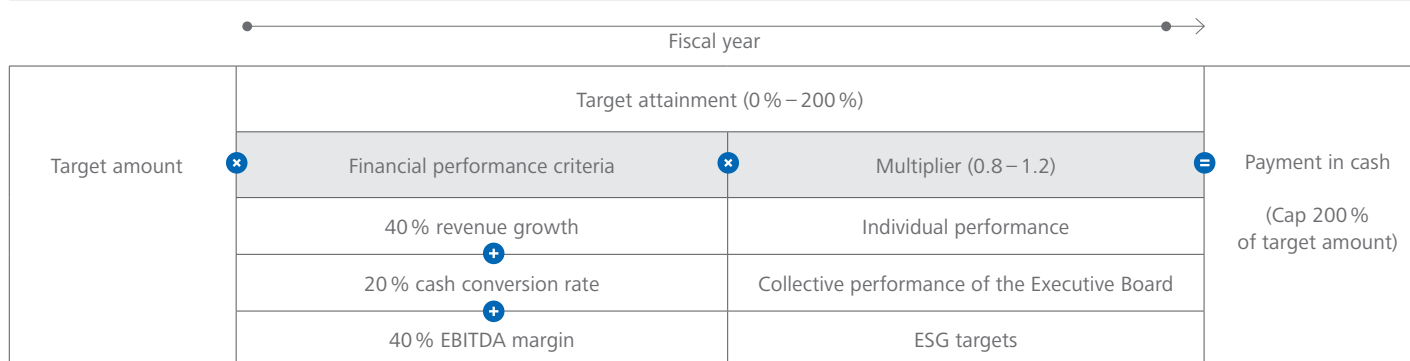
Jenoptik grants its Executive Board members a one-year variable remuneration in the form of a target bonus model, thereby incentivizing both the operational implementation of important strategic targets and the attainment of non-financial performance criteria.

Measurement of the performance of Executive Board members is in part linked to financial performance criteria – revenue growth, EBITDA margin, and cash conversion rate – but other relevant ESG targets that can be measured in the short term are also taken into account by means of a multiplier. The performance criteria to be achieved are defined annually by the Supervisory Board in a separate target agreement with the Executive Board members at the beginning of each fiscal year.

The starting point for payment of the one-year variable remuneration is the target amount agreed in separate contracts with each Executive Board member. This amount is multiplied by the target attainment of the additively linked financial performance criteria and the multiplier, which can have a value of between 0.8 and 1.2. The amount determined in this way is paid out in the following fiscal year after adoption of the Annual Financial Statements and can amount to a maximum of 200 percent of the target amount.

The chart below summarizes the basic principles of the one-year variable remuneration.

