



AGENDA 2022

Invitation to the
Annual General Meeting 2022
JOST Werke AG





Invitation to the Annual General Meeting 2022

**JOST Werke AG
Neu-Isenburg**

**WKN JST400
ISIN DE000JST4000**

We invite our shareholders to JOST Werke AG's

Annual General Meeting

on Thursday, May 5, 2022, at 9:00 h (CEST).

The Annual General Meeting this year is held as a virtual general meeting without the physical presence of the shareholders or their proxy holders.

Place of the Annual General Meeting within the meaning of the German Stock Corporation Act:
The premises of the Company at Siemensstrasse 2, 63263 Neu-Isenburg, Germany.

This document represents the English translation of the German "Einladung zur ordentlichen Hauptversammlung 2022" which is the sole binding version.

I. AGENDA

- 1. Presentation of the adopted annual financial statements and the approved consolidated financial statements, the combined management report (including the explanatory report of the Executive Board regarding information relevant to acquisitions), the report of the Supervisory Board, and the proposal of the Executive Board for the appropriation of the net retained profits, all for the fiscal year ending on December 31, 2021**

These documents will be available on the Company's website at <http://ir.jost-world.com/agm> from the day that the Annual General Meeting is convened. They will also be displayed on the Company's website during the Annual General Meeting.

The annual financial statements for the 2021 fiscal year drawn up by the Executive Board on March 16, 2022 were approved by the Supervisory Board in accordance with section 172 sentence 1 of the German Stock Corporation Act (Aktiengesetz - "AktG") on March 17, 2022; the annual financial statements are thus adopted. The Supervisory Board approved the consolidated financial statements at the same time. A resolution of the Annual General Meeting to adopt the annual financial statements or to approve the consolidated financial statements pursuant to section 173 AktG is therefore not required.

- 2. Resolution on the appropriation of the net retained profits for the 2021 fiscal year**

The Executive Board and the Supervisory Board propose that the net retained profits (*Bilanzgewinn*) of EUR 16,390,000.00 reported in the annual financial statements for the 2021 fiscal year be allocated as follows:

Distribution of a dividend of EUR 1.05 per no-par share entitled to dividends, totaling	EUR	15,645,000.00
Carryforward to new account	EUR	745,000.00
Net retained profits (<i>Bilanzgewinn</i>)	EUR	16,390,000.00

If the proposed resolution is adopted, the following shall apply to the payment of the dividend: Since the dividend will be paid in full from the tax contribution account within the meaning of section 27 of the Körperschaftsteuergesetz ("KStG" – German Corporation Tax Law), the payment will be made without deduction of capital gains tax and solidarity surcharge. For domestic shareholders, the dividend is not subject to taxation. A tax refund or a tax credit option is not associated with the dividend.

Pursuant to section 58 para. 4 sentence 2 AktG the dividend will be paid on the third business day following the Annual General Meeting adopting the proposed resolution, i.e. on May 10, 2022.

- 3. Resolution on the formal approval of the actions of the members of the Executive Board for the 2021 fiscal year**

The Executive Board and the Supervisory Board propose granting formal approval of the actions of the members of the Executive Board in office during the 2021 fiscal year for this period.

4. Resolution on the formal approval of the actions of the members of the Supervisory Board for the 2021 fiscal year

The Executive Board and the Supervisory Board propose granting formal approval of the actions of the members of the Supervisory Board in office during the 2021 fiscal year for this period.

5. Resolution on the approval of the remuneration report prepared and audited in accordance with section 162 AktG for the 2021 fiscal year

Based on a change of the German Stock Corporation Act made in the German Act Transposing the Second Shareholder Rights Directive (*Gesetz zur Umsetzung der zweiten Aktionärsrechterichtlinie*, ARUG II), a remuneration report had to be prepared for the first time for the 2021 fiscal year by the Executive Board and the Supervisory Board in accordance with section 162 AktG, which is now submitted for approval to the Annual General Meeting.

As provided for in section 162 para. 3 AktG, the remuneration report was audited by the external auditor, PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, as to whether the legally required information pursuant to section 162 para. 1 and para. 2 AktG had been included therein. The certificate for the audit of the remuneration report is attached to the remuneration report. The remuneration report is printed in section “II. Information – Documents regarding agenda item 5” and can also be viewed on the Company’s website under <http://ir.jost-world.com/agm>.

The Executive Board and the Supervisory Board propose to approve the remuneration report prepared and audited in accordance with section 162 AktG for the 2021 fiscal year.

6. Election of Supervisory Board Members of JOST Werke AG

In accordance with section 95 AktG in conjunction with section 10 para. 1 of the articles of association, the Supervisory Board is composed of six members who are elected by the Annual General Meeting. The members of the Supervisory Board are appointed in accordance with section 10 para. 2 of the articles of association for the period until the end of the Annual General Meeting resolving on the formal approval of the acts of the Supervisory Board members during the fourth fiscal year following the beginning of their term of office; the Annual General Meeting may, however, provide for a shorter term of office. The Annual General Meeting is not bound by any election proposals.

The term of office of all Supervisory Board members expires at the end of the Annual General Meeting to be held on May 5, 2022. The members of the entire Supervisory Board will therefore have to be elected by the Annual General Meeting. Prof. Dr. Bernd Gottschalk, Ms. Natalie Hayday, Mr. Rolf Lutz, Mr. Jürgen Schaubel and Mr. Klaus Sulzbach are available for reelection. Mr. Manfred Wennemer will not be available for reelection. In his place, Dr. Stefan Sommer has agreed to stand as a candidate.

The Supervisory Board proposes that the following persons be elected as members of the Supervisory Board of JOST Werke AG:

- a. Prof. Dr. Bernd Gottschalk, residing at Esslingen, Germany, management consultant, Director of AutoValue GmbH, Frankfurt a.M.,
- b. Ms. Natalie Hayday, residing at Frankfurt a.M., Germany, managing director of 7Square GmbH, Frankfurt,
- c. Mr. Rolf Lutz, residing at Friedrichshafen, Germany, graduate engineer (*Diplom-Ingenieur*),
- d. Mr. Jürgen Schaubel, residing at Baar, Switzerland, consultant and managing member of the board of Oaktree Capital Management,
- e. Dr. Stefan Sommer, residing at Meersburg, Germany, consultant,
- f. Mr. Klaus Sulzbach, residing at Kronberg im Taunus, Germany, certified accountant/tax adviser.

The members will be elected for a term of office starting at the end of the Annual General Meeting held on May 5, 2022 and expiring at the end of the Annual General Meeting resolving on the formal approval of the acts of the Supervisory Board members during the 2022 fiscal year. In the event that the Company's conversion with a change of the legal form into a European company (*Societas Europaea* or SE) proposed under agenda item 8 is resolved by the Annual General Meeting and the conversion becomes effective as a result of its registration in the commercial register before the Annual General Meeting resolving on the formal approval of the acts during the 2022 fiscal year was held, the members of the Supervisory Board will be elected for a term ending at the time when the conversion becomes effective.

For the period from the effectiveness of the conversion into an SE, a separate resolution will be adopted under agenda item 9 with respect to the election of the first Supervisory Board of JOST Werke SE, with the same candidates being proposed for election in order to maintain continuity of office.

It is intended that the Annual General Meeting vote on the elections to the Supervisory Board on an individual basis.

The election proposals are based on the recommendation made by the Presiding and Nomination Committee of the Supervisory Board, take into account the objectives established by the Supervisory Board for its composition and meet the competence profile developed for the Supervisory Board as a whole.

The objectives and the competence profile were adjusted by the Supervisory Board in December 2020 to the recommendations of the German Corporate Governance Code and were published, including the level of implementation, in the corporate governance statement which can be viewed on the Company's website under <http://ir.jost-world.com/corporate-governance>.

Specifically Mr. Jürgen Schaubel, Mr. Klaus Sulzbach and Ms. Natalie Hayday have expertise in the fields of accounting and auditing of annual financial statements. It is the conviction of the

Supervisory Board that the members of the Supervisory Board as a whole will continue to be fully familiar with the sector in which the Company operates within the meaning of section 100 para. 5, last half-sentence AktG.

In the view of the Presiding and Nomination Committee of the Supervisory Board and of the Supervisory Board, there are no relevant personal or business relationships between the proposed candidates and JOST Werke AG, its corporate bodies or any shareholder with a material shareholding in the Company within the meaning of No. C.13 of the German Corporate Governance Code.

The information pursuant to section 125 para. 1 sentence 5 AktG and the curricula vitae of the candidates reflecting their relevant expertise, knowledge and professional experience and providing information on their respective material activities performed in addition to their Supervisory Board mandates are printed in section “II. Information – documents regarding agenda items 6 and 9” and can also be viewed on the Company’s website under <http://ir.jost-world.com/agm>.

7. Election of the auditor for the 2022 fiscal year

Supported by the recommendation of the Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be elected as the auditor of the annual and consolidated financial statements for the 2022 fiscal year.

8. Conversion of JOST Werke AG into a European Company (Societas Europaea, SE)

The Executive Board and the Supervisory Board propose resolving as follows, with the proposal for the appointment of the auditor for the annual financial statements and consolidated financial statements for the first fiscal year of the Company to be known in the future as “JOST Werke SE” (Clause 12 of the conversion plan), as recommended by the Audit Committee, being made only by the Supervisory Board in accordance with section 124 para. 3 sentence 1 AktG:

The conversion plan dated March 17, 2022 for the conversion of JOST Werke AG into a European company (*Societas Europaea*, SE) is hereby approved; the articles of association for JOST Werke SE attached to the conversion plan are approved.

The full wording of the conversion plan including the articles of association attached thereto is printed in section “II. Information – documents regarding agenda item 8”.

9. Election of the first Supervisory Board of JOST Werke SE

According to a widespread legal interpretation, the terms of office of the members of the Supervisory Board of JOST Werke AG will end upon the effectiveness of the Company’s conversion with a change of the legal form into a European company (*Societas Europaea*, SE) proposed to be resolved by the Annual General Meeting under agenda item 8. Therefore, as a matter of precaution, the first members of the Supervisory Board of JOST Werke SE are to be reappointed following effectiveness of the conversion in accordance with the requirements of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (SE Regulation) and the articles of association of JOST Werke SE.

The Supervisory Board of JOST Werke SE comprises six members in accordance with Article 40 para. 2 and para. 3 SE Regulation in conjunction with section 17 para. 1 of the German SE

Implementation Act (SE-Ausführungsgesetz – “SEAG”) and Clause 11.1 of the articles of association of JOST Werke SE, which are elected by the Annual General Meeting.

Subject to a determination of a shorter term of office at the election, the term of office of the members of the first Supervisory Board of JOST Werke SE expires at the end of the Annual General Meeting resolving on the formal approval of the acts of the Supervisory Board members during the first fiscal year of JOST Werke SE (Clause 11.2 sentence 3 of the articles of association of JOST Werke SE).

In order to maintain continuity of office, the same persons will be proposed for election to the first Supervisory Board of JOST Werke SE who are also candidates standing for election to the Supervisory Board of JOST Werke AG under agenda item 6.

The Supervisory Board proposes that the following persons be elected as members of the first Supervisory Board of JOST Werke SE:

- a. Prof. Dr. Bernd Gottschalk, residing at Esslingen, Germany, management consultant, Director of AutoValue GmbH, Frankfurt a.M.,
- b. Ms. Natalie Hayday, residing at Frankfurt a.M., Germany, managing director of 7Square GmbH, Frankfurt,
- c. Mr. Rolf Lutz, residing at Friedrichshafen, Germany, graduate engineer (*Diplom-Ingenieur*),
- d. Mr. Jürgen Schaubel, residing at Baar, Switzerland, consultant and managing member of the board of Oaktree Capital Management,
- e. Dr. Stefan Sommer, residing at Meersburg, Germany, consultant,
- f. Mr. Klaus Sulzbach, residing at Kronberg im Taunus, Germany, certified accountant/tax adviser.

The members will be elected for a term of office starting on the date of registration of the Company’s conversion as resolved under agenda item 8 of the Annual General Meeting in the commercial register and expiring at the end of the Annual General Meeting resolving on the formal approval of the acts of the Supervisory Board members during the first fiscal year of JOST Werke SE, but at the latest until the end of the Annual General Meeting resolving on the formal approval of the actions of JOST Werke AG for the 2022 fiscal year.

It is intended that the Annual General Meeting vote on the elections to the Supervisory Board of JOST Werke SE on an individual basis.

For further information on the candidates, reference is made to the details provided under agenda item 6 and the information printed in section “II. Information – documents regarding agenda items 6 and 9”.

II. INFORMATION

Documents listed under agenda item 1

From the date of convening the Annual General Meeting, the documents listed under agenda item 1 are available on the Company's website at <http://ir.jost-world.com/agm>. All documents will also be available for download during the Annual General Meeting on May 5, 2022, which will be held as a virtual general meeting without the physical presence of shareholders or their proxy holders.

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Documents listed under agenda item 5: remuneration report

From the date of convening the Annual General Meeting, the remuneration report listed under agenda item 5 is available at the Company's website at <http://ir.jost-world.com/agm>.



