

## Corporate Governance Statement

The Corporate Governance Statement is in accordance with §§ 289 f, 315 d of the German Commercial Code (HGB). It is an unaudited part of the Combined Management Report. In the Corporate Governance Statement, the Executive Board and Supervisory Board also report on the company's corporate governance.

The JENOPTIK AG Executive Board and Supervisory Board affirm their commitment to responsible corporate governance and control, geared towards lasting value creation. They see good corporate governance as the foundation for sustained corporate success and, at the same time, an important contribution to strengthening the trust in Jenoptik on the part of shareholders, business partners, employees, and the general public.

### Corporate Governance

In the reporting year, the Executive Board and Supervisory Board again dealt in detail with corporate governance issues. The Executive and Supervisory Boards issued the current Declaration of Conformity in adherence with § 161 of the German Stock Corporation Act (AktG) in December 2021. It is permanently available to shareholders on the company's website. If, in the future, changes arise at Jenoptik which have an impact on conformity, the Declaration of Conformity will be updated during the year. 



The Corporate Governance Statement as well as the current Declaration of Conformity, and those of previous years, are permanently accessible on our website at [www.jenoptik.com](http://www.jenoptik.com) under the category Investors/Corporate Governance

### Declaration of Conformity by the Executive Board and Supervisory Board of JENOPTIK AG in the Fiscal Year 2021

According to § 161 (1) (1) of the German Stock Corporation Act, the Executive and Supervisory Boards of a listed company are required to issue an annual declaration that the recommendations of the "Government Commission on the German Corporate Governance Code" as published by the Federal Ministry of Justice in the official section of the Federal Gazette [Bundesanzeiger] have been and are complied with, or to indicate which recommendations have not been or are not applied and why not.

The Executive and Supervisory Boards of JENOPTIK AG support the recommendations of the "Government Commission on the

German Corporate Governance Code," and state that, pursuant to § 161 (1) (1) of the German Stock Corporation Act:

Since the last declaration of conformity as of December 2020, the recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated December 16, 2019 have been complied with and will be complied with in the future with the following exception:

*In accordance with the recommendation C.4 of the Code, a Supervisory Board member who is not a member of the Executive Board of a listed company shall not accept more than five Supervisory Board mandates at non-group listed companies or comparable functions, with an appointment as Chair of the Supervisory Board being counted twice.*

Our Supervisory Board member, Doreen Nowotne, is also Chairwoman of the Supervisory Boards of Franz Haniel & Cie. GmbH (not listed on the stock exchange) and Brenntag AG (listed company) and is a member of the Supervisory Board of Lufthansa Technik AG (not listed on a stock exchange). If the mandate at Jenoptik, which from Jenoptik's point of view is an internal mandate, is counted in addition to the mandates according to C.4 Ms. Nowotne has in total six Supervisory Board mandates. Therefore, a deviation has been declared purely as a precautionary measure. The Supervisory Board has made sure that Ms. Nowotne has sufficient time available to discharge her duties.

In the interest of transparent communication, we hereby inform you that the current remuneration system for the Executive Board members, which was adjusted by the Supervisory Board and was approved by the Annual General Meeting on June 9, 2021, fully complies with all the recommendations of Chapter G of the Code.

December 14, 2021 | JENOPTIK AG

For the Executive Board

For the Supervisory Board

Dr. Stefan Traeger  
President & CEO

Matthias Wierlacher  
Chairman of the  
Supervisory Board

## Information on methods of Corporate Governance

### Code of Conduct, Opportunity and Risk Management, Compliance

We see success in business and responsibility for our actions as being inseparable goals. Respect, fairness and openness as well as compliance with statutory provisions and internal group regulations are essential factors for responsible conduct with all stakeholders. In order to guarantee the high level of integrity as well as ethical and legal standards within the Jenoptik Group, the most important principles of conduct have been compiled in a Code of Conduct which is equally binding on all employees, managers and the Executive Board of the Jenoptik Group. It sets out minimum standards and general rules for our actions within the company as well as towards external partners and the public. In the event of questions regarding the Code of Conduct or suspected illegal or unlawful matters, all Jenoptik employees may speak in confidence to their respective manager or the contact persons named in the Code of Conduct. All employees may also use the whistleblowing system on the Jenoptik intranet, by telephone or via email to report significant violations that must be handled confidentially. 

The Code of Conduct for Suppliers to the Jenoptik Group applies to all suppliers worldwide. Jenoptik has also signed the Diversity Charter and joined the UN Global Compact in the fall of 2021.

For Jenoptik, good corporate governance also includes comprehensive risk management based on an interactive and management-oriented approach. This enterprise risk management (ERM) takes into account both risks and opportunities and has been implemented throughout the organization with the aim of supporting the implementation of the group strategy and defining actions which create an optimal balance between growth and return targets on the one side and the associated risks on the other. 