Principles of one-year variable remuneration

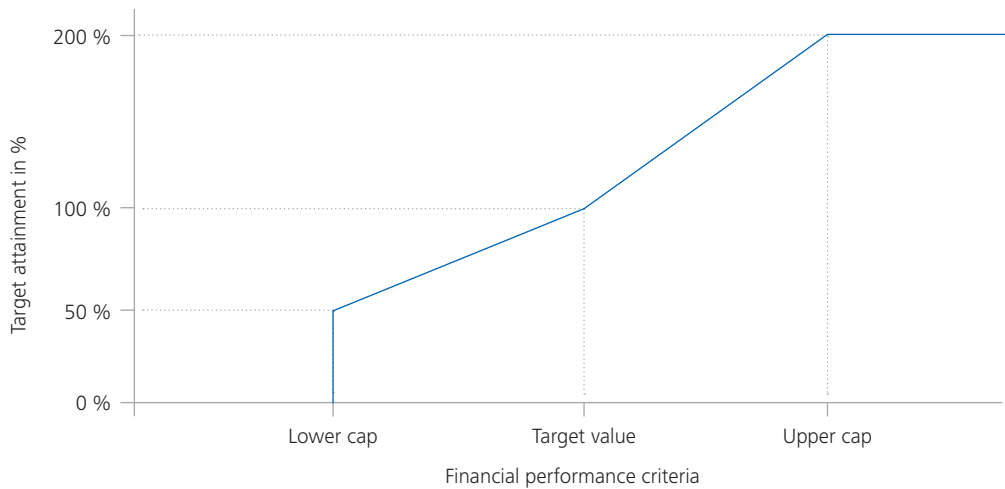


5.2.1.2. Financial performance criteria of one-year variable remuneration

An ambitious target attainment curve is applied for the financial performance criteria. At the beginning of each fiscal year, the Supervisory Board defines a target and a minimum and maximum value for each of these performance criteria based on annual planning as part of the target agreements. Target attainment may be between 0 and 200 percent. If the target value is reached, this corresponds to target attainment of 100 percent. If the lower limit is reached, target attainment is 50 percent. If the actual value falls below the lower limit, this corresponds to target attainment of 0 percent. If the upper limit is reached, target attainment is 200 percent. From this value, a further increase in the financial performance criterion does not result in any further increase in target attainment. The precise calibration of the targets is based on historical experience and future expectations, as well as the adopted annual planning for the respective year.

The target achievement curve for the financial performance criteria can be shown schematically as follows:

Financial performance criteria target attainment curve



In the event that a new member joins the Executive Board during the year, the Supervisory Board may set the target attainment for the performance criteria relating to one-year variable remuneration at 100 percent as part of the contract negotiations for the first fiscal year. In doing so, it takes into account the specific timing of the Executive Board member's entry and their resulting ability to influence the performance criteria.

The specific target values and target attainment curves for the financial performance criteria, as well as the actual target attainments, are published subsequently in the Remuneration Report.

a. Revenue growth

The first financial performance criterion is revenue growth, which can include both organic and inorganic revenue growth. Revenue growth is weighted at 40 percent, up to 25 percent of which may be attributable to inorganic revenue growth.

Target attainment for organic revenue growth is based on the ratio between the actual revenue figures adjusted for acquisitions in the respective fiscal year and the prior year. The shares of revenue for business units sold during the fiscal year are deducted under certain conditions.

By taking revenue growth into account for the one-year variable remuneration, the focus is clearly on the growth strategy.

Inorganic revenue growth is based on the total revenue of the acquired company or business unit in the entire respective fiscal year, irrespective of the date of acquisition. By taking into account inorganic revenue growth, an incentive can be created to increase revenue through suitable acquisitions. Acquisitions can also advance the strategic goal of further internationalization.

b. EBITDA margin

With a weighting of 40 percent, the EBITDA margin, as a percentage, is used as the second financial performance criterion for the one-year variable remuneration. EBITDA means earnings before interest, taxes, depreciation, and amortization, including impairment losses and reversals. The EBITDA margin places this indicator in relation to revenue and is the primary control parameter for measuring

profitability at Jenoptik. By taking this performance criterion into account within the one-year variable remuneration, a significant incentive is thus provided to achieve profitable growth. This ensures that, in the case of investments, decisions are always focused on the profitability of the respective investment in addition to the absolute level of achievable revenue.

c. Cash conversion rate

The third financial performance criterion is the cash conversion rate, with a weighting of 20 percent. It expresses a ratio between the free cash flow and EBITDA and has been the primary key performance indicator for measuring Jenoptik's liquidity strength since 2020. When calculating target attainment for the cash conversion rate, unscheduled free cash flow and EBITDA contributions from acquisitions in the fiscal year in question, divestments of companies or parts of companies, and investments in special projects (e.g., new builds or acquisitions of property) not included in the planning are not taken into account.

One aspect of Jenoptik's corporate strategy is to continuously strengthen its own financial resources. The use of the cash conversion rate in the one-year variable remuneration provides a suitable incentive by promoting projects that have the highest possible free cash flow compared with EBITDA. Such projects and investments increase liquidity and thus ensure Jenoptik's financial independence.

5.2.1.3. One-year variable remuneration multiplier

To take account of non-financial aspects, the target attainment for the respective Executive Board member resulting from the financial performance criteria is also multiplied by a performance factor, known as the 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 specific ESG targets that can be measured in the short term.

Based on sustainability reporting, the ESG targets that can be measured in the short term can take into account topics such as employee satisfaction, diversity, innovative strength (e.g., vitality rate), and the environment (e.g., share of green electricity).

The level of the multiplier is determined by resolution of the Supervisory Board following proposal by the Personnel Committee.

The set multiplier is published in the Remuneration Report. In addition, the criteria used to determine the multiplier are set out in the Remuneration Report, where the resulting multiplier is explained.

