



Chapter 3

Remuneration Report

Remuneration Report

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- B. Supervisory Board remuneration

With this report, the Executive Board and Supervisory Board inform, pursuant to § 162 of the German Stock Corporation Act (AktG), on the remuneration granted and owed to the current and former members of the Executive Board and Supervisory Board of JENOPTIK AG for the fiscal year 2024, 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 employees. At its meeting on August 8, 2024, the Audit Committee appointed EY GmbH & Co KG Wirtschaftsprüfungsgesellschaft, Stuttgart, to carry out a formal audit of the Remuneration Report in accordance with § 162 (3) AktG.

The year 2024 was once again marked by ongoing geopolitical tensions, particularly the war in Ukraine and the Middle East conflict, with corresponding effects on the global economy. Despite a challenging economic environment, Jenoptik demonstrated its continuing resilience and ability to grow, achieving year-on-year revenue growth of 4.7 percent and an EBITDA margin of 19.9 percent, which was driven by a continued strong order backlog and the Group's solid positioning in its core markets. In line with the "Pay for Performance" principle, this performance by Jenoptik is also reflected in the variable remuneration for the Executive Board.

A. Executive Board Remuneration

I. Executive Board remuneration system

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

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

G25 An overview of the remuneration system

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

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

The system of remuneration applicable for the Executive Board in the fiscal year 2024 was decided by the Supervisory Board with the assistance of an independent external remuneration advisor and approved by the Annual General Meeting on June 7, 2023 with a majority of 94.21 percent of the votes. The revision of the remuneration system focused on creating an even stronger share-based link to further align the interests of the Executive Board and shareholders. In addition, and in line with the strategic agenda, ESG targets are now explicitly included in the long-term variable remuneration.

The remuneration system thus resolved applies since January 1, 2023 for all current members of the Executive Board and is published on the Jenoptik website at www.jenoptik.com/about-jenoptik/management/executive-board-and-executive-management-committee-emc. For the ongoing 2021 and 2022 performance share installments granted to Dr. Stefan Traeger and Mr. Hans-Dieter Schumacher, who left the company on March 31, 2023, the previous remuneration system remains in effect.

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

The Supervisory Board has determined the amount of the total target remuneration for the members of the Executive Board in accordance with the remuneration system for Executive Board members approved by the Annual General Meeting. In 2024, Dr. Stefan Traeger's total target remuneration increased by approximately 50,000 euros, while it remained unchanged for the other two Executive Board members.

T69 Target remuneration for the fiscal year 2024 in euros

| | Dr. Stefan Traeger President & CEO | | | Dr. Prisca Havranek-Kosicek Executive Board member | | | Dr. Ralf Kuschnereit Executive Board member | | |
|---|---------------------------------------|----------------|------------------|---|----------------|------------------|--|----------------|------------------|
| | Target remuneration | Min. | Max. | Target remuneration | Min. | Max. | Target remuneration | Min. | Max. |
| Non-performance-related remuneration | | | | | | | | | |
| Fixed remuneration | 700,000 | 700,000 | 700,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 | 450,000 |
| Fringe benefits | 20,120 | 20,120 | 20,120 | 27,676 | 27,676 | 27,676 | 15,860 | 15,860 | 15,860 |
| Pension contributions | 200,000 | 200,000 | 200,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 | 100,000 |
| Total | 920,120 | 920,120 | 920,120 | 577,676 | 577,676 | 577,676 | 565,860 | 565,860 | 565,860 |
| Performance-related remuneration | | | | | | | 0 | 0 | 0 |
| One-year variable remuneration (bonus for fiscal year 2024) | 340,000 | 0 | 680,000 | 200,000 | 0 | 400,000 | 200,000 | 0 | 400,000 |
| Multi-year variable remuneration | | | | | | | 0 | 0 | 0 |
| of which performance shares 2024 | 460,000 | 0 | 920,000 | 300,000 | 0 | 600,000 | 300,000 | 0 | 600,000 |
| Total | 800,000 | 0 | 1,600,000 | 500,000 | 0 | 1,000,000 | 500,000 | 0 | 1,000,000 |
| Total remuneration | 1,720,120 | 920,120 | 2,520,120 | 1,077,676 | 577,676 | 1,577,676 | 1,056,860 | 565,860 | 1,565,860 |

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 Annual General Meeting is 2,550,000 euros per fiscal year for the Chairman of the Executive Board and 1,800,000 euros for ordinary members of the Executive Board. The basic remuneration is a fixed value. The upper limit for the one-year and multi-year variable remuneration granted and owed in 2024 – as shown in table T77 – was not reached. Although attainment of the performance targets for the 2024 installment of performance shares will not be determined until the first quarter of 2028, it is already certain that, even if the maximum target is achieved in 2028, the fixed maximum remuneration for the fiscal year 2024 will not be exceeded.

Customary level of the specific total remuneration in comparison with other companies and within the company. The appropriateness of the remuneration was last reviewed in mid-2022 by comparing the level and structure of the remuneration with that at companies in the TecDax and SDax indices. These two indices were chosen as the companies included are largely comparable with Jenoptik in terms of country and sector and Jenoptik itself was listed on both indices at that time (Jenoptik was only included in the MDax with effect from March 2023). 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 then analyzed. In addition, a vertical analysis with the remuneration of managers and the workforce as a whole was also made. The Supervisory Board came to the conclusion that the remuneration agreed with the members of the Executive Board is customary and appropriate in a horizontal and vertical comparison in accordance with the requirements of the German Corporate Governance Code.

III. Specific configuration of the remuneration system

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

1. Non-performance-related remuneration

Fixed remuneration. The non-performance-related basic salary is paid on a pro rata basis each month. It totaled 700,000 euros p. a. for Dr. Stefan Traeger (prior year: 675,000 euros) and 450,000 euros p. a. for each of the other Executive Board members (prior year: 450,000 euros).