An integral part of our risk prevention and the processes of the Jenoptik Compliance Management System (CMS) is the observance of nationally and internationally recognized compliance requirements. The CMS is based on the Jenoptik values, the Code of Conduct, and various group guidelines and process descriptions from Jenoptik, compliance with which is a fundamental requirement for maintaining the trust of our business partners, shareholders, and the public in the performance and integrity of Jenoptik. The CMS is continuously developed and adapted in line with changing conditions. On the Executive Board, Dr. Stefan Traeger is responsible for the central Compliance & Risk Management department. Global compliance activities are coordinated by the center of excellence in Germany and supported by local colleagues in the North America and Asia/Pacific regions.

With group guidelines for key business processes, the Jenoptik Group has a globally uniform framework. Central departments, divisions, and regions can reinforce this set of rules with more detailed regulations in accordance with their respective requirements. The guidelines are regularly reviewed, and extended or updated as necessary. This system of processes and controls enables any possible deficits in the company to be identified at an early stage and appropriate actions to be taken to minimize or eliminate them.

In order to familiarize employees with these topics and to improve employee awareness, regular online training courses and classroom events on subjects relevant to compliance, such as anti-corruption, anti-trust law, export control, IT security as well as data protection, are regularly held at both the German and foreign business units. The aim of this is to create company-wide uniform understanding of our compliance standards. In addition to the main training courses offered as part of onboarding training for new employees, all employees are also required to participate in mandatory e-learning refresher courses. The aim is to provide them with the content of important compliance topics on a continuous basis, and to then verify this with a test. In addition, employees can contact the central Compliance & Risk Management department with any questions relating to compliance or risk issues at Jenoptik as well as use a help desk on the intranet or an app on their smartphones. 



The Code of Conduct can be found at [www.jenoptik.com](http://www.jenoptik.com), under the category Investors/Corporate Governance/Code of Conduct



Detailed information on enterprise risk management can be found in the Risk and Opportunity Report from page 141 on



Further information on compliance and supplier management can also be found in the chapter "Non-financial Report"

## Sustainability

Jenoptik's understanding of sustainability is based on the conviction that the economic goals of the company and thus lastingly profitable growth can only be achieved by behaving responsibly in line with the environment and society. Together with our customers, we create forward-looking trends in the fields of digitization, healthcare, mobility, and smart manufacturing. The separate Combined Non-financial Report from page 62 on of the Annual Report contains detailed information on Jenoptik sustainability management in the areas of employee and environmental matters, human rights, anti-corruption and the supply chain, quality as well as social commitment of the Group.

## Composition and Mode of Operations of the Executive Board, Supervisory Board and its Committees



Further information on the members of the Executive Board as well as details on the allocation of responsibilities can be found in the section "Further Information" on page 248 of the 2021 Annual Report as well as on the Internet at [www.jenoptik.com](http://www.jenoptik.com) in the category About Jenoptik/Management

JENOPTIK AG is a stock corporation under German law with a dual management system, comprising the Executive Board and Supervisory Board. Their tasks and powers as well as structure and working methods are essentially determined by the German Stock Corporation Act, the Articles of Association of JENOPTIK AG and the Rules of Procedure. The Executive Board runs the company on its own responsibility and in the interests of the company and with the goal of sustainably increasing the value of the company. It takes into account the concerns of all stakeholders, in particular shareholders and the Group's employees. The Supervisory Board advises and monitors the Executive Board in its management of the company and is involved in decisions of fundamental importance to the company. The Executive Board agrees with the Supervisory Board on the strategic orientation of the company and discusses the status of strategy implementation with it at regular intervals. The Executive and Supervisory Boards work closely together for the good of the company.

### Executive Board

The members of the JENOPTIK AG Executive Board are appointed by the Supervisory Board. In accordance with the Articles of Association, the Executive Board shall comprise at least two persons. The Board currently has two members. They share common responsibility for the overall management of the Group, work cooperatively and confidently together, and decide on primary matters of group corporate policy, its management, corporate strategy (including the sustainability strat-



Further information about the function and structure of the Executive Board can be found in the Executive Board's rules of procedure at [www.jenoptik.com](http://www.jenoptik.com) in the category About Jenoptik/Management

egy) as well as planning. The Executive Board has not set up any committees. It is supported in the management of the company by the Executive Management Committee (EMC), which, as of December 31, 2021, comprised the members of the Executive Board, head of Personnel, the head of Group Controlling, the heads of the North America and Asia/Pacific regions as well as the heads of the divisions. At monthly meetings, this committee provides the Executive Board with information on all relevant events for the company and the economic situation of the divisions.