JOST Werke AG Remuneration Report 2021

REMUNERATION REPORT

The Executive and Supervisory Boards of JOST Werke AG hereby report pursuant to Section 162 AktG on the remuneration granted and owed to the current and former members of the Executive and Supervisory Boards in the 2021 fiscal year. This reporting is aligned, for the first time, with the new requirements under Section 162 AktG which have been introduced by the German Act Transposing the Second Shareholder Rights Directive (Gesetz zur Umsetzung der Zweiten Aktionärsrechterichtlinie – ARUG II).

THE EXECUTIVE BOARD'S REMUNERATION SYSTEM AND ITS APPLICATION TO THE 2021 FISCAL YEAR

ARUG II includes new regulations regarding the remuneration of the Executive Board whose implementation was required for the first time in the 2021 fiscal year. Following its preparation by the Executive and Nomination Committee, pursuant to Sections 87 (1), 87a (1) AktG the Supervisory Board resolved a new remuneration system for the Executive Board in the 2021 fiscal year. This was approved by the Annual General Meeting on May 6, 2021. → <https://ir.jost-world.com/remuneration>

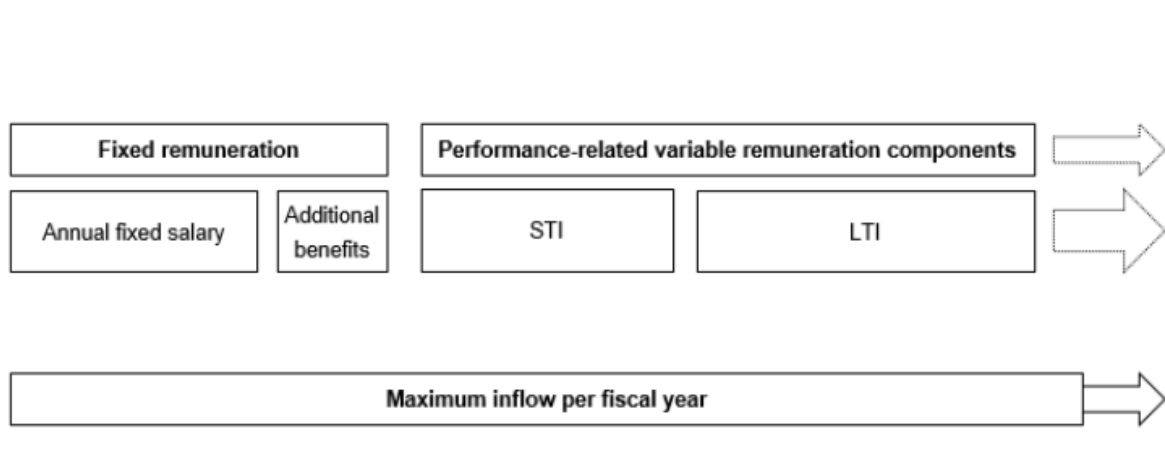
The remuneration system approved by the Annual General Meeting complies with the requirements of ARUG II. It is likewise based on the recommendations of the German Corporate Governance Code, as amended on December 16, 2019, and complies with these recommendations except for certain

exceptions which are explained in the company’s declaration of compliance. → [Declaration of compliance](#)

The current employment contracts of the Executive Board were concluded on the basis of the remuneration system effective as of the date of signing of these contracts (“old remuneration system”) and are grandfathered. → *Main features of the Executive Board remuneration system in the 2020 Annual Report, p. 54 et seq.* The current Executive Board employment contracts therefore deviate from the system newly resolved. The following reporting mainly focuses on the old remuneration system and compliance with this system, since the Executive Board’s remuneration in the 2021 fiscal year has been provided according to the old remuneration system, on the basis of the currently applicable contracts.

The old and new remuneration systems for the Executive Board are both intended to support the implementation of JOST’s corporate strategy. Both in overall terms and in terms of their individual aspects, they provide a significant contribution to the promotion and implementation of the company’s corporate strategy, by establishing incentives for sustainable and value-driven corporate development while reflecting the needs of JOST’s shareholders, customers, employees, business partners, the environment and society at large (stakeholders).

Each Executive Board member’s overall remuneration consists of fixed, non-performance-related and variable, performance-related components. The fixed remuneration comprises the Executive Board member’s fixed annual salary as well as fringe benefits (fixed remuneration). The variable, performance-related remuneration consists of a one-year component (short-term incentive – STI) and a multi-year component (long-term incentive – LTI). In order to strengthen the performance incentive aspect of the remuneration system, the target remuneration mainly consists of performance-related components. The long-term incentive component of the performance-related LTI component exceeds the short-term performance-related STI component. This more strongly rewards the achievement of the group’s long-term strategic goals.



The Supervisory Board reviews the appropriateness of the remuneration components every year. For the purpose of an external comparison, the remuneration received by Executive Board members of similar companies is considered in order to assess the appropriateness of the remuneration provided and whether this is consistent with normal remuneration levels. In addition to the company’s size and geographical position, this comparative context is influenced, in particular, by the industry in question. The Supervisory Board made a deliberate decision not to define a fixed and static peer group, as the Supervisory Board is of the opinion that making such a link with a specifically defined peer group may lead to inappropriate outcomes.

When assessing whether the remuneration is appropriate, the Supervisory Board also takes account of the circumstances within the company itself. In view of the significant differences within the group

in terms of the remuneration structure, it has not undertaken a formal internal comparison of remuneration with a management group firmly defined for this purpose, but it has given consideration to the general remuneration practices within the company. The Supervisory Board's assessment of the appropriateness of the remuneration provided also considers the trend for the remuneration received by the workforce, defined as the average remuneration received by the group's employees in Germany.

Non-performance-related fixed remuneration

Each Executive Board member receives a fixed annual salary which is paid out in twelve equal installments at the end of each calendar month.

Fringe benefits are additional components of this fixed remuneration. They include, for instance, a company car, enrollment in an accident insurance policy and a contribution to the Executive Board member's health and nursing insurance. Moreover, in addition to their fixed annual salary Executive Board members have the option for each full fiscal year of utilizing 20% of their fixed annual salary for a private pension scheme, by converting salary entitlements into pension entitlements. No other person entitlements exist.

The company also takes out an appropriate D&O insurance policy for the Executive Board members, to provide cover for a Executive Board member against risks arising from his work on behalf of the company. In accordance with Section 93 (2) AktG, the deductible agreed in this context is 10% of the loss up to at least the amount of one and a half times the fixed annual remuneration of the Executive Board member in question.

From the point of view of non-performance-related fixed remuneration, there are no differences between the newly resolved remuneration system and the old remuneration system under which the currently applicable Executive Board contracts were concluded.

This fixed remuneration is intended to be competitive in the market environment in which the JOST Group operates to enable it to recruit suitable and competent Executive Board candidates who will develop and successfully implement the JOST's Group strategy. It corresponds to 100% of the target remuneration for the non-performance-related components.

Individualized fixed remuneration of current Executive Board members

In € thousands	Joachim Dürr (CEO)		Dr. Ralf Eichler (COO)		Dr. Christian Terlinde (CFO)	
	2020	2021	2020	2021	2020	2021
Fixed remuneration	583	620	388	415	388	415
Deferred compensation for pension scheme	120	124	80	83	80	83
Fringe benefits	8	6	22	12	6	6
Total (fixed components)	711	750	490	510	474	504

The increase in fixed remuneration in the 2021 fiscal year relative to the previous year mainly reflects the fact that, in the 2020 fiscal year, all of the Executive Board members voluntarily forewent 5% of their fixed monthly remuneration, in order to ease the strain on the company during the crisis caused by the coronavirus pandemic. This agreement was in place for the period of seven months in which short-time work was introduced at the company's German plants.

Performance-related variable remuneration

The variable, performance-related remuneration components consist of a short-term incentive (STI) and a long-term incentive (LTI). In both the old and new remuneration systems, the performance-related component is based on the group's adjusted EBITDA. Unlike in the case of the new

remuneration system, the old remuneration system did not yet include a non-financial component (ESG goal).

The adjusted EBITDA target to be achieved is set annually by the Supervisory Board. The CEO Joachim Dürr receives as an overall bonus (sum total of all performance-related components) 0.60% of the adjusted EBITDA actually achieved, while the Executive Board members Dr. Ralf Eichler and Dr. Christian Terlinde receive as an overall bonus 0.40% of the adjusted EBITDA actually achieved.

If adjusted EBITDA in any given fiscal year does not amount to at least 80% of the target set by the Supervisory Board, Executive Board members are not entitled to variable remuneration. Even if the agreed targets are met, the overall bonus is not disbursed in full in a single payment.

45% of this is paid as a short-term component (STI), with a term of one year. The STI is intended to provide an incentive for the successful fulfillment of the group's annual operational goals which underpin its long-term success. It will be paid out two weeks after the adoption of the audited consolidated financial statements for the past fiscal year.

The remaining 55% of the performance-related overall bonus will be converted into a long-term LTI component. As in the case of the old remuneration system, in accordance with their existing contracts the LTI component will be paid out in full to Joachim Dürr and Dr. Ralf Eichler if the adjusted Group EBITDA in the following fiscal year at least matches the adjusted EBITDA in the assessment period. Under the old remuneration system, the LTI component will be paid out in full to Dr. Christian Terlinde if the adjusted Group EBITDA three years later has exceeded the adjusted EBITDA in the assessment period. The old system is not linked to the share price trend.

Target achievement and calculation of performance-related remuneration in 2021

The Executive Board remuneration “granted” and “owed” in the 2021 fiscal year pursuant to Section 162 (1) sentence 2 no. 1 AktG comprises the STI component payments for the 2020 fiscal year – which were made two weeks after the adoption of the audited consolidated financial statements for 2020, in April 2021 – as well as the LTI component payments for the 2019 fiscal year which were likewise paid out in April 2021 under the old remuneration system. On the basis of the definition applied here, these amounts are “owed” to the members of the Executive Board following the approval of the annual financial statements in March 2021 and were actually received through the payment made in April 2021 and thus “granted” in the 2021 fiscal year.

According to the definition provided in Section 162 (1) sentence 2 no. 1 AktG, remuneration is

- **granted** once it has actually been received (i.e. paid out);
- **owed** once it has fallen due but has not yet been received (i.e. paid out).

Target achievement for financial key performance indicators

Fiscal year	Performance criterion	Threshold for granting (80% target achievement)	Target (100% target achievement)	Threshold for max. granting (200% target achievement)	Profit/loss	Target achievement
2019	Adjusted EBITDA	€83 million	€104 million	€208 million	€101 million	97%
2020	Adjusted EBITDA	€90 million	€112 million	€224 million	€103 million	92%

Calculation of payment of the STI component from the 2020 fiscal year

Executive Board	Target amount (STI) 100% STI 2020	Target achievement	Amount paid out in 2021 (STI 2020)
Joachim Dürr (CEO)	€302 thousand	92%	€277 thousand
Dr. Ralf Eichler (COO)	€202 thousand	92%	€185 thousand
Dr. Christian Terlinde (CFO)	€202 thousand	92%	€185 thousand

Since the adjusted EBITDA achieved in the 2020 fiscal year exceeds the adjusted EBITDA in 2019, the Executive Board members are entitled to receive payment of the LTI component for the year 2019.

Calculation of payment of the LTI component from the 2019 fiscal year

Executive Board	Target amount (LTI) 100% LTI 2019	Target achievement	Amount paid out in 2021 (LTI 2019)
Joachim Dürr (CEO)	€257 thousand	97%	€249 thousand
Dr. Ralf Eichler (COO)	€229 thousand	97%	€222 thousand
Dr. Christian Terlinde (CFO)*	€229 thousand	97%	-
Lars Brorsen (former CEO)	€430 thousand	97%	€416 thousand

*For Dr. Christian Terlinde, the LTI component from fiscal year 2019 will be paid out in fiscal year 2023. He was appointed to the Executive Board as of January 1, 2019 and therefore is not entitled to any LTI payouts from previous years.

STI/LTI for the 2022 (STI) or 2023/2025 (LTI) fiscal years, payable on the basis of the 2021 fiscal year

According to the interpretation of Section 162 (1) sentence 2 no. 1 AktG applied here, neither the STI nor the LTI which result from the achievement of the targets defined in the financial performance criteria in the 2021 fiscal year has been “granted,” and nor is it “owed.”

The STI and LTI resulting from the achievement of the targets defined in the performance criteria in the 2021 fiscal year have exclusively been presented in this remuneration report in order voluntarily to provide the greatest possible level of transparency.

Target achievement for financial key performance indicators

Fiscal year	Performance criterion	Threshold for granting (80% target achievement)	Target (100% target achievement)	Threshold for max. granting (200% target achievement)	Profit/loss	Target achievement
2021	Adjusted EBITDA	€91 million	€113 million	€227 million	€133 million	118%

Calculation of the STI component from fiscal year 2021

Executive Board	Target amount (STI) 100% STI 2021	Target achievement	Amount paid out in 2022 (STI)
Joachim Dürr (CEO)	€306 thousand	118%	€360 thousand
Dr. Ralf Eichler (COO)	€204 thousand	118%	€240 thousand
Dr. Christian Terlinde (CFO)	€204 thousand	118%	€240 thousand

Calculation of the LTI component from fiscal year 2021

Executive Board	Target amount (LTI) 100% LTI 2021	Target achievement	Amount paid out in 2023 / 2025 (LTI)
Joachim Dürr (CEO)	€374 thousand	118%	€440 thousand
Dr. Ralf Eichler (COO)	€249 thousand	118%	€293 thousand
Dr. Christian Terlinde (CFO)	€249 thousand	118%	€293 thousand

Remuneration of the Executive Board members granted and owed in fiscal year 2021

The following tables provide a breakdown of the remuneration components “granted” and “owed” in the 2021 fiscal year and in each case their relative proportion under Section 162 (1) no. 1 AktG for current and former members of the Executive Board. This table thus includes

- all of the amounts which the individual Executive Board members have actually received (i.e. which have been paid out to them) in the year under review (the “**remuneration granted**”), and
- all of the remuneration which is already due but has not yet been received (i.e. has not yet been paid out) (“**remuneration owed**”).