Retirement benefits. Agreements relating to occupational retirement benefits have been concluded with the members of the Executive Board. The commitment is based on a pension fund reinsured by a life insurance policy. This is a defined contribution scheme within the framework of a provident fund. The annual and the long-term costs for Jenoptik are clearly defined. On reaching retirement age, the payouts will no longer affect Jenoptik – with the exception of a possible subsidiary liability. In 2024, pension contributions amounted to 200,000 euros for Dr. Stefan Traeger and 100,000 euros each for Dr. Ralf Kuschnerreit and Dr. Prisca Havranek-Kosicek. The annual pension contributions have remained unchanged for all members of the Executive Board since they joined the company. The surrender value of the pension commitment pursuant to § 169 of the German Insurance Contract Act (VVG) as of December 31, 2024 is 1,493,752.32 euros for Dr. Stefan Traeger (prior year: 1,288,768 euros), 205,881.87 euros for Dr. Prisca Havranek-Kosicek (prior year: 97,632 euros), and 207,338.17 euros for Dr. Ralf Kuschnerreit (prior year: 98,377 euros).

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

2. Performance-related remuneration components

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

The variable remuneration comprises two components:

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

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

The total variable remuneration for the year 2024 can amount to a maximum of 1,600,000 euros for Dr. Stefan Traeger and a maximum of 1,000,000 euros each for Dr. Ralf Kuschnerreit and Dr. Prisca Havranek-Kosicek. If less than 50 percent of the targets are achieved, the variable remuneration will be 0 euros. For the respective maximum amount, 200 percent of the targets for one-year variable remuneration and 150 percent of the targets for multi-year variable remuneration must be achieved.

a) Bonus

(i) **Bonus system.** 40 percent of the bonus depends on the Group's revenue growth: Target attainment of 100 percent is reached if the revenue growth set out in the annual plan for the Jenoptik Group adopted by the Supervisory Board is achieved organically for the corresponding year, i.e., without taking into account companies or parts of companies acquired or sold. A further 40 percent of the bonus is based on the EBITDA margin contained in the annual plan. The third sub-target, accounting for 20 percent of the bonus, is 100 percent achieved if the ratio of free cash flow to EBITDA for the year in question (the cash conversion rate) reaches the figure from the annual plan approved by the Supervisory Board.

The yardstick for determining the degree of target attainment need not be linear. This means that a target attainment of 200 percent does not necessarily require a doubling of the initial value of the financial key indicator, in the same way as 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 for the respective year.

(ii) **Targets for 2024.** The financial targets agreed with the members of the Executive Board for 2024 were:

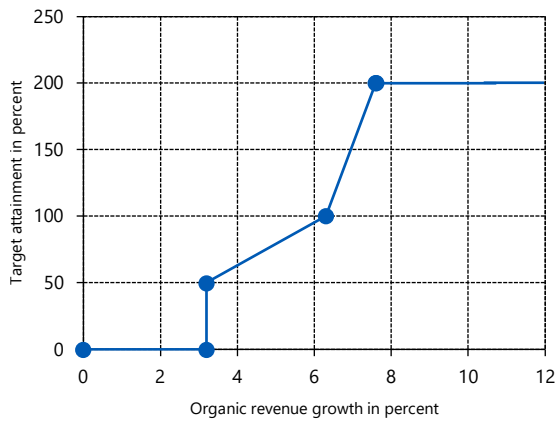
T70 Financial targets agreed for 2024

| Target | Weighting with target attainment of 100 % | Targets for 2024 in % | | |
|------------------------------|---|-----------------------|----------------|-----------------|
| | | 100 | 50 (lower cap) | 200 (upper cap) |
| Organic revenue growth in %* | 40 % | 6.3 | 3.2 | 7.6 |
| EBITDA margin in % | 40 % | 20.0 | 13.4 | 24.0 |
| Cash conversion rate in % | 20 % | 50.0 | 25.0 | 60.0 |

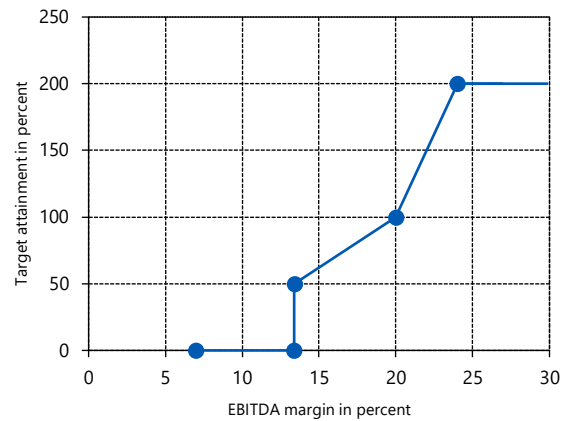
* Revenue growth is calculated based on the ratio between revenues achieved in 2024 and 2023. Acquisitions are not included. In addition, the shares of revenue of business units to be sold/closed in 2024 are deducted from the revenue for 2024 and 2023.