The Executive Board ensures compliance with statutory provisions and internal corporate guidelines and is responsible for the preparation of interim reports and statements, the Consolidated and Annual Financial Statements, and for establishing a control and risk management system and a compliance management system tailored to the company's risk situation. The specific allocation of responsibilities and tasks within the Executive Board (including the responsibility for sustainability topics (environment, social, governance)) is regulated in business allocation plan.

The members of the Executive Board continually update one another on important activities and events within their assigned areas. Executive Board meetings take place at least once a month. The Executive Board's rules of procedure regulate which actions are of major importance for the Jenoptik Group and thus require the approval of the entire Executive Board or the Supervisory Board. In addition, the rules of procedure also set out in greater detail the internal working procedures of the Executive Board and the methods of reporting to and coordinating with the Supervisory Board.

The Executive Board continually informs the Supervisory Board in a timely and comprehensive manner, and in both written and spoken communication, on all matters relevant to the current development of the Group's business and finances, corporate planning including financial, capital expenditure and human resource planning, the profitability of the company, essential strategic issues, the risk situation, risk management and compliance. The Chairman of the Executive Board coordinates the cooperation of the Executive Board with the Supervisory Board. The Supervisory Board is required to give its approval on decisions or actions which may involve considerable changes to the company's assets, finances or earnings. Members of the Executive Board are required to disclose conflicts of interest to the Supervisory Board without delay and to inform the other members of the Executive Board of this.

## Supervisory Board

With equal representation in accordance with the German Codetermination Act, the Supervisory Board of JENOPTIK AG consists of twelve members, six of whom are elected by the shareholders at the Annual General Meeting and six of whom are nominated by employees in accordance with the Codetermination Act. The Supervisory Board is composed in such a way that, as a whole, it is endowed with the knowledge, abilities, and professional experience necessary to carry out its tasks in an orderly manner. Each member shall ensure that they have sufficient time available to perform their duties. Five of its twelve members, three shareholder and two employee representatives, are female, in line with the requirement of § 96 (2) (1) of the German Stock Corporation Act. With the exception of Prof. Dr. Ursula Keller, who was appointed by the court on January 21, 2022 to replace Prof. Dr. Andreas Tünnermann who retired on December 31, 2021, the remaining shareholder representatives were individually elected at the 2017 Annual General Meeting to serve until the conclusion of the 2022 Annual General Meeting. The diversity policy pursued with respect to the composition of the Supervisory Board is described in the "Diversity Policy" section of this declaration. 

The Chairman of the Supervisory Board is elected by its members. They coordinate the work of the Supervisory Board, preside over its meetings and represent the body externally. The Chairman maintains regular contact with the Executive Board, which provides the Supervisory Board Chairman with immediate information on important events which are of crucial importance to the position and development of the company. In the event of a tied vote by the Supervisory Board, a second round of voting is conducted in which the board chairman casts two votes, insofar as this is permitted by law. The Chairman of the Supervisory Board also chairs the Personnel, Mediation, Investment and Nomination Committees, but not the Audit Committee.

The Supervisory Board meets at least four times a year, but as a rule meets five times a year because of the Supervisory Board's strategy meeting which takes place in the fall. Extraordinary meetings are called for major events that cannot be delayed or a resolution is adopted by written consent. Taking into account the results of the audit and the recommendations of the Audit Committee, the Supervisory Board examines and approves the Financial Statements and Consolidated Financial Statements, the Non-financial Report, the Combined Management Report for JENOPTIK AG and the Group and adopts the Annual Financial Statements. Ernst & Young GmbH, Wirtschaftsprüfungsgesellschaft, Stuttgart, was appointed to audit the Annual and Consolidated Financial Statements for the 2021 fiscal year.

The Supervisory Board also resolves on the Executive Board's proposal for the appropriation of accumulated profits. It decides and regularly reviews the system for the remuneration of Executive Board members. Together with the Executive Board, the Supervisory Board is also responsible for preparing the Remuneration Report.

The Supervisory Board carries out a review of the efficiency of its activities at regular intervals. The Supervisory Board has decided to have the efficiency externally evaluated every three years. In the intervening period, it will be discussed and reviewed internally on an annual basis. Following the most recent external efficiency review in 2020, with the review producing a positive picture of the work of the Supervisory Board and its committees – also in benchmarking – an internal self-assessment was carried out in fiscal year 2021. The review did not reveal any fundamental need for change. The results confirm professional cooperation within the Supervisory Board and with the Executive Board.

The members of the Supervisory Board are independently responsible for completing the professional training necessary for their duties and are supported in doing so by the company.