Specifically this comprises, on the one hand, the fixed annual remuneration paid out in the fiscal year, the fringe benefits accruing in the fiscal year and the pension allowance paid out in the fiscal year as elements of the non-performance-related component and, on the other, the STI based on the 2020 fiscal year and the LTI based on the 2019 fiscal year, both of which were paid out in the 2021 fiscal year.

Remuneration granted and owed to current members of the Executive Board

Executive Board remuneration according to Section 162 AktG in € thousands	Joachim Dürr (CEO)				Dr. Ralf Eichler (COO)				Dr. Christian Terlinde (CFO)			
	Appointed: 2019				Appointed: 2000				Appointed: 2019			
	2020	%	2021	%	2020	%	2021	%	2020	%	2021	%
Fixed remuneration	583	64	620	49	388	45	415	45	388	59	415	60
Deferred compensation, pension scheme	120	13	124	10	80	9	83	9	80	12	83	12
Fringe benefits	8	1	6	0	22	3	12	2	6	1	6	1
Non-performance related component	711	78	750	59	490	57	510	56	474	72	504	73
One-year variable remuneration (STI)	204	22	277	22	181	21	185	20	181	28	185	27
Multi-year variable remuneration (LTI)	-	-	249	19	192	22	222	24	-	-	-	-
Performance related component	204	22	526	41	373	43	407	44	181	28	185	27
Total remuneration	915	100	1,276	100	863	100	917	100	658	100	689	100

The above table does not include the STI based on the 2021 fiscal year – which will only be owed in 2022 following the approval of the 2021 Annual Report and will be granted two weeks later – or the LTI for 2021, which will not be granted until 2023 or 2025. For further information, please see the voluntary disclosures made in the previous section “STI/LTI for the 2022 (STI) or 2023/2025 (LTI) fiscal years, payable on the basis of the 2021 fiscal year” and the section “Compliance with maximum remuneration.”

The following table provides a breakdown of the remuneration components granted (i.e. paid out) and owed (i.e. due, but not yet paid out) in the 2021 fiscal year and in each case their relative proportion of overall remuneration under Section 162 AktG for former members of the Executive Board.

Remuneration granted and owed to former members of the Executive Board

Executive Board remuneration according to Section 162 AktG	Lars Brorsen (former CEO)				Christoph Hobo (former CFO)			
	Appointed: 1999 Departed: 09/30/2019				Appointed: 2016 Departed: 12/31/2018			
in € thousands	2020	%	2021	%	2020	%	2021	%
Fixed remuneration	-	-	-	-	-	-	-	-
Deferred compensation, pension scheme	-	-	-	-	-	-	-	-
Fringe benefits	-	-	-	-	-	-	-	-
Non-performance related component	-	-	-	-	-	-	-	-
One-year variable remuneration (STI)	340	45	-	-	-	-	-	-
Multi-year variable remuneration (LTI)	411	55	416	100	192	100	-	-
Performance related component	751	100	416	100	192	100	-	-
Total remuneration	751	100	416	100	192	100	-	-

Compliance with maximum remuneration

In both the old and new remuneration systems, the overall bonus granted in the fiscal year in question may not exceed twice the fixed annual remuneration (cap).

For the new system, the Supervisory Board has also stipulated according to Section 87a (1) sentence 2 no. 1 AktG that the total remuneration components provided in any one fiscal year, for a given fiscal year, may not exceed €2.5m for the CEO and €1.7m for the other members of the Executive Board and – in view of the extended term of the LTI in the new system and its link to the share price trend – has introduced a cap in terms of the benefits received.

Under the old remuneration system, the total performance-related remuneration components may not exceed twice the fixed annual remuneration of the respective Executive Board member. The timing of the related expense is relevant for this purpose, i.e. the fixed annual remuneration in 2021 and the STI/LTI based on the 2021 fiscal year which the Executive Board will not receive until the 2022 (STI) or 2023/2025 (LTI) fiscal years.

The following table shows the maximum possible remuneration for current and former members of the Executive Board and compliance with it.

Compliance with maximum Executive Board remuneration in fiscal year 2021

Benefits granted	Joachim Dürr (CEO)		Dr. Ralf Eichler (COO)		Dr. Christian Terlinde (CFO)		Lars Brorsen (former CEO)	
	Appointed: 2019		Appointed: 2000		Appointed: 2019		Departed: 09/30/2019	
in € thousands	2021	Max.	2021	Max.	2021	Max.	2021	Max.
Fixed remuneration	620	620	415	415	415	415	0	0
Deferred compensation, pension scheme	124	124	83	83	83	83	0	0
Fringe benefits	6	6	12	12	6	6	0	0
Non-performance related component	750	750	510	510	504	504	0	0
One-year variable remuneration (STI)	360	558	240	374	240	374	0	0
Multi-year variable remuneration (LTI)	440	682	293	456	293	456	0	0
Performance related component	800	1,240	533	830	533	830	0	0
Total remuneration	1,550	1,990	1,043	1,340	1,034	1,334	0	0

For the calculation of the STI and LTI components relevant in this context, please see the above section entitled “STI/LTI for the 2022 (STI) or 2023/2025 (LTI) fiscal years, payable on the basis of the 2021 fiscal year”

Further information

In the past fiscal year, no member of the Executive Board was promised or granted benefits from third parties in relation to their service as an Executive Board member.

Executive Board members do not receive any remuneration for seats which they hold on supervisory boards within the JOST Group.

In the Executive Board’s current contracts, in accordance with the old remuneration system no provision has been made for a compliance or performance clawback or a related malus. The new remuneration system includes provisions covering compliance and performance clawbacks.

SUPERVISORY BOARD REMUNERATION

The remuneration system of the Supervisory Board, which is governed by Article 15 of the Articles of Association, was confirmed and approved without changes by the General Meeting on May 6, 2021.

In accordance with Article 15 of the Articles of Association, each Supervisory Board member receives fixed annual remuneration of €50 thousand, payable after the end of the fiscal year. The company thus follows the suggestion contained in G.18 GCGC 2020. Pursuant to recommendation G.17 GCGC 2020, the remuneration system also takes into account a member’s status as Chair or Deputy Chair of the Supervisory Board as well as membership of a committee: The Chair of the Supervisory Board receives three times the fixed remuneration and therefore €150 thousand, and his or her Deputy receives one and a half times and therefore €75 thousand.

For service on a committee, the Chair of the committee in question receives an additional €20 thousand and every other member of the committee an additional €10 thousand. Members are not entitled to a separate attendance allowance.

Supervisory Board members who only have a seat on the Supervisory Board or serve as Chair for part of a fiscal year receive appropriate pro-rated compensation.

Furthermore, JOST Werke AG reimburses Supervisory Board members the expenses incurred in performing their duties as required by Section 670 BGB as well as any sales tax payable on the remuneration and expenses.

The following table provides a breakdown of the remuneration “granted” and “owed” in the 2021 fiscal year and in each case its relative proportions under Section 162 (1) no. 1 AktG for current members of the Supervisory Board. The same definition of remuneration “granted” and “owed” is applied here as in the section “Remuneration of the Executive Board members granted and owed in fiscal year 2021.”

Remuneration granted and owed to the members of the Supervisory Board

in € thousands	2020						2021					
	Fixed remuneration	%	Committee work	%	Total	%	Fixed remuneration	%	Committee work	%	Total	%
Manfred Wennemer (Chair: Supervisory Board and Nomination Committee)	150	88	20	12	170	100	146	88	19	12	165	100
Prof. Dr. Bernd Gottschalk (Deputy Chair)	75	88	10	12	85	100	73	88	10	12	83	100
Jürgen Schaubel (Audit Committee Chair)	50	71	20	29	70	100	49	72	19	28	68	100
Klaus Sulzbach	50	83	10	17	60	100	49	83	10	17	59	100
Natalie Hayday	50	83	10	17	60	100	49	83	10	17	59	100
Rolf Lutz	50	83	10	17	60	100	49	83	10	17	59	100
Total remuneration, Supervisory Board	425		80		505		415		78		493	

Like the Executive Board, all members of the Supervisory Board voluntarily forewent 5% of their contractually agreed fixed remuneration in fiscal year 2020 in order to ease the strain on the company and help reduce costs. This agreement was in place for the period of seven months in which short-time work was introduced at the company's German plants in 2020. Since the Supervisory Board remuneration is only granted upon expiry of the fiscal year, the fact that the Supervisory Board members voluntarily forewent remuneration in the 2020 fiscal year is reflected in terms of the remuneration granted and owed in the 2021 fiscal year.

COMPARISON OF THE RESPECTIVE REMUNERATION AND EARNINGS TRENDS

The following table compares the annual rate of change in the remuneration granted and owed to the current and former Executive and Supervisory Board members, within the meaning of Section 162 AktG, with the company's annual earnings trend and the annual trend for its employees' remuneration. A transitional arrangement provided for in ARUG II has been applied. The table below therefore presents the trend by comparison with the previous year; over the next few fiscal years, the period will thus gradually be extended until a five-year comparison period is reached.

The company's earnings trend has been calculated on the basis of the group's adjusted EBITDA, since the Supervisory Board has specified adjusted EBITDA as a key performance indicator for the Executive Board and this therefore has a significant impact on the amount of remuneration received by the Executive Board. In addition, as required by law the trend in earnings after tax for the parent company JOST Werke AG as a single entity is also presented. However, it should be noted here that JOST Werke AG is purely a holding company without its own operations. For this reason, the single entity's earnings trend is not a suitable indicator by which to measure the group's results of operations.

The average remuneration received by employees has been calculated on the basis of the employees of the German company. Employees' remuneration comprises personnel expenses for wages and salaries, fringe benefits, the employer's share of insurance contributions and any variable remuneration components which were paid in the respective fiscal year. For technical reasons, the table only includes employees and trainees who were employed by JOST in the period from January 1 to December 31 in a given fiscal year, i.e. for the entire calendar year.

Comparison of the annual change in the respective remuneration and earnings trends

	2021 vs. 2020 (Change in %)
Current Executive Board members	
Joachim Dürr (appointed 01/01/2019)	40%
Dr. Ralf Eichler (appointed in 2000)	6%
Dr. Christian Terlinde (appointed 01/01/2019)	5%
Former Executive Board members	
Lars Brorsen (departed 09/30/2019)	-45%
Christoph Hobo (departed 12/31/2018)	-100%
Current Supervisory Board members	
Manfred Wennemer (Chair)	-3%
Prof. Dr. Bernd Gottschalk (Deputy Chair)	-2%
Jürgen Schaubel	-3%
Klaus Sulzbach	-2%
Natalie Hayday	-2%
Rolf Lutz	-2%
Earnings trend	
Adjusted EBITDA of the JOST Werke Group	30%
Earnings after taxes of JOST Werke AG (single entity)	34%
Ø employee remuneration in Germany (full-time equivalents)	4%

The Executive Board of JOST Werke AG
Neu-Isenburg, March 16, 2022

Report of the independent auditor on the formal audit of the remuneration report pursuant to § 162 Abs. 3 AktG

To JOST Werke AG, Neu-Isenburg

Opinion

We have formally audited the remuneration report of the JOST Werke AG, Neu-Isenburg, for the financial year from 1 January to 31 December 2021 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870). Our responsibility under that provision and that standard is further described in the “Auditor's Responsibilities” section of our auditor's report. As an audit firm, we have complied with the requirements of the IDW Quality Assurance Standard: Requirements to quality control for audit firms [IDW Qualitätssicherungsstandard - IDW QS 1]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer - BS WP/vBP], including the requirements for independence.

Responsibility of the Management Board and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor's report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Frankfurt am Main, 16 March 2022

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Thomas Heck
Wirtschaftsprüfer
(German Public Auditor)

ppa. Samuel Artzt
Wirtschaftsprüfer
(German Public Auditor)

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Documents listed under agenda items 6 and 9: curricula vitae of the proposed members

a. Curriculum Vitae Prof. Dr. Bernd Gottschalk, residing at Esslingen, Germany, Consultant and Managing Director of AutoValue GmbH, Frankfurt a.M.

Personal Data:

Date of Birth: June 10, 1943

Place of Birth: Lübeck, Germany

Nationality: German

Professional Experience:

Since 2008: Founder and managing partner of AutoValue GmbH, Frankfurt a.M.

1997-2008: President of the Verband der Automobilindustrie (VDA)

President of the Weltverband der Automobilverbände (OICA), Paris

Vice President of the Bundesverband der Deutschen Industrie e.V. (BDI)

1972-1996: Various functions at Daimler-Benz AG

From 1982: Head of public relations, commercial and transportation policy of the Group

From 1988: Commercial director of the Mannheim plant

From 1991: President of Mercedes-Benz do Brasil, the largest foreign-based commercial vehicle subsidiary of the Mercedes-Benz AG at that time

From 1992: Ordinary member of the Executive Board of Mercedes-Benz AG, responsible for the commercial vehicle division worldwide

Education: Study of Economics at the Universities of Hamburg, Saarbrücken and Stanford, California/USA,
Doctorate in Economics (Dr. rer. pol.) at the University of Hamburg (1971)

Information pursuant to section 125 para. 1 sentence 5 AktG:

Memberships in the following other statutory supervisory boards:

- Schaeffler AG, Herzogenaurach, Germany (listed), member of the supervisory board.