5.2.2. Multi-year variable remuneration

5.2.2.1. Summary of multi-year variable remuneration

Multi-year variable remuneration is granted in the form of a virtual performance share plan. The virtual performance share plan covers the return on capital employed ("ROCE"), relative total shareholder return ("relative TSR"), and ESG targets as long-term performance criteria. The performance criteria are measured over a four-year performance period.

The share price-based model of the virtual performance share plan incentivizes the steady increase in the value of the company and the long-term development of Jenoptik and further aligns the interests of shareholders and the Executive Board.

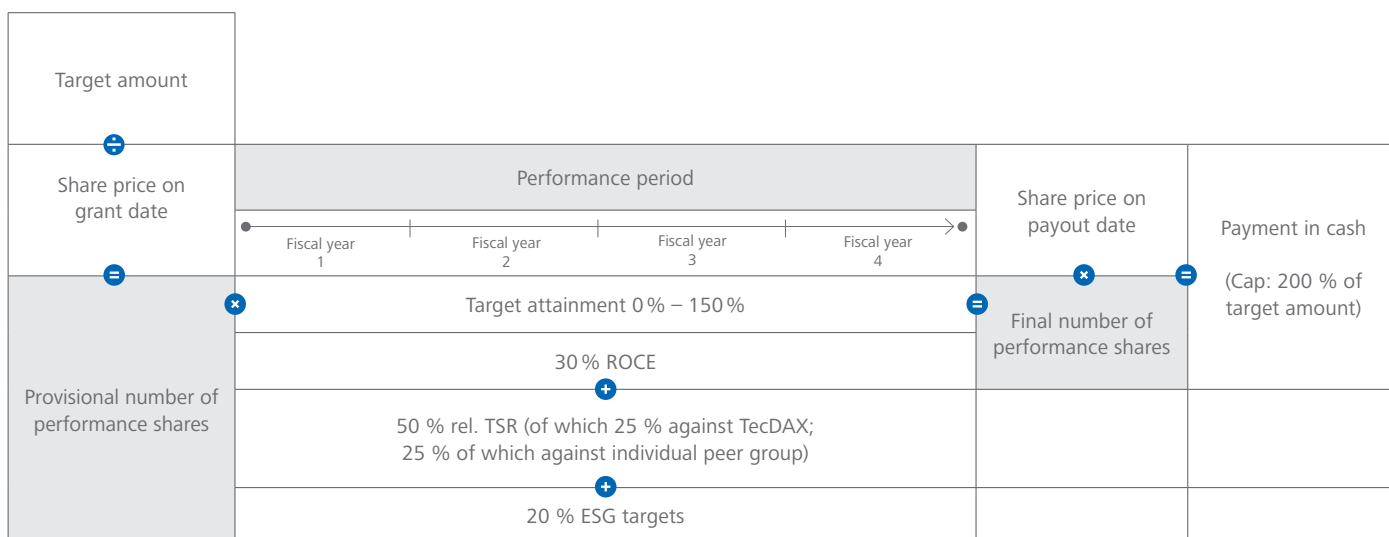
At the beginning of each fiscal year, a provisional number of virtual performance shares is allocated on the basis of the target amount specified in each contract. This number is determined by dividing the respective target amount by the average closing price of the Jenoptik share on the 60 trading days prior to the start of the performance period ("share price on grant date").

The final number of virtual performance shares to be allocated at the end of the four-year performance period depends on the target attainment of the financial performance criteria of ROCE, relative TSR, and non-financial ESG targets. Both complete forfeiture of the provisionally allocated virtual performance shares and an increase in this provisional number up to one and a half times are possible.

At the end of the performance period, the target attainment resulting from the additively linked performance criteria is multiplied by the number of virtual performance shares provisionally allocated to determine the final number of virtual performance shares to be allocated. This is multiplied by the average closing price of the Jenoptik share on the 60 trading days prior to the end of the performance period ("share price on payout date"). The resulting amount is paid out in cash. Payment is due with the regular payroll after approval of the Annual Financial Statements for the last fiscal year of the respective performance period. The payout amount is limited to a maximum of 200 percent of the target amount.