The following charts illustrate the target attainment curves for the 2024 bonuses:

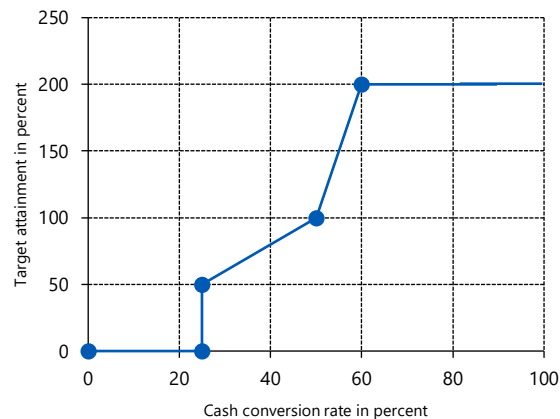
G26 Organic revenue growth



G27 EBITDA margin



G28 Cash conversion rate

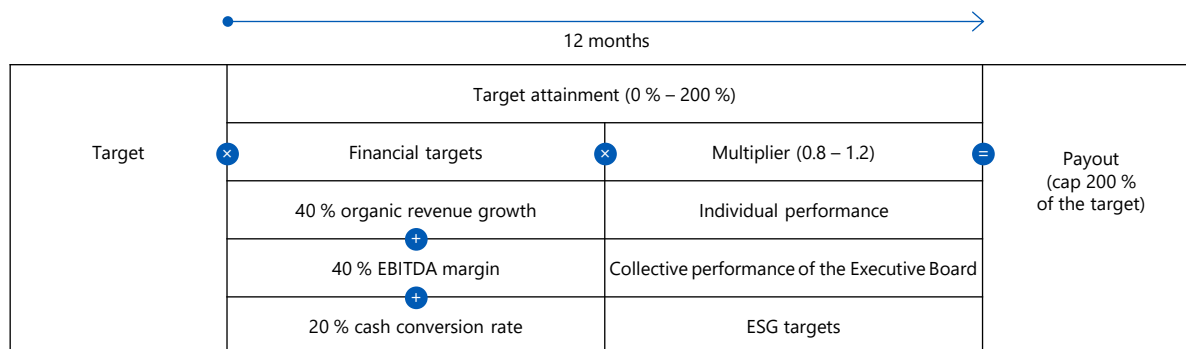


To take account of non-financial aspects, the bonus amount for the respective Board member resulting from the target attainment is then multiplied by a performance factor, the so-called multiplier. Its value can be between 0.8 and 1.2. The multiplier is determined on the basis of the individual performance of the Executive Board member, the collective performance of the Executive Board as a whole, and the attainment of ESG targets. These latter targets are derived from the Jenoptik Group's ESG road map described in the Sustainability Statement and published on our website at www.jenoptik.com/sustainability/sustainability-targets. The ESG targets agreed for 2024 and their attainment are shown in table T72.

The Supervisory Board can use the multiplier to reduce the 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 it 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 340,000 euros, Dr. Ralf Kuschnerait and Dr. Prisca Havranek-Kosicek bonuses of 200,000 euros each. In any case, the bonus for 2024 is capped at twice the above amounts for the Executive Board members, which corresponds to a target attainment of 200 percent. The bonus is paid with the subsequent payroll after the target settlement and approval of the Annual Financial Statements.

G29 One-year variable remuneration (bonus) 2024



(iii) **Target attainment 2024.** On the basis of its assessment, and taking into account all relevant factors, the Personnel Committee of the Supervisory Board has decided to propose to the Supervisory Board a uniform multiplier of 0.95 for all Executive Board members for the fiscal year 2024. In doing so, the achievement of the ESG targets shown in Table T72 and the extensive preparatory work for the implementation of the verticalized group structure that applies since 2025, as well as the progress of the construction and commissioning of the new factory in Dresden on time and on budget, were taken into account. However, the lower-than-expected order intake, the continued work required to achieve an appropriate working capital ratio and the ongoing challenges in connection with the further development of the Non-Photonic Portfolio Companies were also considered in the overall assessment.

The actual target attainment of the one-year variable remuneration for 2024 and the resulting payments for the fiscal year 2024 are as follows:

T71 Target attainment of the one-year variable remuneration for 2024 and payment in euros

| Indicator | Fiscal year 2024 actually attained | Target attainment in % | Payment to Dr. Stefan Traeger | Payment to Dr. Prisca Havranek- Kosicek | Payment to Dr. Ralf Kuschnerait |
|------------------------------|---------------------------------------|---------------------------|-------------------------------------|--|---------------------------------------|
| Organic revenue growth in %* | 4.7 | 74.19 | 100,898 | 59,352 | 59,352 |
| EBITDA margin in % | 19.9 | 99.24 | 134,966 | 79,392 | 79,392 |
| Cash conversion rate in % | 46.5 | 93.00 | 63,240 | 37,200 | 37,200 |
| Subtotal | | | 299,105 | 175,944 | 175,944 |
| Multiplier | | | 0.95 | 0.95 | 0.95 |
| Total | | | 284,150 | 167,147 | 167,147 |

* Acquisitions are not included. In addition, the shares of revenue of business units to be sold/closed in 2024 are deducted from the revenue for 2024 and 2023

T72 ESG targets and target attainment 2024 in the multiplier

| | | 2024 target | Target attainment |
|------------------------|---|--|-------------------|
| Green electricity rate | Active reduction of CO ₂ emissions: Green electricity share as a proportion of the total electricity demand used by the main sites | 95.0 % | 95.8 % |
| Employee satisfaction | Global Engagement Score: Our employees' engagement, i.e., percentage of our employees who positively identify with their duties at Jenoptik and actively engage | Better than global benchmark ¹ (72 %) but not less than 75 % ² | 76.0 % |
| 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 | 55.0 % | 60.9 % |

¹ Determined annually based on Qualtrics (survey to assess the Engagement Score)

² This means that at least 75 % of employees who participated in the survey positively identify with Jenoptik and play an active role

b) Performance shares

(i) **System of performance shares.** Based on a value of 460,000 euros (prior year: 445,000 euros) for Dr. Stefan Traeger and 300,000 euros for the other Executive Board members (prior year: 300,000 euros) ("initial value" for 2024), performance shares are provisionally allocated to each 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. The above values are reduced on a pro rata basis by periods during which there was no membership on the Executive Board.