Memberships in comparable domestic or foreign supervisory bodies of commercial enterprises:

- AEye Inc., Dublin/California, USA (listed), member of the supervisory board;
- Plastic Omnium S.A., Paris, France (listed), member of the supervisory board;
- Benteler International AG, Salzburg, Austria (not listed), member of the supervisory board.

b. Curriculum Vitae Natalie Hayday, residing at Frankfurt a.M., Germany, Director of 7Square GmbH, Frankfurt a.M.

Personal Data:

Date of Birth: January 9, 1976

Place of Birth: Guildford, England

Nationality: British

Professional Experience:

Since 2018: Director of the investment consulting company 7Square GmbH

2016-2018: Consultant at Obermark GmbH with focus on long-term investing in mid-sized companies in Germany, Switzerland and Austria

2012-2016: Advisor of German corporate clients on matters pertaining to capital markets and investor communication strategies, free-lance

2009-2012: Advisor to H.E. Sheikh H. a Al Banawi and head of business development at Banawi Industrial Group

1999-2009: Various roles at Goldman, Sachs & Co., including as a vice president of and as an associate in the global investment research department in New York, USA, and later as an executive director of the investment-banking department in Frankfurt a.M., Germany.

1997-1999: Analyst in the corporate advisory group at UBS Warburg

Education: Bachelor of Arts in political science from Wellesley College, Great Britain

Information pursuant to section 125 para. 1 sentence 5 AktG:

Memberships in the following other statutory supervisory boards:

- None.

Memberships in comparable domestic or foreign supervisory bodies of commercial enterprises:

- Novem Group S.A., Contern, Luxembourg (listed) member of the supervisory board;
- SALUX Real Estate GmbH, Frankfurt am Main, Germany (not listed), member of the advisory board.

c. Curriculum Vitae Rolf Lutz, residing at Friedrichshafen, Germany, Graduate Engineer

Personal Data:

Date of Birth: August 9, 1952

Place of Birth: Tübingen, Germany

Nationality: German

Professional Experience:

1980-2016: Various functions at ZF Friedrichshafen AG

From 2011: Member of the Group Management Board with responsibilities for group quality, commercial vehicle technology and the South America region.

From 2008: Director of ZF Friedrichshafen AG

From 2002: Head of truck driveline technologies and the testing services for the company's commercial vehicle division

From 1999: Group Vice President for ZF North America responsible for commercial vehicle gear boxes

Education: Degree in mechanical engineering (Maschinenbauingenieur) from the University of Applied Sciences of Konstanz.
Trained as a precision mechanic (Feinmechaniker)

Information pursuant to section 125 para. 1 sentence 5 AktG:

Memberships in the following other statutory supervisory boards:

- None.

Memberships in comparable domestic or foreign supervisory bodies of commercial enterprises:

- None.

d. Curriculum Vitae Jürgen Schaubel, residing at Baar, Switzerland, Consultant and managing member of the board of Oaktree Capital Management

Personal Data:

Date of Birth: May 29, 1963

Place of Birth: Bönningheim, Germany

Nationality: German

Professional Experience:

- Since 2012: Member of the Oaktree Capital Management, represents Oaktree at various portfolio companies as a senior member of the strategic and operational improvement team
- 2007-2010: Chief Financial Officer (CFO) and Chief Restructuring Officer (CRO) at Nybron Holding AB
- 2004-2007: Chief Financial Officer (CFO) and Chief Restructuring Officer (CRO) at Treofan Group
- 2000-2004: Chief Financial Officer (CFO) and Chief Operations Officer (COO) at Scout24 AG
- 1995-2000: Various functions at Aesculap AG
 - From 1997: Chief Financial Officer (CFO)
 - From 1995: Head of controlling
- 1993-1995: Head of M&A and head of group controlling of subsidiaries at Carl Zeiss Group
- 1985-1993: Trainee to the Board of Management at Robert Bosch GmbH

Education: Degree in business studies (Diplom-Kaufmann) from the University of Stuttgart

Information pursuant to section 125 para. 1 sentence 5 AktG:

Memberships in the following other statutory supervisory boards:

- None.

Memberships in comparable domestic or foreign supervisory bodies of commercial enterprises:

- Optimum Maritime Holding, Limassol, Cyprus (not listed), member of the supervisory board and chairman of the audit committee;
- MFD Rail Holding AG, Cham, Swiss (not listed), member of the administrative board;
- Baiersbronn Frischfaser Karton Holding GmbH, Baiersbronn, Germany (not listed), member of the advisory board;
- Nextclinics International GmbH, Augsburg, Germany (not listed), member of the advisory board.

e. Curriculum Vitae Dr. Stefan Sommer, residing at Meersburg, Germany, Consultant,

Personal Data:

Date of Birth: January 7, 1963
Place of Birth: Münster, Germany
Nationality: German

Professional Experience:

2018-2020: Member of the Group Executive Board of Volkswagen AG, Wolfsburg
2008-
Dec. 2017: Various functions at ZF Friedrichshafen AG
From May
2012: Chief Executive Officer (CEO) of ZF AG
From 2010: Member of the Group Executive Board of ZF AG, responsible for Materials Management
From 2008: Member of the Executive Board for Chassis Systems of ZF Sachs AG
1997-2008: Various functions at Continental Automotive Systems, Hanover, most recently as Senior Vice President of EBS Customer Center
1994-1997: ITT Automotive Group Europe GmbH, Frankfurt am Main

Education: Study of engineering at the University of Bochum, Doctorate in Engineering (Dr. Ing.)

Information pursuant to section 125 para. 1 sentence 5 AktG:

Memberships in the following other statutory supervisory boards:

- Knorr-Bremse AG, Munich, Germany (listed), member of the supervisory board.

Memberships in comparable domestic or foreign supervisory bodies of commercial enterprises:

- Member of the presidential council of DEKRA e.V., Germany.

f. Curriculum Vitae Klaus Sulzbach, residing at Kronberg im Taunus, Germany, Auditor/Tax consultant

Personal Data:

Date of Birth: February 6, 1959

Place of Birth: Saarbrücken, Germany

Nationality: German

Professional Experience:

Since 2015: Freelance Senior Advisor

2002-2015: Partner at EY GmbH in Frankfurt a.M. where he served as the head of transaction advisory services in Frankfurt a.M.

From 2012: Sector leader of private equity for the Region DACH (Germany, Austria, Switzerland)

1983-2002: Various functions as tax advisor and auditor at Arthur Andersen GmbH

From 1992: Corporate finance partner and certified auditor and head of transaction services

Education: Degree in business administration from the University of Applied Sciences of the Saarland; degree in business administration (Diplom-Betriebswirt) (University of the Saarland)

Information pursuant to section 125 para. 1 sentence 5 AktG:

Memberships in the following other statutory supervisory boards:

- None.

Memberships in comparable domestic or foreign supervisory bodies of commercial enterprises:

- None.

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Documents listed under Agenda Item 8

March 17, 2022

CONVERSION PLAN

for the conversion with a change of the legal form of

JOST Werke AG

with registered office in Neu-Isenburg

into the legal form of a European company (*Societas Europaea*, SE)

[convenience translation]

Preamble

- (A) JOST Werke AG, registered in the commercial register of the Local Court of Offenbach am Main under HRB 50149, is a stock corporation organized under German law with registered office in Neu-Isenburg, Germany. Its business address is Siemensstrasse 2, 63263 Neu-Isenburg.
- (B) According to § 4 paras. 1, 2 of the articles of association of JOST Werke AG (hereinafter “**AG Articles of Association**”), the registered share capital of JOST Werke AG currently amounts to EUR 14,900,000.00 (in words: fourteen million nine hundred thousand euros) and is divided into the same number of no-par value bearer shares with a pro rata amount of the share capital of EUR 1.00 per share. The shares of JOST Werke AG have been admitted to trading on the Regulated Market of the Frankfurt Stock Exchange and to the sub-segment of the Frankfurt Stock Exchange with additional post-admission obligations (Prime Standard) since July 20, 2017 (ISIN DE000JST4000).
- (C) JOST Werke AG is the parent company of a leading global group of producers and suppliers of safety-critical systems for commercial vehicles comprising 42 companies (including JOST Werke AG) (hereinafter the “**JOST Group**”). Through subsidiaries in the territory of the European Union (**EU**) and the European Economic Area (**EEA**) (the member states of the EU and the signatory states to the EEA hereinafter each a “**Member State**” and collectively the “**Member States**”), the JOST Group operates in a total of eleven different countries (including Germany).
- (D) According to § 2 para. 1 of the AG Articles of Association, the object of JOST Werke AG is the acquisition, ownership, disposal and administration of direct and indirect interests in other companies or enterprises, including but not limited to acting as a management holding company or operational holding company by way of direct or indirect corporate governance, management and administration of such companies and enterprises, in particular by way of rendering administrative, financial, commercial and technical services for the respective affiliated companies against consideration, as well as the acquisition, ownership and disposal of debt receivables and other financial assets, in all cases with a focus on, but not limited to, the area of the manufacturing of systems, modules and components for commercial vehicles.
- (E) It is intended to convert JOST Werke AG, in the sense of a consistent continuation of its European orientation, into a European company (*Societas Europaea*, SE) pursuant to Article 2 para. 4, Article 37 of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (“**SE Regulation**”). In addition, the German Act on the Implementation of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European company (SE) (*SE-Ausführungsgesetz* – “**SEAG**”) and the German Act on the Participation of Employees in a European company (*SE-Beteiligungsgesetz* – “**SEBG**”) as well as the provisions of the German Stock Corporation Act (*Aktiengesetz* – “**AktG**”) and the German Transformation Act (“**UmwG**”) will apply to the intended conversion. The SE is the only supranational legal form that can be established by a German stock corporation with registered office in Germany under European law.

- (F) The change of the legal form into a European company is an expression of JOST Werke AG's understanding of itself as a European and global company. This supranational legal form promotes an open and international corporate culture and enables an enhancement of the Company's corporate governance structure. In addition, the conversion enables JOST Werke AG to maintain its current two-tier system consisting of Executive Board and Supervisory Board. The Company will keep its registered office in Germany, while the new legal form will reflect its international orientation. The Executive Board believes that the change of the Company's legal form is a further consistent step in the development of the Company's business.
- (G) On this basis, the Executive Board of JOST Werke AG prepares the following conversion plan pursuant to Article 37 para. 4 SE Regulation, with the above Preamble forming an integral part thereof:
- 1. Conversion with a change of the legal form of JOST Werke AG**
 - 1.1 JOST Werke AG will be converted into an SE in accordance with Article 2 para. 4, Article 37 SE Regulation.
 - 1.2 JOST Werke AG has foreign subsidiaries in ten Member States. Its indirect subsidiaries include Jost Italia S.r.l., a company with limited liability established in 1971 under the law of the Italian Republic (*Società a responsabilità limitata*), registered in the company register (*Registro Imprese*) of the Chamber of Commerce of Milano, Monza, Brianza and Lodi (*Camera di Commercio di MILANO MONZA BRIANZA LODI*) under registration number 00814410155. Since April 8, 2019, all shares in Jost Italia S.r.l., which had already belonged to the JOST Group before, have been held by JOST-Werke Deutschland GmbH with registered office in Neu-Isenburg, registered in the commercial register of the Local Court of Offenbach am Main under HRB 42105. Since November 24, 2008, all shares in JOST-Werke Deutschland GmbH (at such time named JOST-Werke GmbH) have been held by Jasione GmbH (at such time named JOST-World GmbH) with registered office in Neu-Isenburg, registered in the commercial register of the Local Court of Offenbach am Main under HRB 43769. Since May 31, 2008, JOST Werke AG (at such time named Blitz F08-sechs-null GmbH and then renamed Cintinori Holding GmbH) has held all shares in Jasione GmbH (at such time named Blitz F08-sechs-sieben GmbH). JOST Werke AG therefore indirectly holds 100% of the capital and voting rights in Jost Italia S.r.l., thus exercising control over Jost Italia S.r.l. Consequently, JOST Werke AG has had a subsidiary company governed by the law of another EU Member State for more than two years. The requirements set forth in Article 2 para. 4 SE Regulation for a conversion with a change of the legal form of JOST Werke AG into an SE are therefore fulfilled.
 - 1.3 The conversion of JOST Werke AG into an SE does neither lead to a winding-up of JOST Werke AG nor to the creation of a new legal person (Article 37 para. 2 SE Regulation). JOST Werke AG in the form of an SE will continue to exist as the same legal entity. This means that the interests that are currently held by the shareholders in JOST Werke AG will remain unchanged (see 4. below, para. 2). In particular, the conversion has no effect on the stock exchange listing of the Company and the trading of the shares on the stock exchange or on the existing inclusion of the shares in the SDAX.

1.4 Shareholders who object to the conversion will not be offered a cash compensation, because such an offer of a cash compensation is not provided for by statutory law.