The chart below summarizes the basic principles of the virtual performance share plan:

Principles of multi-year variable remuneration



In the event of capital measures (e.g. share splits), the Supervisory Board has the option to adjust the number of virtual performance shares provisionally allocated to the Executive Board member at the beginning of the performance period in order to maintain the incentive effect.

In the event of a delisting, the Executive Board member receives compensation in the amount of the cash settlement payable to the shareholders of the company per share. The resulting amount is paid out in full from this date.

a. ROCE

The first financial performance criterion is the ROCE, with a weighting of 30 percent. ROCE is considered as an average value over the four-year performance period, The ROCE is calculated by dividing group income from operations (EBIT) by the average capital employed.

ROCE is used as a value-based indicator for the corporate management of Jenoptik. By taking ROCE into account as part of the multi-year variable remuneration, an incentive is thus provided for long-term corporate development geared toward increasing value creation.

The Supervisory Board has currently set an average ROCE of 14 percent as a target value.

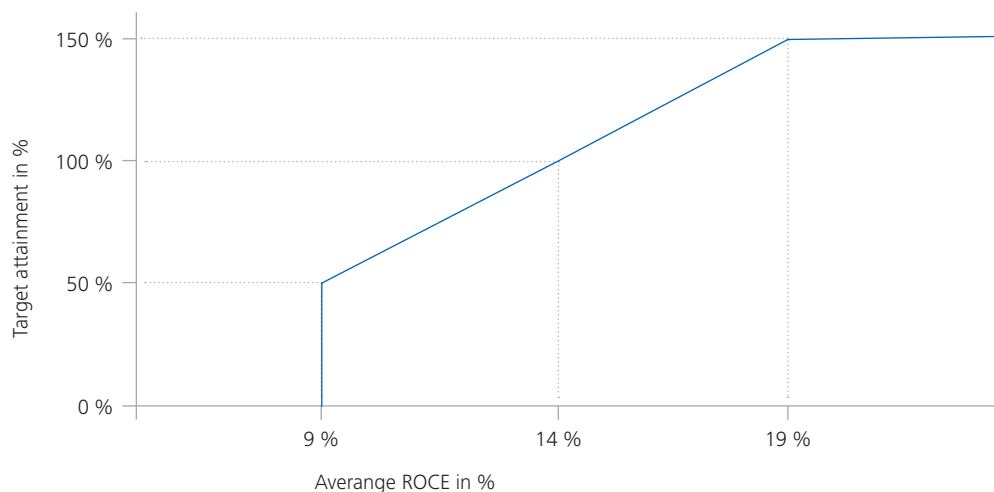
Target attainment for the ROCE performance criterion is 50 percent if the average ROCE achieved over the performance period is 5 percentage points below the target ("lower cap"). If the average ROCE achieved is more than 5 percentage points below the target value, target attainment is 0 percent.

Target attainment for the ROCE performance criterion 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 ("upper cap"). Exceeding the ROCE target value by more than 5 percentage points does not result in a higher target attainment

Target attainment is interpolated on a linear basis between the aforementioned target attainment points (50 percent/100 percent/150 percent).

The target attainment curve for the ROCE performance criterion is currently as follows:

ROCE target attainment curve



If the Supervisory Board determines different ROCE values for future tranches of the virtual performance share plan in order to continue to ensure adequate incentives in the event of significant changes in the underlying conditions, such adjustments will be disclosed and explained retrospectively in the Remuneration Report.

b. Relative total shareholder return

The development of Jenoptik's relative TSR compared with the other companies over the performance period is used as the second performance criterion, with a weighting of 50 percent, 25 percent is allocated to a comparison with the TecDax and 25 percent to a comparison with an individual peer group of international listed companies operating in the markets addressed by Jenoptik. By taking the relative TSR into account, both internal and external performance criteria are included in the multi-year variable remuneration. Incentivizing successful capital market performance thus further aligns the interests of the Executive Board and shareholders. At the same time, solid capital market performance reflects long-term value creation and the achievement of Jenoptik's growth targets.

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. To determine the relative TSR, the average share price 60 trading days before the start and before the end (in this case taking into account notionally reinvested dividends) of the performance period is compared.