In order to calculate the provisional number of performance shares to be allocated, the initial value is divided by the volume-weighted average closing price (VWAP) of the Jenoptik share on the last 60 trading days of the fiscal year preceding the provisional allocation. The VWAP for that period was 24.695 euros. For the 2024 installment, Dr. Stefan Traeger was provisionally allocated a total of 18,627 performance shares, Dr. Prisca Havranek-Kosicek and Dr. Ralf Kuschnerreit a total of 12,148 performance shares each. Long-term performance targets are agreed for each installment. Their achievement is measured at the end of each four-year "performance period". For the performance shares provisionally allocated in 2024, the measurement will take place at the beginning of 2028.

The performance shares not yet paid out are:

T73 Performance shares

| Installment | Number of provisionally allocated performance shares | | | Payout year |
|-------------|--|-----------------------------|-----------------------|-------------|
| | Dr. Stefan Traeger | Dr. Prisca Havranek-Kosicek | Dr. Ralf Kuschnerreit | |
| 2021 | 17,832 | | | 2025 |
| 2022 | 12,682 | | | 2026 |
| 2023 | 18,029 | 10,129 | 12,154 | 2027 |
| 2024 | 18,627 | 12,148 | 12,148 | 2028 |

(ii) **Targets for the 2024 installment.** The performance targets to be achieved during the performance period are the return on capital employed (ROCE) with a weighting of 30 percent, the total shareholder return (TSR) of Jenoptik compared with the TecDax with a weighting of 25 percent, the total shareholder return (TSR) of Jenoptik compared with companies in an individual peer group with a weighting of 25 percent, and various ESG targets with a total weighting of 20 percent.

An average ROCE of 14 percent is currently set as the target value for the ROCE target. The ROCE target 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 150 percent at maximum. 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 operating capital employed. The average operating capital employed comprises non-current non-interest-bearing assets (such as intangible assets including goodwill, property, plant, and equipment) plus current non-interest-bearing assets (mainly inventories, trade receivables, contract assets, and other current assets) less non-interest-bearing liabilities (such as provisions – excluding pensions and taxes –, trade payables, contract liabilities, and other current liabilities). The calculation of averages uses the twelve month-end balances in the period under review and the opening balance at the start of the year.

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

As of December 31, 2024, the individual peer group includes the companies shown in the following chart G30.

G30 Companies in the individual peer group

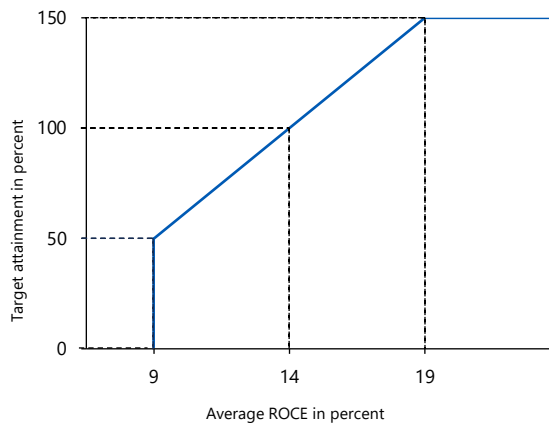
| | | | |
|------------------|-----------------------------|-------------------------------|-------------------------|
| – Basler AG | – Gooch & Housego PLC | – Kapsch AG | – MKS Instruments, Inc. |
| – Coherent, Inc. | – IDEX Corporation | – LPKF Laser & Electronics AG | – Novanta Inc. |
| – Corning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

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

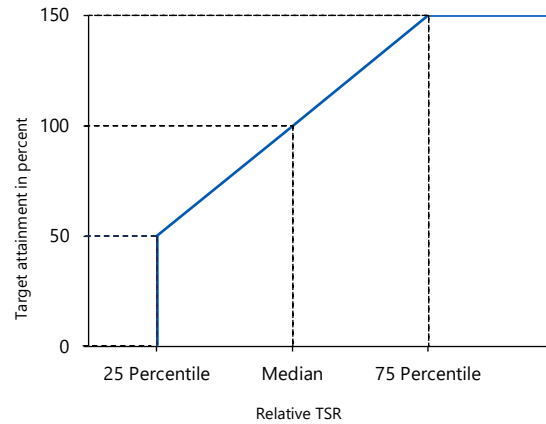
To determine target attainment, the TSR values of all companies in the respective peer group are ranked and Jenoptik's relative positioning is determined. Target attainment is determined on the basis of this relative positioning, the percentile. The target value for 100 percent target attainment is reached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

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

G31 ROCE target attainment curve



G32 Relative TSR target attainment curve



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

The following ESG targets were agreed for the 2024 installment:

T74 ESG target agreement 2024 (LTI)

| | | Weighting |
|--|--|-----------|
| CO ₂ reduction ¹ | Active reduction of CO ₂ emissions (Scope 1+2) compared to the base year 2019 | 1/3 |
| 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) | 1/6 |
| Training rate | Target is a gradual increase of the training rate to match the industry average | 1/6 |
| Vitality index | Increase in innovative strength: Percentage of revenue generated by products and services developed within the last 3 years | 1/3 |

¹ According to the data basis and scope of the audited Non-Financial Report of the Jenoptik Group for the respective fiscal year. In the event of M+A activities, the target will be adjusted in line with the Science Based Targets Initiative (SBTi) conditions

For each ESG target, the Supervisory Board determines values for the performance period for a target attainment of 100 percent (“target value”), 50 percent (“minimum value”), and 150 percent (“maximum value”).

(iii) **Calculation of the payout amount for the 2024 performance share installment in 2028.** 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 less than 50 percent of the target is achieved, there is no entitlement to final allocation of performance shares.