Supervisory Board members are to disclose any conflicts of interest to the Supervisory Board without delay. No conflicts of interest arose for Supervisory Board members in the fiscal year 2021.

The Supervisory Board has adopted rules of procedure which govern important aspects of its internal cooperation and collaboration with the Executive Board. The rules also mandate the creation of committees as a means of improving efficiency of the Supervisory Board work when it comes to complex topics.



The Supervisory Board currently has five committees that, with the exception of the Nomination Committee, which is composed only of shareholder representatives, are made up of equal numbers of shareholder and employee representatives. The candidates' professional and personal expertise is taken into account in the formation of committees.

The committees prepare decisions for the Supervisory Board and may, in individual cases, make decisions in place of the Supervisory Board insofar as this is permitted by law. The respective committee chairmen report to the Board on the content discussed and the resolutions and recommendations approved no later than at the next Supervisory Board meeting.



Further details on the composition of the Supervisory Board and its committees can be found in § 11 of the Articles of Association of JENOPTIK AG, in the Report of the Supervisory Board from page 10 on and in the Group Notes of the 2021 Annual Report from page 242 on



The Rules of Procedure of the Supervisory Board can be found at [www.jenoptik.com](http://www.jenoptik.com) under the heading "About Jenoptik"

The **Audit Committee** meets at least four times each year. Its key tasks are monitoring accounting as well as the accounting process, and dealing with auditing of the financial statements, with particular reference to the independence of the auditor, the non-audit services provided by the auditor and the determination of the main points of the audit. After obtaining a declaration of independence, it prepares the Supervisory Board's recommendation to the Annual General Meeting for appointment of the auditor and grants the audit assignment. It also regularly assesses the quality of the auditing. On the basis of the auditor's reports, and following its own review, the Audit Committee submits proposals for the adoption of the Annual Financial Statements of JENOPTIK AG and for the approval of the Consolidated Financial Statements by the Supervisory Board. The Audit Committee's duties also include the monitoring of sustainability issues (ESG), so it also prepares the Supervisory Board's decision on the Combined Non-financial Report. It also reviews the effectiveness and further development of the compliance and risk management systems as well as the internal control system. Jenoptik's Internal Audit reports regularly to the Audit Committee.

As Chairman of the Audit Committee, Mr. Heinrich Reimitz, has expert knowledge and experience of accounting principles and internal control procedures and is, in the opinion of the Supervisory Board, an independent member (for further detailed information, please refer to the section "Diversity concept for the Supervisory Board"). He is not a former member of the Executive Board of JENOPTIK AG. In accordance with the requirements of the Financial Market Integrity Strengthening

Act (FISG), Mr. Reimitz has expertise in both accounting and auditing. Ms. Doreen Nowotne, as Deputy Chair of the Audit Committee, also has expertise in the areas of accounting and auditing in accordance with the requirements of the FISG.

The **Personnel Committee** convenes at least once a year. It deals with the long-term succession planning for the members of the Executive Board and prepares their appointment by the Supervisory Board. The Personnel Committee regularly reviews the remuneration system for the members of the Executive Board, which is then approved by the Supervisory Board. The Personnel Committee has only a preparatory and advisory function. The remuneration system and the specific determination of remuneration must, in principle, be approved by the full Supervisory Board. The remuneration system is also submitted to the Annual General Meeting for approval in the event of any significant changes. The Personnel Committee also prepares the conclusion and settlement of the target agreements for the short-term and long-term variable remuneration for the Executive Board members. If necessary, the Personnel Committee is supported by external, independent consultants.

The **Nomination Committee** proposes to the Supervisory Board suitable candidates for election to the Supervisory Board at the Annual General Meeting and meets only when required. Proposals are developed taking into account the requirements and skills profile for the Supervisory Board as well as the Diversity Statement (see in detail under "Diversity concept for the Supervisory Board").

## T04 Committee memberships of the Supervisory Board members

Member of the Supervisory Board	Astrid Biesterfeldt (since 2014)	Evert Dudok (since 2015)	Elke Eckstein (since 2017)	Prof. Dr. Ursula Keller (since 21/1/2022)	Thomas Klippstein (since 1996)	Dörthe Knips (since 2017)
Member of	• Audit Committee	• Personnel Committee (since 1/1/2022) • Mediation Committee (since 1/1/2022) • Nomination Committee (since 1/1/2022)	• Investment Committee		• Personnel Committee • Audit Committee	• Investment Committee

The **Investment Committee** supports the Supervisory Board in investment and divestment decisions requiring approval in accordance with the Executive Board’s rules of procedure, in particular with the preparation and operational implementation of resolutions on the acquisition or sale of equity interests in companies or parts of companies.