2. Effectiveness of the conversion

The conversion becomes effective on the date of its registration in the relevant commercial register of the Local Court of Offenbach am Main in which the Company is registered (hereinafter “**Conversion Date**”).

3. Name, registered office and articles of association of SE

3.1 After the conversion has become effective, JOST Werke AG shall have the name “**JOST Werke SE**”.

3.2 The registered office of JOST Werke SE as set out in the articles of association and the place of its central administration are located in Neu-Isenburg, Germany.

3.3 JOST Werke SE shall have the articles of association attached hereto (hereinafter “**SE Articles of Association**”) forming an integral part of this conversion plan.

4. Registered share capital, authorized and contingent capital

4.1 The entire registered share capital of JOST Werke AG existing on the Conversion Date (see (B) of the Preamble) shall become the registered share capital of JOST Werke SE.

4.2 The persons and companies who are shareholders of JOST Werke AG on the Conversion Date shall become shareholders of JOST Werke SE. They will participate to the same extent and with the same number of shares in the registered share capital of JOST Werke SE as they did in the registered share capital of JOST Werke AG immediately before the Conversion Date. The notional amount of each no-par value share in the share capital of JOST Werke AG remains the same as immediately before the Conversion Date.

4.3 Pursuant to § 5 of the AG Articles of Association and based on the resolution adopted by the Annual General Meeting on May 4, 2018, the Executive Board of the Company is authorized to increase the share capital of the Company in the period until May 3, 2023 with the consent of the Supervisory Board, once or repeatedly, by up to a total of EUR 7,450,000.00 by issuing new no-par value shares against contributions in cash and/or in kind (hereinafter “**Authorized Capital 2018 AG**”). The Authorized Capital 2018 AG will become “**Authorized Capital 2018 SE**” of JOST Werke SE in the same amount as existing on the Conversion Date.

4.4 Pursuant to § 6 of the AG Articles of Association, the Company’s share capital has been increased, based on the resolution adopted by the Annual General Meeting on May 4, 2018, by up to EUR 7,450,000.00 by issuing up to 7,450,000 new no-par value bearer shares (hereinafter “**Contingent Capital 2018 AG**”). The Contingent Capital 2018 AG will become “**Contingent Capital 2018 SE**” of JOST Werke SE on the Conversion Date.

4.5 Consequently, on the Conversion Date

- (a) the amount of the registered share capital in Clause 4 of the SE Articles of Association with the division into no-par value shares of JOST Werke SE described therein corresponds to the amount of the registered share capital in § 4 of the AG Articles of Association with the division into no-par value shares described therein;
 - (b) the amount of the Authorized Capital 2018 SE in Clause 5 of the SE Articles of Association corresponds to the amount of the Authorized Capital 2018 AG in § 5 of the AG Articles of Association;
 - (c) the amount of the Contingent Capital 2018 SE in Clause 6 of the SE Articles of Association corresponds to the amount of the Contingent Capital 2018 AG in § 6 of the AG Articles of Association.
- 4.6 In deviation from the above, the amount of the Authorized Capital 2018 and/or the Contingent Capital 2018 will be reduced and the amount of the registered share capital and the number of shares will be increased if JOST Werke AG should utilize the Authorized Capital 2018 or the Contingent Capital 2018 before the Conversion Date.
- 4.7 The capital measures resolved by the Annual General Meeting of JOST Werke AG before the Conversion Date shall apply equally to JOST Werke SE. This applies also *mutatis mutandis* with respect to the authorization to acquire and use treasury shares and with respect to the authorization to issue bonds with warrants and/or convertible bonds, profit participation rights and/or profit participating bonds (or a combination of these instruments).
- 4.8 The Supervisory Board of JOST Werke SE (alternatively, the Supervisory Board of JOST Werke AG) is authorized and instructed to make any modifications to the wording of the attached SE Articles of Association which may result from the above before registration of the conversion.
- 5. No holders of special rights and no special advantages**
- 5.1 JOST Werke AG has no shareholders with special rights and no holders of securities other than shares so that there are no persons who are granted any rights in the context of the conversion and no measures proposed for such persons.
- 5.2 Any special advantages and/or special rights were not and will not be granted either to the experts who will examine the conversion as provided for in Article 37 para. 6 SE Regulation or to any member of the Executive Board or the Supervisory Board.
- 5.3 As a matter of precaution, reference is made to the proposed composition of the Executive Board and the Supervisory Board as described in Clauses 7, 8 and 9 hereof.
- 6. Organs of the SE – two-tier system**
- 6.1 JOST Werke SE has a two-tier system as provided for in Clause 8.1 of the SE Articles of Association, comprising a management organ (Executive Board) within the meaning of Article 38 b), Article 39 para. 1 SE Regulation and a supervisory organ (Supervisory Board) within the meaning of Article 38 b), Article 40 para. 1 SE Regulation. The organs of JOST Werke SE

pursuant to Clause 8.2 of the SE Articles of Association are therefore and remain Executive Board, Supervisory Board and the general meeting of shareholders.

- 6.2 All key provisions currently applicable to the Executive Board and the general meeting of JOST Werke AG will apply to the Executive Board and the general meeting of JOST Werke SE.

7. Executive Board

- 7.1 Pursuant to Clause 9 of the SE Articles of Association, the Executive Board of SE will consist of one or more members who are appointed by the Supervisory Board. The Supervisory Board will determine the concrete number of the members of the Executive Board.

- 7.2 The term of office of all members of the Executive Board of JOST Werke AG ends on the Conversion Date. Notwithstanding the statutory competence of the Supervisory Board of JOST Werke SE, it is to be assumed that the acting members of the Executive Board of JOST Werke AG will be appointed as members of the Executive Board of JOST Werke SE. The current members of the Executive Board are

- (a) Mr. Joachim Dürr (as Chairperson)
- (b) Dr. Christian Terlinde
- (c) Dr. Ralf Eichler

8. Supervisory Board

- 8.1 JOST Werke AG is not subject to the duty to ensure employee participation in the Supervisory Board (corporate co-determination); in particular, the provisions of the German Co-determination Act (*Mitbestimmungsgesetz – “MitbestG”*) and the German One-Third Employee Participation Act (*Drittelbeteiligungsgesetz – “DrittelbG”*) do not apply to the Supervisory Board of JOST Werke AG. All members of the Supervisory Board of JOST Werke AG are elected by the general meeting as representatives of the shareholders in accordance with § 101 para. 1 sentence 1 AktG.

- 8.2 Regular elections will be held for the Supervisory Board of JOST Werke AG at the annual general meeting on May 5, 2022 which will resolve on the conversion with a change of the legal form of JOST Werke AG into JOST Werke SE. The following individuals will be proposed to the annual general meeting under agenda item 6 for election as members of the Supervisory Board of JOST Werke AG:

- (a) Prof. Dr. Bernd Gottschalk
- (b) Ms. Natalie Hayday
- (c) Mr. Rolf Lutz
- (d) Mr. Jürgen Schaubel
- (e) Dr. Stefan Sommer
- (f) Mr. Klaus Sulzbach

The term of office for all elected members of the Supervisory Board of JOST Werke AG will end on the Conversion Date.

- 8.3 Unless otherwise provided for in an agreement on the involvement of the SE employees (see below under Clause 9), a Supervisory Board will be established at JOST Werke SE in accordance with Clause 11.1 of the SE Articles of Association, which will consist of six members, as previously the Supervisory Board of JOST Werke AG, who will be elected by the general meeting as representatives of the shareholders.
- 8.4 The members of the Supervisory Board of JOST Werke SE are appointed in accordance with Clause 11.2 of the SE Articles of Association, subject to any other determination of the term of office at the time of election, in each case until the end of the general meeting resolving on the formal approval of the members' acts for the fourth fiscal year from the beginning of their term of office; the fiscal year in which the term of office begins is not included in this calculation.
- 8.5 In deviation from the above, the members of the first Supervisory Board of JOST Werke SE will be appointed for a term of office until the end of the general meeting resolving on the formal approval of the members' acts for the first fiscal year of JOST Werke SE.
- 8.6 It is intended that the members of the first Supervisory Board of JOST Werke SE will also be elected by the annual general meeting to be held on May 5, 2022 which will resolve on the conversion with a change of the legal form of JOST Werke AG into JOST Werke SE. The following individuals will be proposed to the annual general meeting under agenda item 9 for election as members of the first Supervisory Board of JOST Werke SE, who were previously already proposed as members of the Supervisory Board of JOST Werke AG:
- (a) Prof. Dr. Bernd Gottschalk
 - (b) Ms. Natalie Hayday
 - (c) Mr. Rolf Lutz
 - (d) Mr. Jürgen Schaubel
 - (e) Dr. Stefan Sommer
 - (f) Mr. Klaus Sulzbach

- 8.7 If any of the individuals proposed as members of the first Supervisory Board of JOST Werke SE are not elected by the general meeting of JOST Werke AG to be held on May 5, 2022 or should subsequently depart, the relevant member(s) will be appointed by the competent court upon request.
- 8.8 If elected, Dr. Stefan Sommer intends to stand as candidate for the election as Chairperson of the Supervisory Board of JOST Werke SE. If elected, Prof. Dr. Bernd Gottschalk intends to stand as candidate for the election as Vice-Chairperson of the Supervisory Board of JOST Werke SE.

9. Information on the procedure to reach an agreement on arrangements for employee involvement

- 9.1 In connection with the conversion with a change of the legal form of JOST Werke AG into an SE a procedure to reach an agreement on arrangements for involvement of the employees in the future JOST Werke SE will have to be conducted in accordance with the provisions of the SEBG. Concluding such a negotiation procedure is a precondition for registration of the SE in the commercial register pursuant to Article 12 para. 2 SE Regulation and therefore a requirement that must be fulfilled in order for the conversion to become effective. This procedure is aimed at the conclusion of an agreement on arrangements for involvement of the employees in the SE as provided for in § 13 para. 1 sentence 1, § 21 SEBG (see Clause 9.7 below).
- 9.2 The procedure for the involvement of employees is characterized by the principle of protecting the acquired rights of the employees of JOST Werke AG. According to § 2 para. 8 SEBG, involvement of employees is a collective term for any mechanism, including in particular information, consultation and participation, through which employees' representatives are able to exercise influence on decisions to be taken within the Company. Pursuant to § 2 para. 10 SEBG, information in this context means the informing of the SE works council or other employee representatives by the management of the SE on matters which concern the SE itself or one of its subsidiaries or establishments in another Member State or which exceed the powers of the decision-making organs in a single Member State. Pursuant to § 2 para. 11 SEBG, consultation means, in addition to employees' representatives expressing an opinion on matters relevant for the decision-making process, the exchange of views between the employees' representatives and the management of the Company and discussions with the objective of reaching an agreement, however, with the management of the Company remaining free in its decision. Pursuant to § 2 para. 12 SEBG, the term participation means the exertion of influence by employees on the affairs of the Company by exercising the right (i) to appoint or elect part of the members of the Supervisory Board of the Company or (ii) to recommend or reject the appointment of part of or all of the members of the Supervisory Board of the Company.
- 9.3 The JOST Group has a group works council in Germany which currently has six members. JOST Werke AG does not have a works council or central works council or a staff committee representing senior executives.

The employees of the JOST Group are at this point in time not organized at the European level.

- 9.4 The procedure for the involvement of the employees will be initiated in accordance with the provisions of the SEBG. This requires that the management body of the company participating in the formation of the SE within the meaning of § 2 para. 5 SEBG, i.e. the Executive Board of JOST Werke AG, inform the employees and/or their representative bodies in the Member States concerned about the conversion project and request them to establish a special negotiating body.

The procedure is to be initiated unrequested and without undue delay, however, at the latest after the Executive Board of JOST Werke AG has disclosed the conversion plan prepared by it. Such disclosure is to be made by submitting the conversion plan to the competent commercial register of the Local Court of Offenbach am Main.

The information to be provided to the employees or their representative bodies, respectively, includes in particular (i) the identity and the structure of the company participating in the conversion, concerned subsidiaries and concerned establishments and their distribution among the Member States; (ii) the bodies representing employees existing in these companies and establishments; (iii) the number of persons employed in these companies and establishments and the total number of persons employed in a given Member State determined on this basis; and (iv) the number of employees enjoying participation rights in the corporate bodies of these companies.

In accordance with these requirements, the Executive Board of JOST Werke AG will inform the group works council of the JOST Group and, as a matter of precaution, also the other bodies representing employees of the JOST Group in Germany, the senior executives and the respective bodies representing employees and competent bodies, respectively, in the concerned Member States about the contemplated conversion with a change of the legal form of JOST Werke AG into an SE and to request them to establish a special negotiating body.

- 9.5 It is provided by statutory law in § 11 para. 1 SEBG that within a period of ten weeks after the relevant information has been provided to the employees or, respectively, their representative bodies, as described above, the employees or their representative bodies, respectively, shall elect or appoint the members of the special negotiating body, which is composed of employee representatives from all Member States concerned.

It is the task of this special negotiating body to negotiate with the management of the Company the procedural details of the involvement procedure and the determination of the participation rights of the employees within the SE.