The number of finally allocated performance shares is multiplied by the VWAP of the Jenoptik share on the last 60 trading days of the last fiscal year of the performance period ("payout price"). The dividends paid for the JENOPTIK AG shares during the performance period are added to this amount ("dividend equivalent"). The resulting amount is paid after the adoption of the annual financial statements. The payout amount is limited to a maximum of 200 percent of the initial value, i.e., for Dr. Stefan Traeger to 920,000 euros for the 2024 installment (prior year: 890,000 euros) and for the other members of the Executive Board to 600,000 euros per calendar year ("payout cap"). In the event of extraordinary, unforeseen developments, the Supervisory Board may reduce the payment at its reasonable discretion pursuant to § 87 (1)(3)(2) AktG (see chapter III. 2. c).

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

(iv) **Calculation of the payout amount for the performance share installment in 2021.** The fiscal year 2024 was the last year of the performance period of the performance shares provisionally allocated to Dr. Stefan Traeger and Hans-Dieter Schumacher in 2021 (2021 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 2021 was 24.114 euros, so Dr. Stefan Traeger and Hans-Dieter Schumacher, who left the company in the fiscal year 2023, were provisionally allocated 17,832 and 12,441 performance shares respectively for the 2021 installment.

The arithmetic average ROCE achieved during the 2021 to 2024 performance period was 10.4 percent, which was above the lower cap of 9 percent applicable to this installment. This corresponded to a target attainment of 64.00 percent. The relative TSR during the relevant measurement period was minus 12.68 percent, resulting in a target attainment of 64.64 percentage points. With a weighting of 30 percent for the ROCE target and 70 percent for the relative TSR target, the overall weighted target attainment rate for the 2021 performance share installment is 64.45 percent.

The final number of performance shares was then calculated by taking the number of performance shares provisionally allocated at the beginning of the performance period (17,832 and 12,441 shares respectively) and multiplying it by the overall target attainment, resulting in a final number of performance shares of 11,492 shares for Dr. Stefan Traeger and 8,018 shares for Hans-Dieter Schumacher. The payout amount is calculated by multiplying the final number of performance shares by the volume-weighted average price of the last 60 trading days of the last fiscal year of the performance period ("payout price"), i.e., 2024. The payout price calculated in this way was 22.653 euros. In 2024, Dr. Stefan Traeger will therefore receive a total of 260,328.28 euros (corresponding to 11,492 shares * 22.653 euros) and Hans-Dieter Schumacher a total of 181,631.75 euros (corresponding to 8,018 shares * 22.653 euros) for the 2021 performance share installment.

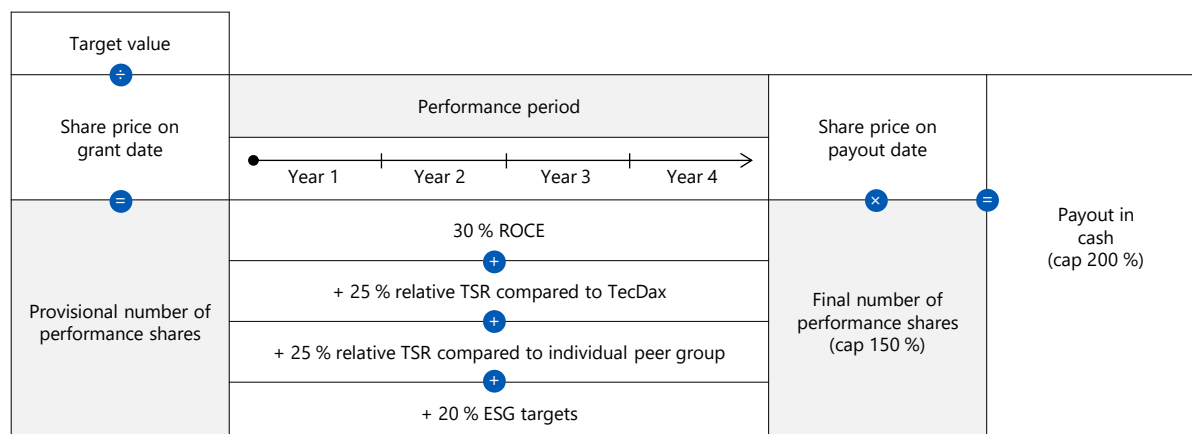
T75 Performance share installment 2021

| | Number of performance shares provisionally allocated for the 2021 installment (allocation price: 24.114 euros) | ROCE target value for 100 % target attainment | TSR target value for 100 % target attainment | ROCE value achieved in % = target attainment | TSR value achieved in % = target attainment | Number of definitively allocated performance shares | Payout amount in euros with payout price 22.653 euros |
|---|--|---|--|--|---|---|---|
| Dr. Stefan Traeger | 17,832 | 14 % | + 5 % | 10.4 = 64.00 % | - 12.68 = 64.64 % | 11,492 | 260,328.28 |
| Hans-Dieter Schumacher (Member of the Executive Board until 30/4/2023) | 12,441 | 14 % | + 5 % | 10.4 = 64.00 % | -12.68 = 64.64 % | 8,018 | 181,631.75 |

(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 the VWAP of the last 60 trading days of the prior year.
- Years 1–4: Performance period for installment 1.
- Year 5: Measurement of target attainment, from which determination of the number of final performance shares to be allocated for installment 1, taking into account the allocation cap; multiplication of this final number by the 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.

G33 Multi-year variable remuneration



c) Adjustments in the event of extraordinary developments

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

3. Other agreements

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

In addition, the Supervisory Board has the option to reduce the one-year variable remuneration by selecting a low multiplier if there are significant reasons relating to the behavior of a member of the Executive Board in addition to any statutory claims for damages under § 93 (2) AktG or a reduction in remuneration under § 87(2) AktG. Should JENOPTIK AG terminate the employment relationship for a good reason for which the member of the Executive Board is responsible, all provisionally allocated performance shares for which the performance period has not yet expired shall be forfeited without substitution or compensation (see chapter III. 2. b. (iii)). There was no reason to exercise this option in the fiscal year 2024, i.e., no variable remuneration components were clawed back.