The **Mediation Committee**, which deals with matters relating to § 31 (3) (1) of the Codetermination Act, only meets when necessary.

Further details on the activities of the Supervisory Board and its committees in the fiscal year 2021 (as well as the individual attendance at meetings) can be found in the Supervisory Board Report on pages 10 on.

## Remuneration of the Executive Board and Supervisory Board

The remuneration for the members of the Executive and Supervisory Boards is described in the Remuneration Report from page 40 on. The last vote on the adjusted remuneration system for the members of the Executive Board was made by the Annual General Meeting on June 9, 2021, which approved the remuneration system with 75.96 percent. The resolution on the approval of the remuneration and on the remuneration system for the members of the Supervisory Board at the 2021 Annual General Meeting was approved by 99.58 percent.

The Remuneration Report of the Executive Board and Supervisory Board for the last fiscal year, the auditor's report on the audit of the Remuneration Report and the applicable remuneration system in accordance with § 87a (1) and (2) (1) of the German Stock Corporation Act (AktG) and the last remuneration resolution as per § 113 (3) AktG are also available on the Internet at [www.jenoptik.com](http://www.jenoptik.com) under the categories Investors/Corporate Governance and Annual General Meeting.

## Specifications for Promoting the Participation of Women in Management Positions/Targets for the Proportion of Women

In accordance with § 111 (5) and § 96 (2) of the German Stock Corporation Act, the Supervisory Board at Jenoptik must be comprised of at least 30 percent women and 30 percent men. A total of five women sit on the Supervisory Board – Doreen Nowotne, Elke Eckstein, and Prof. Dr. Ursula Keller on the shareholder side, and Astrid Biesterfeldt and Dörthe Knips on the employee side. This equates to 42 percent.

According to § 76 (4) of the German Stock Corporation Act, Jenoptik is also required to determine targets for the proportion of women on the Executive Board as well as at both management levels below the Executive Board and to report on whether the targets have been achieved during the reporting

Dieter Kröhn (since 2010)	Doreen Nowotne (since 2015)	Heinrich Reimitz (since 2008)	Stefan Schaumburg (since 2012)	Frank-Dirk Steininger (since 2020)	Prof. Dr. Andreas Tünnermann (2007 until 31/12/2021)	Matthias Wierlacher (since 2012)
<ul style="list-style-type: none"> <li>• Investment Committee</li> <li>• Mediation Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Audit Committee (Vice Chairman)</li> <li>• Investment Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Audit Committee (Chairman)</li> <li>• Personnel Committee</li> <li>• Nomination Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Personnel Committee</li> <li>• Investment Committee</li> <li>• Mediation Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Personnel Committee</li> </ul>	<ul style="list-style-type: none"> <li>• Personnel Committee (until 31/12/2021)</li> <li>• Mediation Committee (until 31/12/2021)</li> <li>• Nomination Committee (until 31/12/2021)</li> </ul>	<ul style="list-style-type: none"> <li>• Personnel Committee (Chairman)</li> <li>• Investment Committee (Chairman)</li> <li>• Nomination Committee (Chairman)</li> <li>• Mediation Committee (Chairman)</li> </ul>

period. As the Jenoptik Executive Board consists of only two persons, the Supervisory Board resolved at its meeting on June 8, 2020, to maintain a quota of zero percent until June 30, 2023. The requirements of the German Stock Corporation Act as amended by the Second Management Positions Act do not apply to a two-member Executive Board. However, the Supervisory Board has reserved the right to decide anew on the quota as soon as the Executive Board is composed of more than two persons. Due to the extension of the appointment of Dr. Stefan Traeger until June 30, 2025, and the appointment of Hans-Dieter Schumacher until March 31, 2023, no short-term change in the composition of the Executive Board is to be expected. Therefore, the actual quota – as specified – is currently zero percent. In the case of Jenoptik's current two-member board consisting of Dr. Traeger and Mr. Schumacher, setting a higher quota would also necessarily mean that, in the event of a vacancy, a woman would always have to be appointed. The Supervisory Board would, however, like to be able to make appointments giving due consideration to the professional expertise and personal integrity of who is, in its opinion, the most suitable candidate, irrespective of their gender. This would no longer be possible if the Supervisory Board were to set a target of more than zero percent with a male two-person Executive Board.