The establishment and composition of the special negotiating body are, in principle, governed by §§ 4 to 7 SEBG. The allocation of the seats in the special negotiating body to the individual Member States in which the JOST Group has employees is governed by § 5 para. 1 SEBG for the formation of an SE with its registered office in Germany. The allocation of seats is based on the following basic principles:

Each Member State in which the JOST Group has employees is allocated at least one seat. The number of seats allocated to a Member State is increased by one seat in each case where the number of employees employed in this Member State exceeds the thresholds of 10%, 20%,

30% etc. of all employees of the JOST Group in the Member States. The relevant point in time for the determination of the allocation of seats is, in principle, the time when the employees or the respective employee representative bodies are informed (§ 4 para. 4 SEBG).

On the basis of the employee figures of the JOST Group in the individual Member States as of February, 28 2022 used for the purpose of informing the employees, the following allocation of seats applies:

Country	Number of employees (total)	% (rounded)	Representatives in the special negotiating body
Denmark	4	0,17 %	1
Germany	916	38,58 %	4
France	134	5,64 %	1
Italy	13	0,55 %	1
Netherlands	63	2,65 %	1
Norway	5	0,21 %	1
Poland	382	16,09 %	2
Portugal	150	6,32 %	1
Sweden	344	14,49 %	2
Spain	15	0,63 %	1
Hungary	348	14,66 %	2

With regard to the election or appointment of the members of the special negotiating body from the individual Member States, the relevant national provisions of law apply. The members of the special negotiating body allocable to Germany will be elected by an election body in a direct and secret vote (§ 8 para. 1 SEBG).

If – as in the case of the conversion of JOST Werke AG into an SE – only one group of companies from Germany participates in the formation of the SE, the election body consists of the members of the works council at the highest level; this means that the election body at JOST Werke AG will have to be established from among the members of the group works council of the JOST Group (§ 8 para. 2 SEBG). The election body is to represent all employees, including those who have not elected a works council in their establishments or companies. Thus, pursuant to § 8 para. 2 sentence 2 SEBG, establishments and companies without a works council are also represented by the groups works council of the JOST Group.

In Germany, employees of the German companies and establishments of the JOST Group as well as union representatives are eligible to be elected to the special negotiating body pursuant to § 6 SEBG, with women and men to be elected in proportion to their numbers. For each member, a substitute member is to be elected. In the event that more than two members

of the special negotiating body are from Germany, every third member must be a union representative pursuant to § 6 para. 3 SEBG. In the event that more than six members of the special negotiating body are from Germany, every seventh member must be a senior executive pursuant to § 6 para. 4 SEBG.

The election or appointment of the members and the establishment of the special negotiating body are in principle within the responsibility of the employees and their representative bodies concerned.

- 9.6 The negotiation procedure shall also be conducted if the period for the election or appointment of individual or all members of the special negotiating body is exceeded for reasons within the responsibility of the employees (§ 11 para. 2 sentence 1 SEBG).

Members who are being elected or appointed during the course of the negotiations may at any time participate in the negotiation procedure (§ 11 para. 2 sentence 2 SEBG). However, a member joining the ongoing negotiations has to accept the current status of the negotiations at that time; there is no claim for an extension of the six-month negotiation period (§ 20 SEBG).

The management of the Company will issue the invitations for the constituent meeting of the special negotiating body to the members of the special negotiating body without undue delay after such members have been designated. The negotiations between the Executive Board of JOST Werke AG and the special negotiating body aimed at the conclusion of an agreement for the involvement of the employees in the SE shall begin on the day of the constituent meeting.

Statutory law provides for a duration of up to six months for the negotiations (§ 20 para. 1 SEBG). This period may be extended to a period of up to one year as mutually agreed between the parties to the negotiations (i.e. the Executive Board of JOST Werke AG and the special negotiating body) (§ 20 para. 2 SEBG).

- 9.7 The subject matter of the negotiations is the conclusion of a written agreement regarding the involvement of employees in JOST Werke SE.

The negotiations regarding the involvement of employees will in particular concern the establishment of an SE works council or any other procedure to be agreed between the parties to the negotiations which safeguards information and consultation of the employees in cross-border matters. If an SE works council is established, (i) the scope of application; (ii) the number of its members and the allocation of seats; (iii) the information and consultation powers and the related procedure; (iv) the frequency of meetings; (v) the financial and material resources to be made available; (vi) the date of entry into force and the duration of the agreement as well as the circumstances in which the agreement is to be renegotiated and the procedure to be used in such a case. Instead of establishing an SE works council, another procedure may be agreed upon which safeguards the information and consultation of the employees.

Further, the negotiations regarding the involvement of employees will in particular concern (i) the number of members of the Supervisory Board of SE who may be elected or appointed by the employees or whose appointment they may recommended or reject; (ii) the procedure

according to which the employees may elect or appoint such members or recommend or reject their appointment; and (iii) the rights of such members.

The agreement should further stipulate that negotiations concerning the involvement of employees in the SE shall also be opened prior to structural changes to the SE.

9.8 The conclusion of an agreement between the management of the Company and the special negotiating body regarding the involvement of employees requires a resolution adopted by the special negotiating body. The resolution is to be adopted by a majority of its members, which must also represent a majority of the represented employees. No resolution may be adopted which results in a reduction of employee participation rights (§ 15 para. 5 SEBG).

9.9 If no agreement regarding the involvement of employees is being reached within the negotiation period, a subsidiary regulation by operation of law applies; this solution may also be contractually agreed upon from the outset.

In the event that the subsidiary regulation applies, JOST Werke SE would not be subject to employee participation, because upon formation of an SE by conversion the arrangement on employee participation existing in the Company until the Conversion Date would remain in force (§ 35 para. 1 SEBG). At such time, JOST Werke AG will in all likelihood continue not to be subject to employee participation in the Supervisory Board because the requirements under the relevant laws on employee participation would not be fulfilled.

With regard to safeguarding the right to information and consultation of the employees of JOST Werke SE, the subsidiary regulation by operation of law would have the consequence that an SE works council would have to be established the function of which would be to safeguard the right to information and consultation of the employees in the SE. This works council would be responsible for matters which affect the SE itself or any of its subsidiaries or establishments in another Member State or which go beyond the powers of the competent bodies at the level of the individual Member State.

The SE works council would have to be informed of and consulted with regard to the development of the business situation and the prospects of JOST Werke SE on an annual basis. The SE works council would also have to be informed of and consulted with regard to extraordinary circumstances occurring during any fiscal year. The composition of the SE works council as well as the election of its members would in principle be determined in accordance with the provisions applicable to the composition and appointment of the members of the special negotiating body; however, seats on the SE works council are neither reserved for the labor unions represented in the Company nor for its senior executives.

9.10 In case the subsidiary regulation by operation of law applies, it is to be reviewed every two years during the existence of the SE by the management of JOST Werke SE whether changes within the SE, its subsidiaries or its establishments require an alteration of the composition of the SE works council. In addition, in case the subsidiary regulation by operation of law applies, the SE works council has to resolve four years after its establishment with the majority of its members whether negotiations are to be re-opened with regard to an agreement for the involvement of employees within the SE or whether the existing arrangements are to remain

in place. If a resolution to enter into negotiations for an agreement regarding the involvement of employees is adopted, the SE works council will replace the special negotiating body for the purpose of these negotiations.

- 9.11 The necessary costs incurred for the establishment and activities of the special negotiating body will be borne by JOST Werke AG and, after the Conversion Date, by JOST Werke SE. The obligation to bear the costs includes the material and personal expenses incurred in connection with the activities of the special negotiating body, including the negotiations.

10. Other consequences of the conversion for the employees and their representative bodies

- 10.1 As the conversion of JOST Werke AG into JOST Werke SE does neither lead to a winding-up of the Company nor to the creation of a new legal person (see Clause 1 para. 3 above), the conversion has in principle no consequences for the employees of JOST Werke AG or any of its subsidiaries or establishments concerned other than those described above. The employment contracts of the employees will be continued unchanged with the relevant companies; in particular the employment contracts of the employees of JOST Werke AG will be continued unchanged with JOST Werke SE, together with all rights and obligations arising from such contracts.
- 10.2 The employee representations and their members existing in JOST Werke AG and its subsidiaries concerned are not affected by the conversion. All existing employee representations will be maintained. The group, central and works agreements applicable in the concerned subsidiaries and establishments of the JOST Group will remain in force unchanged. The same applies with respect to any existing collective agreements.
- 10.3 There are no other measures intended or planned as a consequence of the conversion which would affect the situation of the employees or their employee representative bodies.

11. Conversion costs

The costs of the conversion into JOST Werke SE in an amount of up to EUR 700,000.00 shall be borne by JOST Werke AG and JOST Werke SE, respectively (in particular court costs, publication costs, notarization costs, audit costs, the costs of the special negotiating body, the fees for preparatory advice provided in particular by lawyers and tax consultants).

12. Auditor

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, is appointed as auditor for the annual financial statements and the consolidated financial statements for the first fiscal year of JOST Werke SE. The first fiscal year will be the fiscal year in which JOST Werke SE is registered in the commercial register.

Neu-Isenburg, March 17, 2022

The Executive Board

Joachim Dürr

Dr. Christian Terlinde

Dr. Ralf Eichler

Attachment: SE Articles of Association
(Convenience Translation)

Articles of Association of

JOST Werke SE

I.

GENERAL PROVISIONS

1.

Company Name and Registered Seat

- 1.1 The name of the Company is JOST Werke SE.
- 1.2 The Company has its registered seat in Neu-Isenburg.

2.

Object of the Company

- 2.1 The object of the Company is the acquisition, ownership, disposal and administration of direct and indirect interests in other companies or enterprises, including but not limited to acting as a management holding company or operational holding company by way of direct or indirect corporate governance, management and administration of such companies and enterprises, in particular by way of rendering administrative, financial, commercial and technical services for the respective affiliated companies against consideration, as well as the acquisition, ownership and disposal of debt receivables and other financial assets, in all cases with a focus on, but not limited to, the area of the manufacturing of systems, modules and components for commercial vehicles.

- 2.2 The Company is entitled to conduct all kinds of transactions which relate to the Company's object, promote the Company's object or further directly or indirectly the attainment of the Company's object; the Company may especially take a share in enterprises or companies with the same or similar objective, acquire interests in and dispose of other companies, and establish subsidiaries, represent such enterprises or companies, or invest in such enterprises or companies. The Company may establish branch offices.

3.

Announcements and Form of Information

- 3.1 Announcements of the Company shall be published in the Federal Gazette. If another form of notice is required by mandatory provisions of law, such form shall replace the notice in the Federal Gazette.
- 3.2 Notices to the shareholders of the Company may, to the extent permitted by law, also be communicated by data transmission.

II.

REGISTERED SHARE CAPITAL AND SHARES

4.

Registered Share Capital

- 4.1 The Company's registered share capital amounts to EUR 14,900,000.00 (in words: euro fourteen million nine hundred thousand).
- 4.2 The registered share capital is divided into 14,900,000 non-par value shares (shares without a nominal value).
- 4.3 The share capital of the Company in the amount of EUR 14,900,000.00 (in words: euro fourteen million nine hundred thousand) has been provided by converting JOST Werke AG with registered office in Neu-Isenburg and registered with the commercial register of the local court of Offenbach under registration number HRB 50149, into a European Company (SE).
- 4.4 The original registered share capital of JOST Werke AG in the amount of EUR 10,025,000.00 (in words: euro ten million twenty-five thousand) was contributed by way of transformation pursuant to §§ 190 et seqq. of the German Transformation Act (*Umwandlungsgesetz, UmwG*) of Cintinori Holding GmbH with registered seat in Neu-Isenburg, registered with the commercial register of the local court of Offenbach under registration number HRB 43750.

5.

Authorized Capital

The Management Board, is authorized to increase the registered share capital of the Company until 3 May 2023 with the consent of the Supervisory Board by a total of up to EUR 7,450,000.00, on one

occasion or in partial amounts, by the issuance of new non-par value bearer shares against contributions in cash and/or in kind (Authorized Capital 2018). In the case of cash contributions, the new shares may, with the consent of the Supervisory Board, also be taken up by one or more banks or another company meeting the requirements of § 186 paragraph 5 sentence 1 German Stock Corporation Act (*Aktiengesetz, AktG*) with the obligation to offer them exclusively to the shareholders for subscription (indirect subscription right).

In principle, the shareholders are to be granted subscription rights. However, the Management Board is authorized to exclude the shareholders' subscription rights with the consent of the Supervisory Board,

- in order to exclude fractional amounts from the subscription rights;
- provided that the capital increase is against cash contributions and the issue price of the new shares is not significantly below the prevailing stock exchange price of the already listed shares at the time of the final determination of the issue price, which should be as close as possible to the placement of the shares, and the aggregated number of shares issued under exclusion of subscription rights pursuant to § 186 paragraph 3 sentence 4 AktG does not exceed a total of 10 percent of the registered share capital, neither at the time such authorization takes effect or at the time it is exercised. Any shares that were issued or are to be issued on the basis of warrant or convertible bonds, provided that the bonds are issued during the term of this authorization in analogous application of § 186 paragraph 3 sentence 4 AktG under exclusion of subscription rights shall count towards the above threshold; furthermore, shares that were issued or sold during the term of such authorization in direct or analogous application of § 186 paragraph 3 sentence 4 AktG shall count towards the above threshold of 10 percent of the registered share capital;
- to the extent necessary to grant subscription rights to holders or creditors of option and/or conversion rights or corresponding option and/or conversion obligations under bonds issued by the Company and/or by companies dependent on or in direct or indirect majority ownership of the Company in the amount to which they would be entitled to upon exercise of their option and/or conversion rights or fulfillment of their option and/or conversion obligations;
- provided that the capital increase is against contributions in kind, to grant shares in the context of mergers or for the purpose of acquiring companies, parts of companies, participations in companies or other assets;
- to issue new shares up to a pro rata amount of the registered share capital of EUR 447,000.00 in total as employee shares to employees of the Company or of affiliated companies within the meaning of §§ 15 et seq. AktG;
- to grant a so-called scrip dividend in which shareholders are given the option to contribute their dividend entitlements to the Company (either in whole or in part) as a contribution in kind against the issuance of new shares from the authorized capital.