The companies in the TecDax are used as a peer group, as are the companies in an individual peer group. The individual peer group currently consists of the following companies:

Companies of the individual peer group

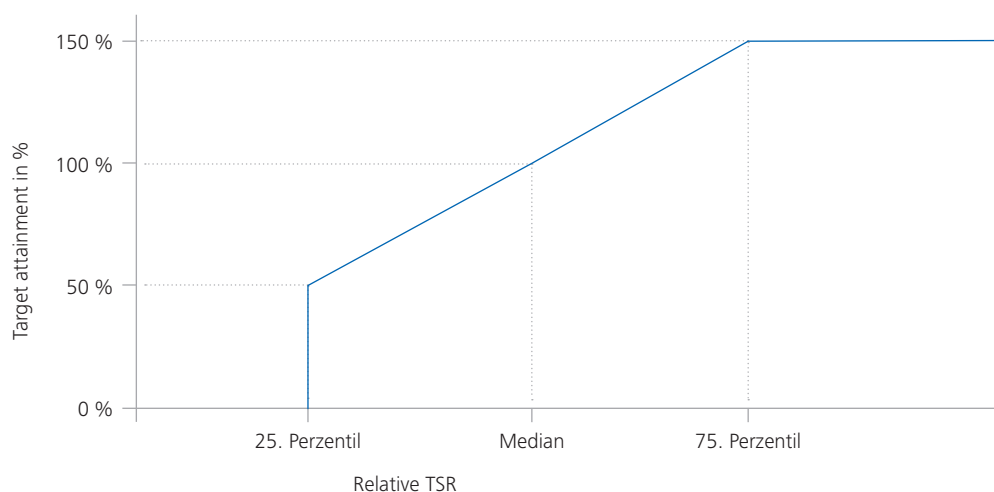
-
- | | |
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| <ul style="list-style-type: none">• Basler AG• Coherent, Inc.• Corning Inc.• Gooch & Housego PLC• IDEX Corporation• IPG Photonics Corporation• Kapsch AG | <ul style="list-style-type: none">• LPKF Laser & Electronics AG• Lumentum Holdings Inc.• MKS Instruments, Inc.• Novanta Inc.• Q-Free ASA• Sensys Gatso Group AB |
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If individual companies in the peer group cease to exist in their current form in the future or are no longer appropriate as comparable companies or are no longer suitable (e.g., due to a lack of stock market listing), the Supervisory Board reserves the right to remove or add individual companies from the peer group before the start of a new tranche. The number of companies in the peer group is at least ten.

Target attainment is determined separately for the relative TSR of JENOPTIK AG in comparison with the TecDax and in comparison with the individual peer group. For this purpose, the TSR values of all companies in the peer group are ranked and the relative positioning of Jenoptik is determined. Target attainment is determined on the basis of this relative positioning, the percentile. It is based on an ambitious target attainment curve. The target value for 100 percent target attainment is reached when Jenoptik's relative TSR within the peer group is at the median. This means that the performance of Jenoptik's share price, including dividends over the performance period, corresponds to the median company in the respective peer group. If the development of the 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 is achieved if the relative TSR is positioned at or above the 75th percentile ("upper cap"). Target attainment is interpolated on a linear basis between the aforementioned target attainment points (50 percent/100 percent/150 percent), .

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

Relative TSR target attainment curve



The actual target attainment for each performance criterion over the performance period is reported retrospectively in the Remuneration Report following the end of the performance period.

c. Environment, social, and governance (ESG) targets

Environment, social, and governance sustainability targets are included in the multi-year variable remuneration with a weighting of 20 percent. The selection of targets for each tranche of the Performance Share Plan is based on a catalog of criteria derived from the materiality matrix. From this catalog of criteria, two to four specific long-term measurable ESG targets are selected by the Supervisory Board at the beginning of each fiscal year and their weighting defined. The specific long-term ESG targets, the actual attainment of the targets, and the weighting are published ex post in the Remuneration Report.

5.2.3. Malus and clawback provisions

The Supervisory Board can use the multiplier to reduce the one-year variable remuneration if there are compelling reasons in the Executive Board member's conduct that are not serious enough to justify termination or liability for breach of duty.

The company also has a right to demand repayment of the multi-year variable remuneration ("clawback") if, within three years of payment, 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.