For the first management level below the Executive Board, the JENOPTIK AG Executive Board has decided on a target of 16.7 percent with a deadline of June 30, 2022. This corresponds to a participation of at least 2 women in 12 positions at the first management level below the Executive Board. As of December 31, 2021, the proportion of women in the 1st management level below the Executive Board was 25 percent, therefore, the target is currently significantly exceeded. The Executive Board will decide on a new target by June 2022. A target for the second management level has not been set because JENOPTIK AG as a Corporate Center has flat management structures and therefore has no continuous second management level. At the end of 2021, women made up 55.3 percent of all employees in the Corporate Center. The diversity rate, which is calculated from the average percentage of managers with an international background and female managers, is to increase to 30 percent by 2022 and 33 percent by 2025. To further accelerate this change in corporate culture, numerous measures have been implemented in the Jenoptik Group. For example, there are internal and external recruitment campaigns, women's networks, and regular (online) events for the mutual exchange of ideas. In the fall of 2020, a "Jenoptik Diversity Council" was also established as an internal contact for questions relating to diversity within the company.

## Description, Goals, and Implementation of Diversity Policy with Results Achieved

### 1. Diversity Policy for the Executive Board

The diversity policy for the Executive Board should facilitate an orderly selection process for the appointment of new Executive Board members. The aim is to fill the Executive Board in such a way that it has the knowledge, skills, and professional experience which, when taking into account the statutory framework, are necessary for the proper performance of the Executive Board's duties, and essential for the activities of the Jenoptik Group.

For this purpose, the Supervisory Board has developed a requirements and skills profile with the support of the Personnel Committee and an external, independent personnel consultant. This is an integral element of the diversity policy and defines various criteria which must be fulfilled, such as age, education, professional background, current position as well as the personality requirements of the candidate. It also takes into account the specifications of the Supervisory Board's rules of procedure with regard to the appointment of Executive Board members. For example, a maximum age limit for the appointment of Executive Board members is 65 years at the time of the appointment.

With the current composition of the Executive Board, the requirements and skills profile are met in full. There were no changes to the existing diversity policy in the fiscal year 2021. Information on the CVs of the members of the Executive Board can be found on our website at [www.jenoptik.com/about-jenoptik/management](http://www.jenoptik.com/about-jenoptik/management).

The Personnel Committee of the Supervisory Board also deals with the long-term succession planning for the Executive Board, partially in conjunction with the Executive Board. When doing so, the Personnel Committee and the Supervisory Board are supported by independent, external experts as required. The Personnel Committee bases its long-term succession planning on the requirements and skills profile which has been developed and is continuously being refined. It ensures that the abilities, knowledge and experience of the members of the Executive Board are balanced.

## 2. Diversity Policy for the Supervisory Board

The diversity policy for the Supervisory Board should ensure an orderly selection process for the appointment of new Supervisory Board members for JENOPTIK AG. The aim here is also to fill the Supervisory Board in such a way that, as a whole, it has the necessary knowledge, skills and professional experience to perform its duties. This ensures qualified control by the Supervisory Board, in accordance with the German Stock Corporation Act, the German Corporate Governance Code, the Articles of Association and the Rules of Procedure of the Supervisory Board of JENOPTIK AG.

The diversity policy is implemented in the election of shareholder representatives. In its search for candidates, the Nomination Committee of the Supervisory Board takes into account the objectives for the composition of the Supervisory Board, which follow the Diversity Statement, the requirements of the German Stock Corporation Act (AktG) and the German Corporate Governance Code. In doing so, it also takes into account the existing skills and abilities of the elected employee representatives. The Nomination Committee then submits to the Supervisory Board suitable candidate proposals for the election of shareholder representatives to the Supervisory Board to the Annual General Meeting. The Supervisory Board ensures that the respective candidates have the necessary time to perform their duties.

In the past fiscal year, with the support of an external consultant, the requirements profile drawn up by the Supervisory Board detailing the necessary abilities and skills required for the Supervisory Board was updated and further developed with a view to the election of new Supervisory Board members representing the shareholders by the Annual General Meeting in

June 2022. According to this profile, the essential skills considered necessary are specified in the three different categories in the table 05.

It is the opinion of the Supervisory Board that, with the current composition, the specified abilities, experience and skills are fulfilled for the most part. Due to the resignation of Prof. Dr. Andreas Tünnermann as of December 31, 2021, Prof. Dr. Ursula Keller was appointed to the Supervisory Board by the court with effect from January 21, 2022. Prof. Dr. Keller complements the expertise of the entire board, particularly in the key areas of expertise for Jenoptik of optical technologies, digitization, and markets & international expertise. Details can be found in the CVs of the individual Supervisory Board members. 

In accordance with its **Diversity Statement**, the Supervisory Board includes at least four members with extensive international experience.

Furthermore, the Supervisory Board should include at least four women. With three women on the shareholder side and two women on the employee side, the quota of at least 30 percent required by the German Stock Corporation Act is exceeded with a current figure of 42 percent.