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

T76 Commitment according to share ownership guidelines*

| | Percentage basic remuneration | Required | Proven | Number of shares |
|-----------------------------|-------------------------------|-----------------|-------------------|------------------|
| | | Amount in euros | Amount in euros** | |
| Dr. Stefan Traeger | 100 | 700,000 | 670,414 | 27,965 |
| Dr. Prisca Havranek-Kosicek | 100 | 450,000 | 339,702 | 13,536 |
| Dr. Ralf Kuschnereit | 100 | 450,000 | 377,917 | 15,385 |

* As of 31/12/2024 (during the build-up phase)

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

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

Benefit commitments in the event of regular termination of employment. The members of the Executive Board are not entitled to 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 pursuant to § 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 of the German Civil Code (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 remain-

ing 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 forfeited in the event of premature termination. They are valued in accordance with the normal procedure at the end of the performance period depending on the attainment of the performance criteria, allocated, and paid out.

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

Non-competition clause. A post-contractual non-competition clause was agreed with the current members of the Executive Board for a period of one year following the end of their contract of employment. An amount of 50 percent of the annual remuneration, including one-year and multi-year variable remuneration (with a target attainment level of 100 percent and a multiplier of 1.0) and pension contributions have 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. Remuneration of Hans-Dieter Schumacher

Hans-Dieter Schumacher left the company when his employment contract expired on March 31, 2023. Performance shares granted to Hans-Dieter Schumacher in prior years will not be paid out until the end of the respective four-year performance period, despite his departure. The 2020 performance share installment was paid out in the fiscal year 2024 (see table T75). The fiscal year 2024 also marked the final year of the performance period for the performance shares provisionally allocated to Hans-Dieter Schumacher in 2021 (see A. III. 2. b. iv and table T77 for details). They will be paid out in April 2025.

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

Table T77 below contains the remuneration components granted and owed to members of the Executive Board in office in the fiscal year 2024, as well as former Executive Board members, for the past fiscal year. For current members of the Executive Board, remuneration granted and owed is understood to mean remuneration granted for professional activities performed in the fiscal year 2024, irrespective of whether payout takes place in 2024 or later. For current and former members of the Executive Board, 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 2021 are deemed to be granted and owed in the fiscal year 2024, even if payment is only made in April 2025 after the adoption of the 2024 Annual Financial Statements.

T77 Remuneration granted and owed in the fiscal years 2024 and 2023

| | Dr. Stefan Traeger Chairman of the Executive Board | | | | Dr. Prisca Havranek-Kosicek Executive Board member | | | |
|--|---|--------------|------------------|--------------|---|--------------|----------------|--------------|
| | 2024 | | 2023 | | 2024 | | 2023 | |
| | in euros | in % | in euros | in % | in euros | in % | in euros | in % |
| Non-performance-related remuneration | | | | | | | | |
| Fixed remuneration | 700,000 | 47.8 | 675,000 | 42.8 | 450,000 | 60.4 | 375,000 | 59.9 |
| Fringe benefits | 20,120 | 1.4 | 19,630 | 1.2 | 27,676 | 3.7 | 19,099 | 3.1 |
| Pension contributions | 200,000 | 13.7 | 200,000 | 12.7 | 100,000 | 13.4 | 83,333 | 13.3 |
| Total | 920,120 | 62.8 | 894,630 | 56.7 | 577,676 | 77.6 | 477,432 | 76.3 |
| Performance-related remuneration | | | | | | | | |
| One-year variable remuneration (bonus for fiscal year 2024) | 248,150 | 19.4 | n. a. | | 167,147 | 22.4 | n. a. | |
| One-year variable remuneration (bonus for fiscal year 2023) | n. a. | | 294,228 | 18.7 | n. a. | | 148,600 | 23.7 |
| Multi-year variable remuneration (performance shares 2021) | 260,328 | 17.8 | n. a. | | 0 | 0 | n. a. | |
| Multi-year variable remuneration (performance shares 2020) | n. a. | | 388,749 | 24.6 | n. a. | | 0 | 0 |
| Total | 544,478 | 37.2 | 682,977 | 43.3 | 167,147 | 22.4 | 148,600 | 23.7 |
| Total remuneration | 1,464,598 | 100.0 | 1,577,607 | 100.0 | 744,823 | 100.0 | 626,032 | 100.0 |

| | Dr. Ralf Kuschnereit Executive Board member | | | | Hans-Dieter Schumacher Member of the Executive Board until 31/3/2023 | | | |
|--|--|--------------|----------------|--------------|---|--------------|----------------|--------------|
| | 2024 | | 2023 | | 2024 | | 2023 | |
| | in euros | in % | in euros | in % | in euros | in % | in euros | in % |
| Non-performance-related remuneration | | | | | | | | |
| Fixed remuneration | 450,000 | 61.4 | 450,000 | 60.5 | 0 | 0 | 112,500 | 23.3 |
| Fringe benefits | 15,860 | 2.2 | 15,860 | 2.1 | 0 | 0 | 5,383 | 1.1 |
| Pension contributions | 100,000 | 13.6 | 100,000 | 13.4 | 0 | 0 | 40,000 | 8.3 |
| Total | 565,860 | 77.2 | 565,860 | 76.0 | 0 | 0 | 157,883 | 32.7 |
| Performance-related remuneration | | | | | 0 | 0 | 0 | 0 |
| One-year variable remuneration (bonus for fiscal year 2024) | 167,147 | 22.8 | n. a. | | 0 | 0 | n. a. | |
| One-year variable remuneration (bonus for fiscal year 2023) | n. a. | 0 | 178,320 | 24.0 | n. a. | 0 | 44,580 | 9.2 |
| Multi-year variable remuneration (performance shares 2021) | 0 | 0 | n. a. | | 181,632 | 100.0 | n. a. | |
| Multi-year variable remuneration (performance shares 2020) | n. a. | 0 | 0 | 0 | n. a. | 0 | 281,029 | 58.1 |
| Total | 167,147 | 22.8 | 178,320 | 24.0 | 181,632 | 100.0 | 325,609 | 67.3 |
| Total remuneration | 733,007 | 100.0 | 744,180 | 100.0 | 181,632 | 100.0 | 483,492 | 100.0 |

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

Table T78 below presents the total remuneration granted and owed to the members of the Executive Board and Supervisory Board in the years 2020 to 2024.