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 company's internal Code of Conduct, 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 (§315 BGB), reduce the variable remuneration not yet paid out that was promised for the year in which the breach occurred, in part or in full to zero ("malus"). Subject to the aforementioned condition, the Supervisory Board may also, at its reasonable discretion (§315 BGB), demand partial or full repayment of the variable remuneration already paid out that was promised for the year in which the breach occurred ("clawback"). Clawback is not possible if the relevant breach occurred more than 7 years ago.

Notwithstanding the above provisions, the obligation of Executive Board members to compensate the company pursuant to §93(2) AktG and the possibility of reducing remuneration pursuant to §87(2) AktG remain unaffected.

5.2.4. Shareholding obligation

In order to establish a stronger share-based focus and further incentivize the members of the Executive Board to sustainably increase the value of the company in the interests of the shareholders, they are obliged to acquire Jenoptik shares and to hold them for the duration of their term on the Executive Board. This enables the members of the Executive Board to participate directly in the development of the company's value and underscores the confidence of the Executive Board in the strategic trajectory and long-term success of the company.

The members of the Executive Board are obliged to acquire shares amounting to 100 percent of their annual gross basic remuneration by the end of the build-up phase of four years and to hold these until the end of their Executive Board activity.

6. Remuneration-related legal transactions

6.1. Term of Executive Board service contracts

The service contracts of Executive Board members have fixed terms. Premature ordinary termination is therefore excluded. However, this does not affect the right of extraordinary termination pursuant to §626 of the German Civil Code (BGB).

The term of the service contracts for newly appointed Executive Board members is a maximum of three years; for reappointed Executive Board members a maximum of five years.

6.2. Ancillary activities, internal and external supervisory board mandates

Ancillary activities require the prior approval of the Chairman of the Supervisory Board, unless approval by the Supervisory Board as a whole is required by law.

Any remuneration the Executive Board member receives from the exercise of their supervisory board mandates or comparable mandates within the Jenoptik Group must be offset in full against their Executive Board remuneration.

Regarding any remuneration for supervisory board and comparable mandates outside the Jenoptik Group approved by the Chairman of the Supervisory Board or the Supervisory Board, the Supervisory Board shall decide whether and to what extent it is to be transferred to JENOPTIK AG.

6.3. Premature termination

In the event of a member of the Executive Board being dismissed in accordance with §84(4) AktG in conjunction with the relevant provisions of the German Codetermination Act, the rights under the employment contract shall remain unaffected. The right of the Executive Board member and of the company to terminate the employment relationship extraordinarily and with immediate effect for good cause shall remain unaffected. In these cases, 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 calculation of the maximum severance payment and the determination of the modalities of its payment shall be made in accordance with the recommendations of the GCGC in the version applicable at the time of termination. Virtual performance shares that have already been provisionally allocated but whose performance period has not yet expired do not expire in the event of premature termination by the company without good cause in accordance with §626 BGB or by the Executive Board member with good cause. They are valued in accordance with the normal procedure at the end of the performance period depending on the attainment of the performance criteria, allocated, and paid out.

Should, however, the company terminate the employment relationship for good reason for which the member of the Executive Board is responsible, as per §626 BGB, or if it is terminated by the Executive Board member without good cause for which the company is responsible, all provisionally allocated virtual performance shares for which the performance period has not yet expired shall be forfeited without substitution or compensation.

Irrespective of the reason for departure, the departed Executive Board member has no entitlement to payment of bridging payments following their departure.

6.4. Post-contractual non-competition clause

A post-contractual non-competition clause has been agreed with the members of the Executive Board for a period of one year following the end of their service contracts. An amount equaling 50 percent of the annual remuneration is agreed as remuneration for the non-competition clause. This remuneration comprises the 50 percent of the basic remuneration, 50 percent of the most recently agreed one-year variable remuneration assuming target attainment of 100 percent and a multiplier of 1.0, and a provisional allocation of 50 percent of the performance shares provisionally committed for a period of 12 months. The terms and conditions of the Performance Share Plan apply unchanged to the determination of the performance target and the payment of the performance shares. Also included is 50 percent of the annual contribution to the company pension plan. Any severance payment shall be offset against the compensation payment. Prior to the actual end of the contract of employment Jenoptik may waive the post-contractual non-competition clause by way of a declaration in writing to the effect that on expiry of a period of six months from the date of the declaration Jenoptik is released from the obligation to pay the compensation. The Supervisory Board reserves the right to agree a post-contractual non-competition clause in accordance with the above conditions for any new Executive Board members.