With regard to the length of service, the Supervisory Board has decided not to establish a regular limit applicable to all members because there is no compelling link between the length of service and the independence of the member concerned. It is the view of the Supervisory Board that an across-the-board limit does not take into account individual factors that may justify a longer length of service for individual Supervisory Board members with continued independence. The Supervisory Board can benefit significantly from individual members with a long



The CVs of the Supervisory Board members, including the allocation of the competencies to the individual members, can be found at [www.jenoptik.com/about-jenoptik/management](http://www.jenoptik.com/about-jenoptik/management)

## T05 Requirements and skills profile in the Supervisory Board

Governance-specific skills	Functional/structural skills	Strategic and company-related skills
<ul style="list-style-type: none"> <li>• Independence</li> <li>• Availability, number of positions held</li> <li>• Corporate governance experience</li> <li>• (Supervisory Board or CEO) experience in listed companies</li> <li>• CFO experience in comparable companies</li> <li>• Financial and business skills</li> </ul>	<ul style="list-style-type: none"> <li>• Personnel expertise, co-determination and social matters</li> <li>• Sales and marketing skills</li> <li>• Operational expertise</li> </ul>	<p>In the following areas:</p> <ul style="list-style-type: none"> <li>• Digitization, innovation, IT</li> <li>• Technology</li> <li>• Strategy and growth/M+A/portfolio management</li> <li>• Markets and internationality</li> <li>• Entrepreneurship/management</li> <li>• Capital markets</li> <li>• Specific industry/sector experience</li> <li>• ESG expertise</li> </ul>

length of service, in particular from their experience and in-depth knowledge of the company, which promotes the quality of the work of the entire board.

No member of the Supervisory Board takes either an advisory or an executive role with customers, suppliers, creditors or other business partners of JENOPTIK AG, which leads to a significant and not merely temporary conflict of interest.

In accordance with the specifications of the rules of procedure, all members are under 70 years of age not only at the time of their respective election but also at the beginning of 2022. Four members are between 61 and 69 years of age, six members between 50 and 60 years of age and two members between 40 and 50 years of age, which means that different age groups are adequately represented on the Supervisory Board.

It is the view of the Supervisory Board that all shareholder representatives are independent. They are Matthias Wierlacher, Elke Eckstein, Prof. Dr. Ursula Keller, Doreen Nowotne, Evert Dudok, and Heinrich Reimitz. It is the opinion of the Supervisory Board that Mr. Reimitz, who has been a member of the Supervisory Board for 13 years, continues to be as independent as Mr. Dudok, despite the recommendation of Section C.7 of the Code.

Mr. Reimitz is the financial expert on the Audit Committee and has special knowledge, experience and expertise in the areas of accounting, auditing and internal control processes. As a result of his many years of service, he is particularly familiar with the processes of preparing and reviewing Jenoptik's financial information and monitoring the independence of the auditor. The quality of the work of the Audit Committee and the Supervisory Board as a whole is particularly enhanced by this expertise. This in no way detrimental to his independence from the company.

The Supervisory Board is also of the opinion that Mr. Dudok's activity as Executive Vice President of Connected Intelligence at Airbus Defense & Space is not detrimental to his independence, especially as a contract was concluded in November 2021 for the sale of Jenoptik's VINCORION division, which, in addition to Light&Optics has business relationships with the Airbus Group. Furthermore, none of the transactions between VINCORION, Light&Optics and Airbus concerned the business unit for which Mr. Dudok is responsible at Airbus. All transactions with the Airbus Group are not material for the Jenoptik Group as revenue in fiscal year 2021 amounted in total to 17.9 million euros (of which 16.5 million euros by VINCORION and 1.4 million euros by Light&Optics), and was therefore less than 2 percent of Jenoptik group revenue.

Further information on the Executive Board and Supervisory Board, in particular on their working methods, including work in the committees, participation in meetings, and other mandates held by members, can be found in the Supervisory Board Report from page 10 on and in the Notes from page 242 on.

## Further Information on Corporate Governance

### Annual General Meeting

JENOPTIK AG shareholders exercise their rights at the Annual General Meeting which takes place at least once a year. Each share is accorded one vote – there are no special voting rights. The shares of JENOPTIK AG are registered shares. The holders of the shares must be entered in the share register of JENOPTIK AG and disclose the information required by law and the Articles of Association. Only shareholders recorded in the share register are entitled to vote at the Annual General Meeting. They may either participate directly in the Annual General Meeting, or exercise their voting rights via a company-nominated proxy who is bound by the shareholder's instructions, via postal voting, or by authorizing a person of their choice. The shareholders are adequately supported by the company in this process. The use of electronic means of communication, in particular the Internet, makes it easier for shareholders to participate in the Annual General Meeting. The documents and information required by law for the Annual General Meeting are available on our website [www.jenoptik.com](http://www.jenoptik.com) in the category Investors/Annual General Meeting. The speech by a representative of the Executive Board and, after the Annual General Meeting, the attendance and voting results are also published there.