The Management Board is further authorized to determine the further content of the share rights and the conditions of the share issue with the consent of the Supervisory Board. The Supervisory Board is

authorized to amend the wording of the Articles of Association in accordance with the respective utilization of Authorized Capital 2018 or upon expiry of the authorization period.

This authorization is limited to the extent that, after the authorization has been exercised, the total number of shares issued under this authorized capital under exclusion of the subscription right may not exceed 20 percent of the share capital existing at the time the authorization takes effect or if this value is lower of the share capital existing at the time the authorization is exercised. This 20 percent limit shall also include treasury shares that are sold during the term of the above authorization with exclusion of subscription rights, as well as shares that are issued during the term of the above authorization with exclusion of subscription rights from any other authorized capital; furthermore, shares to be issued as a result of the exercise of option and/or conversion rights or option/conversion obligations attached to the exercise of bonds shall be included if the associated bonds are issued during the term of this authorization under exclusion of subscription rights.

6.

Conditional Capital

The registered share capital shall be conditionally increased by up to EUR 7,450,000.00 by issuing up to 7,450,000 new non-par value bearer shares (Conditional Capital 2018). The conditional capital increase will only be implemented to the extent that the holders or creditors of warrant bonds and/or convertible bonds, profit participation rights and/or income bonds (or combinations of these instruments) with option and/or conversion rights or option and/or conversion obligations or tender rights of the Company, which the Company or companies dependent on the Company or companies in direct or indirect majority ownership of the Company issued on the basis of the authorization resolution of the general meeting of 4 May 2018 until 3 May 2023, make use of their option or conversion rights resulting from these bonds or fulfil the obligation to exercise the option or conversion or, to the extent the Company exercises an option right to grant non-par value shares of the Company in lieu of payment of the amount of money due in whole or in part and to the extent that no cash compensation is granted or treasury shares or shares of another listed company are used to service them. The new shares shall be issued at the option or conversion price to be determined in accordance with the above authorization resolution. The new shares shall participate in profits from the beginning of the fiscal year in which they are created; to the extent permitted by law, the Management Board may, with the consent of the Supervisory Board, also determine the profit participation of new shares for a fiscal year that has already ended. The Management Board is authorized to determine the further details of the implementation of the conditional capital increase with the consent of the Supervisory Board.

7.

Shares

- 7.1 The shares are bearer shares.
- 7.2 The right of shareholders to receive share certificates is excluded. Collective certificates (global share certificates) will be in the custody of Clearstream Banking AG or any other future securities depository in the meaning of § 1 paragraph 3 sentence 1 of the Securities Deposit

Act (*Depotgesetz, DepotG*). The shareholders shall have no claim to the issue of dividend or renewal coupons.

- 7.3 The Management Board with the approval of the Supervisory Board shall determine form and content of share certificates as well as dividend and renewal coupons, if any. The same applies with regard to bonds and interest coupons.

III. TWO-TIER SYSTEM

8. Corporate Bodies of the Company

- 8.1 The Company has a two-tier structure.
- 8.2 The Company's corporate bodies are:
- the Management Board,
 - the Supervisory Board,
 - the General Meeting.

IV. MANAGEMENT BOARD

9. Composition and Rules of Procedure

- 9.1 The Management Board consists of one or more members. The number of members of the Management Board shall be determined by the Supervisory Board.
- 9.2 The Supervisory Board may appoint a chairman as well as a deputy chairman of the Management Board.
- 9.3 The Supervisory Board is responsible for the appointment of members of the Management Board, the conclusion of their service agreements and the revocation of appointments as well as for the change and termination of their service agreements. The Supervisory Board may adopt, amend and revoke Rules of Procedure for the Management Board.
- 9.4 The members of the Management Board are appointed by the Supervisory Board for a maximum term of five (5) years. Reappointments are permissible.

10.

Management and Representation of the Company

- 10.1 The Management Board shall manage the Company in its own responsibility. It manages the Company in accordance with the law, the Articles of Association and the Rules of Procedure for the Management Board. Notwithstanding the joint responsibility of the Management Board, the individual board members manage their respective business segments according to the Rules of Procedure on their own responsibility.
- 10.2 If the Management Board consists of several members, the Company is legally represented by two members of the Management Board or by one member of the Management Board together with an authorized signatory (*Prokurist*). If only one member of the Management Board is appointed, such member solely represents the Company.
- 10.3 The Supervisory Board may generally or in specific cases issue an exemption to all or to specific members of the Management Board from the prohibition to represent more than one party pursuant to § 181, second alternative of the German Civil Code (*Bürgerliches Gesetzbuch, BGB*); § 112 AktG remains unaffected. The Company is otherwise represented by authorized signatories or other holders of a general commercial power of attorney to be further determined by the Management Board.

V.

SUPERVISORY BOARD

11.

Composition, Election, Term of Office

- 11.1 The Supervisory Board consists of six (6) members in total who are elected by the general meeting.
- 11.2 Unless otherwise specified at the time of their election, the members of the Supervisory Board are elected for a period terminating at the end of the general meeting that resolves on the formal approval of the members' acts for the forth fiscal year following the commencement of their term of office, however, for a maximum of six (6) years. The fiscal year in which the term of office begins shall not be included in this calculation. The term of the members of the first Supervisory Board shall end at the end of the general meeting that resolves on the formal approval of the members' acts for the first fiscal year of JOST Werke SE. Reappointments are permissible.
- 11.3 For members of the Supervisory Board who leave office before the end of their term a successor shall be elected for the remaining term of the member who has left office unless the general meeting specifies another term for such successor. The same applies if a successor has to be elected due to a challenge of the election.
- 11.4 For members of the Supervisory Board, the general meeting may, at the time of their election, appoint substitute members who shall replace shareholder members of the Supervisory Board

leaving office before the end of their term or whose election has been successfully contested in the order to be determined at the time at which such substitute members are appointed. The term of office of such substitute member shall terminate at the end of the general meeting in which a successor is elected in accordance with Clause 11 paragraph 3 above and at the latest at the end of the term of office of the leaving member. If the substitute member whose term of office has terminated due to the election of a successor was appointed as substitute member for several members of the Supervisory Board, its position as substitute member shall revive.

- 11.5 Each member of the Supervisory Board and each substitute member may resign from office even without good cause with one month written notice issued to the chairman of the Supervisory Board or, in case of a resignation by the chairman, to his/her deputy. The chairman of the Supervisory Board or, in case of a resignation by the chairman, his/her deputy, can consent to a shortening or to a waiver of this period.

12.

Chairman and Deputy Chairman

- 12.1 The Supervisory Board elects from among its members a chairman and a deputy chairman. The election shall take place following the general meeting that has elected the new members of the Supervisory Board; no special invitation is necessary for this meeting. The term of office of the chairman and his/her deputy corresponds to their term of office as members of the Supervisory Board unless a shorter period is determined at the time of their election.
- 12.2 If the chairman or his/her deputy leaves such office before the end of his/her term, the Supervisory Board shall conduct a new election without undue delay.
- 12.3 In all cases in which the deputy acts on behalf of the chairman in the absence of the chairman, he/she has the same rights as the chairman.
- 12.4 Declarations of the Supervisory Board are made in the name of the Supervisory Board by the chairman. The chairman is authorized to accept declarations on behalf of the Supervisory Board.

13.

Rights and Obligations of the Supervisory Board

- 13.1 The Supervisory Board shall have all rights and obligations assigned to it by law and by these Articles of Association.
- 13.2 The following measures and transactions require the prior approval of the Supervisory Board:
- determination of corporate aims as well as annual and multi-year planning;
 - entering into, amending and terminating affiliation agreements, joint ventures and similar agreements; and

- development of new or termination of existing business areas.
- 13.3 In addition to the transactions and measures mentioned in Clause 13 paragraph 2 the Supervisory Board can determine further kinds of transactions or measures that require its approval in the Rules of Procedure for the Management Board or the Rules of Procedure for the Supervisory Board or by resolution.
- 13.4 The Supervisory Board may give revocable consent in advance to a certain group of transactions in general or to individual transactions that meet certain requirements.
- 13.5 The Supervisory Board is entitled to resolve amendments to the Articles of Association if such amendments only relate to the wording.

14.

Rules of Procedures and Committees

- 14.1 The Supervisory Board shall adopt Rules of Procedure for the Supervisory Board in accordance with the law and the provisions of these Articles of Association.
- 14.2 The Supervisory Board can set up committees in accordance with the law. To the extent permitted by law or by these Articles of Association, the Supervisory Board may delegate any of its duties, decision-making powers and rights to its chairman, to one of its members or to committees established from among its members. The Supervisory Board shall determine the composition, competences and procedures of the committees.

15.

Meetings and Resolutions of the Supervisory Board

- 15.1 The meetings of the Supervisory Board shall be called at least fourteen days in advance by the chairman of the Supervisory Board, not including the day on which the invitation is sent and the day of the meeting itself. Notice of meetings may be given in writing, by telefax, by e-mail or any other customary means of communication. In urgent cases the chairman may shorten this period and may call the meeting orally or by telephone. In all other respects regarding the calling of Supervisory Board meetings the rules provided by law as well as by the Rules of Procedure of the Supervisory Board shall apply.
- 15.2 Meetings of the Supervisory Board are chaired by the chairman.
- 15.3 Resolutions of the Supervisory Board shall generally be passed in meetings. At the order of the chairman or with the consent of all Supervisory Board members, the meetings of the Supervisory Board may also be held in the form of a telephone conference or by other electronic means of communication (especially by video conference); individual members of the Supervisory Board may be connected to the meetings via telephone or by other electronic means of communication (especially by video link); in such cases resolutions may also be passed by way of the telephone conference or by other electronic means of communication (especially by video conference). Absent members of the Supervisory Board or members who do not participate in, or are not connected to, the telephone or video conference can also

participate in the passing of resolutions by submitting their votes in writing through another Supervisory Board member. In addition, they may also cast their vote prior to or during the meeting or following the meeting within a reasonable period as determined by the chairman of the Supervisory Board in oral form, by telephone, by telefax, by e-mail or any other customary means of communication. Objections to the form of voting determined by the chairman are not permitted.

- 15.4 Resolutions on matters which have not been mentioned on the agenda enclosed with the invitation to the meeting and which have not been notified by the third day before the meeting shall only be permitted if no member of the Supervisory Board objects. In such case, absent members must be given the opportunity to object to the adoption or to cast their vote in writing, orally, by telephone, telefax, e-mail or any other customary means of communication within an adequate period of time to be determined by the chairman. The resolution becomes effective only after no absent Supervisory Board member has objected within the period. Members of the Supervisory Board taking part via telephone or other electronic means of communication are considered to be present.
- 15.5 Resolution may also be adopted outside of meetings (within the meaning of Clause 15 paragraph 3) in writing, by telefax or by e-mail or any other comparable means of communication, whereas the aforementioned forms may also be combined, at the order of the chairman of the Supervisory Board if preceded by reasonable notice or if all members of the Supervisory Board participate in the adoption of the resolution. Members who abstain from voting are considered to take part in the resolution. Objections to the form of voting determined by the chairman are not permitted.
- 15.6 The Supervisory Board has a quorum if at least half of the members of which it has to consist in total take part in the voting. Absent members of the Supervisory Board or members who do not participate or are connected via telephone or via other electronic means of communication (especially via video conference) and who cast their vote in accordance with Clause 15 paragraph 3 or Clause 15 paragraph 5 as well as members who abstain from voting are considered to take part in the voting for this purpose.
- 15.7 Unless otherwise provided by mandatory law, resolutions of the Supervisory Board are passed with a simple majority of the votes cast. Abstentions in a vote shall not count as a vote cast in this case. If a voting in the Supervisory Board results in a tie, the vote of the chairman of the Supervisory Board is decisive. In the absence of the chairman of the Supervisory Board, the deputy chairman's vote shall not be decisive.
- 15.8 Minutes shall be taken of the resolutions and meetings of the Supervisory Board (in the meaning of Clause 15 paragraph 3) and the resolutions adopted in such meetings which shall be signed by the chairman. Resolutions which were adopted outside meetings (in the meaning of Clause 15 paragraph 3) have to be recorded by the chairman in writing and shall be made available to all members.

16.