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 twelve months.

The Supervisory Board's total remuneration comprises the fixed remuneration paid for 2024 for membership of the Supervisory Board and the committees, as well as the attendance fees for meetings held in 2024.

Furthermore, the average remuneration for the total workforce and of 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). 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 include bonuses, special payments, variable remuneration for the year in question (for the year 2024 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 twelve months. Due to differing salary levels worldwide, the presentation is restricted to employees working in Germany, particularly as all members of the Executive Board are also employed and based in Germany.

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

T78 Comparative presentation of the change in the remuneration of the Executive Board, the Supervisory Board, employees, and the development of the company's earnings

| | 2024 | | 2023 | | 2022 | | 2021 | | 2020 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2024 amount | Change in % | 2023 amount | Change in % | 2022 amount | Change in % | 2021 amount | Change in % | 2020 amount |
| Earnings development in million euros¹ | | | | | | | | | |
| Revenue | 1,115.8 | 4.7 | 1,066.0 | 8.7 | 980.7 | 9.5 | 895.7 | 16.7 | 767.2 |
| EBITDA | 221.5 | 5.7 | 209.6 | 13.9 | 184.1 | 3.9 | 177.2 | 58.8 | 111.6 |
| Free cash flow (before income taxes) | 102.9 | – 19.2 | 127.3 | 54.0 | 82.7 | 31.7 | 62.8 | 0.8 | 62.3 |
| JENOPTIK AG annual net profit as per German Commercial Code | 29.9 | – 58.3 | 71.7 | 29.4 | 55.4 | 346.3 | 16.0 | – 56.9 | 37.2 |
| Average remuneration for employees^{2,5} | | | | | | | | | |
| Total workforce in Germany (excluding the Executive Board) ² | 84,000 | 7.7 | 78,000 | 4.0 | 75,000 | 0 | 75,000 | 2.7 | 73,000 |
| Pay-scale employees in Germany ² | 80,000 | 9.6 | 73,000 | 5.8 | 69,000 | 0 | 69,000 | 3.0 | 67,000 |
| Remuneration granted and owed to the Executive Board | | | | | | | | | |
| Dr. Stefan Traeger | 1,464,598 | – 7.2 | 1,577,607 | 16.1 | 1,358,578 | – 5.9 | 1,443,249 | 19.6 | 1,206,741 |
| Dr. Prisca Havranek-Kosicek ⁶ | 744,823 | – 0.9 | 751,238 | / | / | / | / | / | / |
| Dr. Ralf Kuschnerreit | 733,007 | – 1.5 | 744,180 | / | / | / | / | / | / |
| Hans-Dieter Schumacher ^{3,6} | 181,632 | – 83.3 | 1,090,881 | 15.5 | 944,766 | – 34.4 | 1,439,997 | 16.7 | 1,234,072 |
| Remuneration granted and owed to the Supervisory Board⁴ | | | | | | | | | |
| Matthias Wierlacher | 149,000 | 1.4 | 147,000 | 8.5 | 135,432 | 11.9 | 121,000 | 19.2 | 101,500 |
| Jakob Habermann (since January 1, 2024) | 103,000 | n. a. | / | / | / | / | / | / | / |
| Astrid Biesterfeldt (until June 15, 2022) | / | / | / | / | 26,171 | – 54.9 | 58,000 | 11.5 | 52,000 |
| Evert Dudok | 78,852 | 9.5 | 72,000 | 10.0 | 65,466 | 48.8 | 44,000 | 14.3 | 38,500 |
| Michael Ebenau (until October 15, 2020) | / | / | / | / | / | / | / | / | 57,536 |
| Elke Eckstein | 83,014 | 1.2 | 82,000 | 21.6 | 67,432 | 28.4 | 52,500 | 11.7 | 47,000 |
| André Hillner (since June 15, 2022) | 72,352 | 11.3 | 65,000 | 80.2 | 36,062 | / | / | / | / |
| Prof. Ursula Keller (since January 22, 2022) | 75,631 | 32.6 | 57,055 | 17.0 | 48,774 | / | / | / | / |
| Thomas Klippstein (until June 15, 2022) | / | / | / | / | 29,938 | – 53.6 | 64,500 | 5.7 | 61,000 |
| Dörthe Knips | 83,000 | 7.1 | 77,500 | 13.3 | 68,432 | 29.1 | 53,000 | 10.4 | 48,000 |
| Dieter Kröhn (until March 31, 2022) | / | / | / | / | 12,596 | – 76.5 | 53,500 | 12.6 | 47,500 |
| Daniela Mattheus (since November 1, 2023) | 77,000 | 455.4 | 13,863 | / | / | / | / | / | / |
| Alexander Münkowitz (since June 15, 2022) | 77,852 | 11.2 | 70,000 | 41.1 | 49,603 | / | / | / | / |
| Doreen Nowotne (until October 15, 2023) | / | / | 66,233 | – 13.4 | 76,466 | 10.0 | 69,500 | 8.6 | 64,000 |
| Heinrich Reimitz (until June 15, 2022) | / | / | / | / | 37,240 | – 52.9 | 79,000 | 14.5 | 69,000 |