6.5. Incapacity and death

If a member of the Executive Board becomes incapacitated through no fault of their own, they are entitled to full payment of their basic remuneration for a period of six months and 50 percent for a further six months. If, after one period of incapacity, a further period of incapacity due to the same cause occurs, a maximum of six months' salary shall be paid in full and half of six months' salary shall be paid over a total period of three years, starting with the first period of incapacity for work. The one-year variable remuneration is reduced pro rata if the period of incapacity in the reference year was more than two months without interruption or the obligation to provide the service was suspended for other reasons. The other benefits under the respective service contract (company car, insurance, and contributions to the company pension plan) will continue to be paid without reduction for as long as basic remuneration continues to be paid as agreed above. Any sickness benefits will be offset against the continued payment of the remuneration.

If the Executive Board member dies, the surviving spouse and other surviving dependents whom the Executive Board member had supported during their lifetime on the basis of statutory maintenance obligations shall receive a contribution to funeral expenses equal to the basic remuneration in the month of death for a further three months. If there are no surviving dependents who are entitled to maintenance, only the remuneration due up to the date of death will be paid to the heirs, reduced where appropriate on a pro rata basis.

7. Temporary deviations from the remuneration system

In accordance with Recommendation G.11 of the GCGC, the Supervisory Board has the option of taking appropriate account of extraordinary developments within the performance-related remuneration.

In addition, under special and exceptional circumstances the Supervisory Board may temporarily deviate from the remuneration system in accordance with §87a(2)(2) AktG if this is necessary to protect the company's success and prosperity.

While unfavorable market developments do not qualify as special and exceptional circumstances, a deviation may be necessary, for example, to ensure adequate incentives in the event of a severe corporate or economic crisis. The exceptional circumstances underlying and requiring a deviation are to be determined by a Supervisory Board resolution following proposal by the Personnel Committee.

Temporary deviation may be made from the following components of the remuneration system: remuneration structure, financial and non-financial performance criteria and their measurement methods, performance periods, and payout dates.

Furthermore, in this case the Supervisory Board may temporarily grant additional remuneration components or replace individual remuneration components with other remuneration components to the extent necessary to restore an appropriate incentive level of Executive Board remuneration.

Insofar as the Supervisory Board temporarily deviates from the remuneration system, the necessity and the procedure to be followed shall in any case be set out in the Remuneration Report; the remuneration components affected shall be listed in accordance with §162(1)(5) AktG.

IV. 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).

1. Total number of shares and voting rights

At the time the Annual General Meeting was convened, the company's share capital amounts 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) AktG and Section 21 of the Articles of Association, only those shareholders are entitled to attend the Annual General Meeting and to cast votes – 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 midnight on **May 31, 2023 (24:00 hours 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
- 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 09, 2023.

Shareholders who are not entered in the share register until after the beginning of May 17, 2023 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 IV. 2.

Shareholders who have consented to receive their invitations to the Annual General Meeting by email will be sent the email containing the invitation as a file attachment to the email address they provided.

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 the procedure at the admission controls when entering the Annual General Meeting at the meeting venue.

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 live at 11:00 a.m. (CEST) on the day of the Annual General Meeting to the public at large, with no restrictions on access, at www.jenoptik.de/investoren/hauptversammlung; 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.

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 information on the registration procedure can be found on the registration form enclosed with the letter of invitation.

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 exercise 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 May 31, 2023 (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 0:00 hours on June 1, 2023 (CEST) and the end of June 7, 2023, cannot be processed and considered until after the virtual Annual General Meeting on June 7, 2023.

3. 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 IV. 2 is required. The shareholder portal set out in section IV. 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 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 6, 2023, 24:00 hours (CEST)** (time of receipt) via one of the transmission channels listed below:

- JENOPTIK AG
c/o Computershare Operations Center
80249 Munich
- E-Mail: anmeldestelle@computershare.de

Postal votes can still be submitted, changed, or revoked via the shareholder portal on June 7, 2023 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 who are bound by instructions

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 IV. 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 proxy representatives 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 IV. 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 appointed by the company, amendments, or revocations must be received by the company at the address or email address stated in section IV. 3 a) by no later than **24:00 hours (CEST) on June 6, 2023**.