As a result of the coronavirus pandemic and the associated restrictions on meetings, the Executive Board, with the approval of the Supervisory Board, decided to hold the Annual General Meeting in the fiscal year 2021 as a virtual AGM, i.e. without the physical presence of shareholders or their proxies. Consequently, the shareholders were given the opportunity to cast their votes, in particular by means of electronic communication, e.g. via the Internet-based shareholder portal available on the Jenoptik website, and to follow (video and audio) the Annual General Meeting there. The speech by the Executive Board was published in advance on the website and broadcast live on the Internet.

## Transparent information

As part of our investor relations work, we report comprehensively on the position and development of the company. In doing so, we follow the principle of providing the participants in the capital market as well as the general public with equal, continual, and current information in order to guarantee as much transparency as possible. We use the Internet in particular for this purpose and information is made available at [www.jenoptik.com](http://www.jenoptik.com) in the Investors category. Together with the Executive Board, the investor relations team maintains a regular and intensive exchange with participants in the capital market at roadshows, capital market conferences, and other events.

We use the financial reports and releases to provide extensive information about the Group's earnings, assets, and finances four times a year. In addition, important events and current developments are reported in press releases. In accordance with the statutory requirements of the Regulation on Market Abuse, insider information is published immediately and simultaneously worldwide in German and English, insofar as JENOPTIK AG is not, in individual cases, exempt from this publication. These documents, presentations, the financial calendar, the Articles of Association and further information are also available in German and English on the Jenoptik website at [www.jenoptik.com](http://www.jenoptik.com). 

Jenoptik immediately publishes major changes to its shareholder structure when it is informed that reportable voting rights targets have been achieved, missed or exceeded. All publications are available on the JENOPTIK AG website under [www.jenoptik.com](http://www.jenoptik.com) in the category Investors/Share/Voting rights announcements. Further information can also be found in the Notes in the section on Equity.

## Directors' dealings

In the 2021 fiscal year, none of the members of the Executive Board or the Supervisory Board or persons closely related to them disclosed any reportable securities transactions pursuant to Article 19 of the EU Market Abuse Regulation. 

## Accounting and auditing

Jenoptik prepares the Consolidated Financial Statements as well as Consolidated Interim Financial Statements in accordance

with the International Financial Reporting Standards (IFRS) and the additional requirements of commercial law according to § 315e (1) of the German Commercial Code (HGB), as they are to be used in the European Union. JENOPTIK AG's Financial Statements, which are decisive for the dividend payment, are compiled in accordance with the requirements of the German Commercial Code (HGB) and the German Stock Corporation Act. The Consolidated Financial Statements and the Annual Financial Statements, including the Combined Management Report, are examined by the auditor. On June 9, 2021, the Annual General Meeting selected Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart ("EY") as the auditor for fiscal year 2021 on the recommendation of the Supervisory Board. EY was initially appointed in the 2016 fiscal year following an external tender. The position of responsible auditor for the auditing of the Consolidated Financial Statements and the Financial Statements as well as the Combined Management Report was taken on for the third time by Steffen Maurer. In 2021, the auditor's report is signed by Steffen Maurer and Uwe Pester. In 2019 and 2020 it was signed by Michael Blesch and Steffen Maurer, and from 2016 to 2018 by Michael Blesch and Uwe Pester. The statutory provisions and rotation obligations have been fulfilled.

The Supervisory Board has agreed with the auditor that he shall inform the Supervisory Board Chairman of all important events and findings that emerge during the audit. This includes occasions when inaccuracies are detected during the audit in the Declaration of Conformity submitted by the Executive Board and Supervisory Board in accordance with § 161 of the German Stock Corporation Act.

Before submitting the proposal for the election of the firm to the Annual General Meeting, the Supervisory Board received a declaration of independence from the auditing firm, stating that there were no employment, financial, personal or other links between EY, its board members and audit managers on the one side and the company and its board members on the other, that could give rise to doubts about the independence of the auditor. EY also reported in its declaration on the scope of the non-audit services have been provided for Jenoptik over the past fiscal year or which have been contractually agreed for the current year. In the summer of 2021, the Audit Committee reviewed EY's non-audit services provided in the past year and adapted the catalog of approved, predefined non-audit services to the new regulatory requirements of the Financial Market Integrity Strengthening Act (FISG).



For further information on investor relations activities, please refer to the section "The Jenoptik share"



Directors' Dealings reports from prior years can be found at [www.jenoptik.com](http://www.jenoptik.com) under the category Investors/Corporate Governance/ Directors' Dealings