| | 2024 | | 2023 | | 2022 | | 2021 | | 2020 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Remuneration in euros | 2024 amount | Change in % | 2023 amount | Change in % | 2022 amount | Change in % | 2021 amount | Change in % | 2020 amount |
| Stefan Schaumburg (until December 12, 2023) | / | / | 100,000 | 9.7 | 91,199 | 14.7 | 79,500 | 57.5 | 50,470 |
| Thomas Spitzenpfeil (since June 15, 2022) | 88,839 | 11.0 | 80,000 | 80.8 | 44,260 | / | / | / | / |
| Frank-Dirk Steininger (until June 15, 2022) | / | / | / | / | 23,404 | – 53.7 | 50,500 | 517.6 | 9,757 |
| Christina Süßenbach (since June 15, 2022) | 72,352 | / | 65,000 | 80.2 | 36,062 | / | / | / | / |
| Prof. Andreas Tünnermann (until December 31, 2021) | / | / | / | / | / | / | 57,000 | 21.3 | 47,000 |
| Franziska Wolf (since June 15, 2022) | 65,000 | 1.6 | 64,000 | 75.0 | 36,562 | / | / | / | / |

¹ Key indicators for revenue, EBITDA, and free cash flow from continuing operations in 2023 and 2024; on an overall group basis until 2021

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

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

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

⁵ Correction of prior years (due to adjusted calculation basis)













⁶ The amount has been extrapolated in 2023 to a full 12 months

B. Supervisory Board Remuneration

Current remuneration for the members of the Supervisory Board is regulated 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.

G34 Supervisory Board Remuneration

Basic remuneration for the Supervisory Board

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

Additional remuneration for committee work

| in euros | Audit and ESG Committee | Personnel Committee | Investment Committee | Innovation Committee | Nominations Committee |
|----------|-------------------------|---------------------|----------------------|----------------------|-----------------------|
| Chairman | 20,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Deputy | 15,000 | | | | |
| Member | 10,000 | 5,000 | 5,000 | 5,000 | 5,000 |

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

In addition, each member of a committee receives an annual remuneration in the sum of 5,000 euros per year. The committee chairperson receives twice this amount. The annual remuneration for members of the Audit and ESG Committee, whose duties are particularly labor- and time-intensive, is 10,000 euros. The Chairman of the Audit and ESG 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.

No remuneration is paid for membership of committees that did not meet during the fiscal year. Members of the Supervisory Board who have only served on the Supervisory Board or a committee for part of the fiscal year receive a pro rata payment. All the aforementioned remuneration is payable after the end 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 are limited to an amount of 1,000 euros for meetings held in Germany. JENOPTIK AG also reimburses the members of the Supervisory Board for any value added tax applicable to the payment of their expenses.

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

There are no further remuneration-related agreements between the company and the members of the Supervisory Board which go beyond the provisions of § 19 of the Articles of Association. In particular, when a member leaves 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 shows the remuneration granted and owed to the members of the Supervisory Board of JENOPTIK AG for the fiscal year 2024 pursuant to § 162 (1)(1) AktG:

T79 Supervisory Board remuneration

| | Total remunera- tion in euros | in % | Fixed remunera- tion 2024 in euros | in % | Committee remunera- tion in euros | in % | Meeting atten- dance fees in euros | in % |
|-----------------------------------|--|------|---|------|--|------|---|------|
| Matthias Wierlacher (Chairman) | 149,000 | 100 | 100,000 | 67.1 | 30,000 | 20.1 | 19,000 | 12.8 |
| Jakob Habermann (Deputy Chairman) | 103,000 | 100 | 75,000 | 72.8 | 10,000 | 9.7 | 18,000 | 17.5 |
| Evert Dudok | 78,852 | 100 | 50,000 | 63.4 | 13,852 | 17.6 | 15,000 | 19.0 |
| Elke Eckstein | 83,014 | 100 | 50,000 | 60.2 | 15,014 | 18.1 | 18,000 | 21.7 |
| André Hillner | 72,352 | 100 | 50,000 | 69.1 | 8,852 | 12.2 | 13,500 | 18.7 |
| Prof. Ursula Keller | 75,631 | 100 | 50,000 | 66.1 | 12,131 | 16.0 | 13,500 | 17.8 |
| Dörthe Knips | 83,000 | 100 | 50,000 | 60.2 | 15,000 | 18.1 | 18,000 | 21.7 |
| Daniela Mattheus | 77,000 | 100 | 50,000 | 64.9 | 15,000 | 19.5 | 12,000 | 15.6 |
| Alexander Münkowitz | 77,852 | 100 | 50,000 | 64.2 | 13,852 | 17.8 | 14,000 | 18.0 |
| Thomas Spitzenpfel | 88,839 | 100 | 50,000 | 56.3 | 23,839 | 26.8 | 15,000 | 16.9 |
| Christina Süßenbach | 72,352 | 100 | 50,000 | 69.1 | 8,852 | 12.2 | 13,500 | 18.7 |
| Franziska Wolf | 65,000 | 100 | 50,000 | 76.9 | 5,000 | 7.7 | 10,000 | 15.4 |
| Total | 1,025,894 | | 675,000 | | 171,393 | | 179,500 | |

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's situation. Due to the special nature of the Supervisory Board's work, a vertical comparison with the remuneration paid to company employees is in general not used when reviewing the Supervisory Board remuneration. The remuneration system for the Supervisory Board can be found on our website at www.jenoptik.com/investors/corporate-governance under the heading Remuneration.

Jena, March 19, 2025

For the Executive Board



Dr. Stefan Traeger
President & CEO



Dr. Prisca Havranek-Kosicek
Chief Financial Officer

For the Supervisory Board



Matthias Wierlacher
Chairman of the
Supervisory Board



Dr. Ralf Kuschnereit
Member of the Executive Board