A proxy with instructions to the proxy representatives can still be submitted, amended, or revoked via the shareholder portal on June 7, 2023 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 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 in prior to or during the Annual General Meeting. The issue of instructions to the proxy representatives appointed by the company is only possible for proposed resolutions (including any amended proposed resolutions) by the Executive Board and Supervisory Board, or for proposed resolutions by shareholders that have been announced with an addition to the agenda pursuant to §122(2) AktG or with regard to counter motions and/or proposals for election that have been made public pursuant to §126 or §127 AktG.

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 IV. 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). If a shareholder nominates more than one person, the company may reject one or more of them. 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.

A proxy form will be sent to the shareholders together 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. In addition, a proxy can also be issued electronically in the shareholder portal. Proxy authorization is also possible in any other correct manner.

The proxy may be issued to either the proxy or the company.

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 IV. 3a) above by **24:00 hours on, June 6, 2023 (CEST)** at the latest.

Via the shareholder portal, a proxy can still be issued, amended, or revoked to a third party on June 7, 2023 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.

Transmitted proxy authorizations sent by mail or email must clearly identify a registered shareholder; the proxy must therefore state the name and address of the shareholder, or the shareholder number. If the proxy is granted by means of a declaration to the company, there is no need for separate proof that authorization has been issued.

The option to authorize an intermediary, a shareholder association, a proxy advisor, a proxy 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). If voting rights are exercised in due time by several means (by letter, by email, or via the shareholder portal), they will be considered in the following order, irrespective of the time of receipt: 1. electronically via the shareholder portal, 2. by email, and 3. by letter. The same applies to 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 instructions if there is no explicit declaration to the contrary.

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 after issuing a postal vote, issuing proxy authorization and instructions to a proxy representative appointed by the company, or issuing proxy authorization to a third party. In the event of personal attendance as a shareholder, any proxies, instructions to proxy representatives, or votes cast previously by postal vote will be disregarded.

4. 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 7, 2023 (CEST)**. The following address may be used: JENOPTIK AG, Vorstand, Carl-Zeiß-Straße 1, D-07743 Jena. Each new item on the agenda must be accompanied by a reason or draft resolution.

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 auditors pursuant to §127 AktG, to the following address.

JENOPTIK AG
Investor relations
Frau Sabine Barnekow
Carl-Zeiß-Straße 1
07743 Jena
Fax: +49 (0)3641-652804
E-Mail: ir@jenoptik.com

Countermotions 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 (CEST) on May 23, 2023**, and any opinions of the management, will be promptly made available on the company's website at www.jenoptik.de in the Investors/Annual General Meeting section, 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 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 for the cases provided for in §126(2) AktG, the Executive Board is not obliged to make proposals for election available if they do not contain the information stipulated in §124(3)(4), §125(1)(5) AktG (name, profession, and place of residence of the proposed person; for legal entities as auditors, the company and registered office of the proposed auditor).

It should be noted that countermotions 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 countermotions 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 IV.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) 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.

5. 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.

We intend to publish a draft of the speeches of the Executive Board in advance on June 5, 2023, 9:00 a.m. (CEST) on the company's website at www.jenoptik.de/investoren/hauptversammlung. The voting results will also be available there after 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.

The convening of the agenda was published in the Federal Gazette of April 25, 2023.

Jena, April 2023

JENOPTIK Aktiengesellschaft

The Executive Board

A. Specification of the message	
1. Unique identifier of the event:	1d7c06575d11ed118131005056888925 Annual General meeting of JENOPTIK Aktiengesellschaft 2023
2. Type of message:	Notice of the Annual General Meeting [formal notice 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 7, 2023 [formal notice pursuant to EU-DVO:20230607]
2. Time of the meeting (start):	11:00 hours (CEST) [formal notice pursuant to EU-DVO: 9:00 hours UTC]
3. Type of meeting:	Annual General Meeting [formal notice 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:	May 31, 2023, 24:00 hours (CEST) [formal notice pursuant to EU-DVO: 20230531, 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 0:00 hours on June 1, 2023 (CEST) through June 7, 2023, cannot be processed and considered until after the virtual Annual General Meeting on June 7, 2023. The technical record date is therefore May 31, 2023, 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

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.