Compensation

- 16.1 The members of the Supervisory Board shall receive a fixed compensation payable after the end of the fiscal year in the amount of EUR 50,000.00 (in words: Euro fifty thousand). The chairman of the Supervisory Board shall receive three times, his deputy one and a half times this amount.
- 16.2 Serving members of the Supervisory Board's committees receive an additional compensation of EUR 20,000.00 (in words: Euro twenty thousand) as chairman of a committee and of EUR 10,000.00 (in words: Euro ten thousand) for other members of a committee.
- 16.3 Members of the Supervisory Board who hold their office in the Supervisory Board or who hold the office as chairman only during a part of the fiscal year shall receive a corresponding portion of the compensation.
- 16.4 In addition to the compensation paid pursuant to the foregoing paragraphs, the Company shall reimburse the members of the Supervisory Board for their reasonable out-of-pocket expenses incurred in the performance of their duties as Supervisory Board members as well as the value added tax on their compensation and out-of-pocket expenses.
- 16.5 The Supervisory Board members shall be included, where existing, in a D&O liability insurance for board members maintained by the Company in the Company's interests that will provide reasonable coverage against financial damages. The premiums for this insurance policy shall be paid by the Company.

VI.

GENERAL MEETING

17.

Place and Convocation

- 17.1 An annual general meeting shall be held within the first six months of each fiscal year.
- 17.2 Subject to any existing legal rights of the Supervisory Board and a minority of the shareholders to convene, the general meeting shall be convened by the Management Board. It shall be held, at the option of the body convening the general meeting, either at the registered seat of the Company, at the place of a German stock exchange or in a German city with more than 100,000 inhabitants.
- 17.3 The general meeting shall be convened at least within the statutory minimum period.

18.

Attending and Exercise of Voting Right

- 18.1 All shareholders who have duly submitted notification of attendance shall be entitled to attend the general meeting and exercise their voting rights.
- 18.2 The registration must be received by the Company at the address specified in the convening notice at least six days prior to the day of the general meeting. The notice of the general meeting may provide for a shorter period to be measured in days. This period does not include the day of the general meeting and the day of receipt.
- 18.3 The registration must be in text form (§ 126b BGB) or by way of other electronic means as specified by the Company in greater detail in German or English.
- 18.4 Voting rights may be exercised by proxy. The granting of the proxy, its revocation and the evidence of authority to be provided to the Company must be in text form (§ 126b BGB) unless the convening notice provides for a less strict form. Details on the granting of the proxy, its revocation and the evidence to be provided to the Company shall be provided together with the notice convening the general meeting. § 135 AktG remains unaffected.
- 18.5 The Management Board is authorized to provide that shareholders may cast their votes in writing or by electronic communication without attending the general meeting (absentee vote). The Management Board is also authorized to determine the scope and the procedure of the exercising of rights according to sentence 1.
- 18.6 The Management Board is authorized to provide that shareholders may participate in the general meeting without being present in person at the place of the general meeting or being represented and may exercise all or specific shareholders' rights in total or in part by electronic communication (online participation). The Management Board is also authorized to determine the scope and the procedure of the participation and exercising of rights according to sentence 1.

19.

Chair of the General Meeting

- 19.1 The general meeting is chaired by the chairman of the Supervisory Board or by another member of the Supervisory Board appointed by its chairman (chairman of the general meeting). In the event that neither of these is present, the chairman of the general meeting is to be elected by the members of the Supervisory Board present.
- 19.2 The chairman of the general meeting chairs the proceedings of the meeting and directs the course of the proceedings at the general meeting. He may, particularly in exercising rules of order, make use of assistants. He shall determine the sequence of speakers and the consideration of the items on the agenda as well as the form, the procedure and the further details of voting; he may also, to the extent permitted by law, decide on the bundling of factually related items for resolution into a single voting item.

- 19.3 The chairman of the general meeting is authorized to impose a reasonable time limit on the right to ask questions and to speak. In particular, he may establish at the beginning of or at any time during the general meeting, a limit on the time allowed to speak or ask questions or on the combined time to speak and ask questions, determine an appropriate time frame for the course of the entire general meeting, for individual items on the agenda or individual speakers; he may also, if necessary, close the list of requests to speak and order the end of the debate.

20.

Transmission of the General Meeting

The Management Board is authorized to allow an audio-visual transmission of the general meeting. The details are determined by the Management Board.

21.

Voting

- 21.1 Each share carries one vote in the general meeting.
- 21.2 Resolutions of the general meeting shall be passed with a simple majority of the votes cast, and, in so far as a majority of the share capital is necessary, in addition with a simple majority of the registered share capital represented at the voting, unless a higher majority is required by mandatory law or by these Articles of Association. Unless mandatory law provides otherwise, amendments to the Articles of Association require a majority of two thirds of the votes cast or, if at least half of the share capital is represented, a simple majority of the votes cast. The majority requirement set out in § 103 paragraph 1 sentence 2 AktG regarding the removal of Supervisory Board members remains unaffected.

VII.

ANNUAL FINANCIAL STATEMENTS AND APPROPRIATION OF PROFIT

22.

Fiscal Year

The fiscal year of the Company is the calendar year.

23.

Annual Financial Statements

- 23.1 Within the first three months of the fiscal year, the Management Board shall prepare the annual financial statements and the management report as well as, where required by law, the consolidated financial statements and the group management report for the preceding fiscal year and submit these documents without undue delay to the Supervisory Board and the auditors. At the same time the Management Board shall submit to the Supervisory Board a

proposal for the appropriation of the distributable profit (*Bilanzgewinn*) that shall be brought forward to the general meeting. § 171 AktG applies to the review by the Supervisory Board.

- 23.2 The Management Board and the Supervisory Board, in adopting the annual financial statements, may allocate sums amounting to up to half of the net profit for the fiscal year to other retained earnings. In addition, they are authorised to allocate up to 100% of the net profit for the fiscal year to other retained earnings as long and as far as the other retained earnings do not exceed half of the registered share capital and would not exceed following such a transfer. In relation to the calculation of the portion of the annual profit that may be transferred into other retained earnings, the allocations to the statutory provisions and losses carried forward must be deducted in advance.

24.

Appropriation of Profit and Ordinary General Meeting

- 24.1 The general meeting resolves annually within the first six months of each fiscal year on the appropriation of the distributable profit (*Bilanzgewinn*), the formal approval of the acts of the members of the Management Board and the Supervisory Board and the election of the auditor (ordinary general meeting) as well as on the approval of the financial statements to the extent required by law.
- 24.2 The profit shares attributable to the shareholders are determined in proportion to the shares in the registered share capital held by them.
- 24.3 In case of an increase in the share capital the participation of the new shares in the profits can be determined in divergence from § 60 paragraph 2 AktG.
- 24.4 The general meeting may resolve to distribute the distributable profit by way of a dividend in kind in addition or instead of a cash dividend. The general meeting may allocate further amounts to retained earnings or carry such amounts forward as profit in the resolution on the appropriation of the distributable profit.
- 24.5 After the expiry of a fiscal year, the Management Board may, with the consent of the Supervisory Board, within the framework of § 59 AktG, distribute an interim dividend to the shareholders.

VIII.

FINAL PROVISIONS

25.

Incorporation Costs/Conversion Costs

- 25.1 The determinations on the costs of formation in the articles of association of Cintinori Holding GmbH are incorporated as follows:

The Company is liable for the expenses of the legal and economic formation (lawyer's fees, notary's fees, fees of registration and banking fees) up to the aggregate amount of EUR 2,500.00.

- 25.2 The determinations on the costs of the change in the legal form in the articles of association of JOST Werke AG are incorporated as follows:

The costs of the change of the legal form of the Company into a stock corporation (in particular the costs for the notary and the court, costs for publication, taxes, audit costs and costs for consultants) shall be borne by the Company in an amount of up to EUR 250,000.00.

- 25.3 The cost for the conversion of JOST Werke AG into JOST Werke SE (in particular the costs for the notary and the court, costs for publication, taxes, audit costs and costs for consultants) shall be borne by the Company in an amount of up to EUR 700,000.00.

-END OF THE CONVERSION PLAN-

The conversion plan of March 17, 2022 referred to under agenda item 8 and printed above regarding the conversion of JOST Werke AG into a European company (*Societas Europaea*, SE) will be available on the Company's website at <http://ir.jost-world.com/agm> from the date on which the Annual General Meeting is convened and will also be retrievable there during the Annual General Meeting conducted as a virtual meeting without the physical presence of the shareholders and their proxy holders on May 5, 2022.

The further documents regarding agenda item 8 will also be available on the Company's website at <http://ir.jost-world.com/agm> and will also be retrievable there during the Annual General Meeting conducted as a virtual meeting without the physical presence of the shareholders and their proxy holders on May 5, 2022:

- Conversion plan dated March 17, 2022;
- Conversion report prepared by the Executive Board of JOST Werke AG dated March 17, 2022;
- the certificate of the court-appointed independent expert pursuant to Article 37 para. 6 SE Regulation;
- the adopted annual financial statements for JOST Werke AG as of December 31, 2019;
- the adopted annual financial statements for JOST Werke AG as of December 31, 2020;
- the adopted annual financial statements for JOST Werke AG as of December 31, 2021;
- the annual report of JOST Werke AG for the 2019 fiscal year;
- the annual report of JOST Werke AG for the 2020 fiscal year;
- the annual report of JOST Werke AG for the 2021 fiscal year.

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III. ADDITIONAL INFORMATION CONCERNING THE CONVENING OF THE ANNUAL GENERAL MEETING

1. Total number of shares and voting rights

On the date that this Annual General Meeting is convened, the share capital of the Company amounts to EUR 14,900,000.00 and is divided into 14,900,000 non-par bearer shares, each of which gives one vote. The Company holds no treasury shares at the time that the Annual General Meeting is convened. Therefore, the total number of shares entitled to vote at the time that the Annual General Meeting is convened amounts to 14,900,000 shares.

2. Virtual Annual General Meeting and exercisable shareholder rights

As a result of the ongoing COVID-19 pandemic, it is still not possible with sufficient certainty to hold the Annual General Meeting of the Company as an event with the physical presence of the shareholders or their proxy holders.

The legislators responded to the COVID-19 pandemic's impacts by enacting the "Act Concerning Measures in Company, Cooperative, Association, Foundation and Home-Ownership Law to Combat the Effects of the COVID-19 Pandemic" (Gesetz über Maßnahmen im Gesellschafts-, Genossenschafts-, Vereins-, Stiftungs- und Wohnungseigentumsrecht zur Bekämpfung der Auswirkungen der COVID-19-Pandemie, Federal Law Gazette [Bundesgesetzblatt, BGBl.] I 2020, p. 570; last time amended on September 10, 2021, Federal Law Gazette [Bundesgesetzblatt, BGBl.] I 2021, p. 4147 et seq., in the following "COVMG"). Section 1 of the COVMG provides, inter alia, for a temporary relaxation of the rules for the general meeting of a stock corporation such as our Company, including the option to hold a general meeting without the physical presence of the shareholders or their proxy holders.

The Executive Board, with the approval of the Supervisory Board, has made use of this option and will hold the Annual General Meeting of the Company as a virtual meeting without the physical presence of the shareholders or their proxy holders.

For this year's Annual General Meeting, this means, in particular, the following:

- The location of the meeting for the purposes of the German Stock Corporation Act is the Company's business premises at Siemensstrasse 2, 63263 Neu-Isenburg, Germany. Among others, the chairman of the meeting, the Company's Executive Board and the notary, who will be taking the minutes of the Annual General Meeting, as well as the voting rights proxy holders designated by the Company, will all be present on the Company's business premises during the Annual General Meeting.
- It is not possible for shareholders or their proxy holders to participate at the above location. A video and audio transmission of the Annual General Meeting will be provided to all properly registered shareholders and their proxy holders via the Company's password-protected Annual General Meeting portal at <http://ir.jost-world.com/agm> (in the following "AGM Portal") (for further details, see 5, below).
- Properly registered shareholders or their proxy holders can **exercise their voting rights by means of postal vote electronically** via the AGM Portal at <http://ir.jost-world.com/agm> (for further details, see 6 and 7, below). They also have the option of entrusting the exercise of their voting rights to the **voting rights proxy holders designated by the Company**, who are

required to cast votes in accordance with instructions either **electronically** via the AGM Portal at <http://ir.jost-world.com/agm> or **in writing**, i.e. by regular mail or email sent to the address for the Annual General Meeting of the Company (for further details, see 8, below). There are no other options for exercising voting rights. Even on the day of the Annual General Meeting, up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting following the answering of questions, duly registered shareholders or their proxy holders have the ability to exercise their voting rights by means of electronic postal vote and to issue instructions electronically to the voting rights proxy holders designated by the Company via the AGM Portal at <http://ir.jost-world.com/agm>. If they wish to issue instructions in writing to the voting rights proxy holders designated by the Company, shorter deadlines apply for organizational reasons (for further details, see 6, 7 and 8, below).

- Properly registered shareholders or their proxy holders may submit questions up to one day prior to the Annual General Meeting via the AGM Portal at <http://ir.jost-world.com/agm> (for further details, see 9, below).
- During the Annual General Meeting, shareholders or their proxy holders who have exercised their voting rights may lodge objections to resolutions adopted at the Annual General Meeting as recorded in the minutes kept by the notary via the AGM Portal at <http://ir.jost-world.com/agm> (for further details, see 10, below).

Unless specified otherwise below, there are no other exercisable, meeting-related shareholder rights beyond those described above (including the requirements for how they are exercised). In particular, there will be no ability during the Annual General Meeting to comment on or make motions concerning the agenda or the bylaws.

3. Registration for the Annual General Meeting, proof of entitlement, personal access data

Only those persons are entitled to exercise their voting rights and other exercisable shareholder rights who are shareholders of the Company at the beginning of the 21st day before the Annual General Meeting, i.e. on April 14, 2022, 00:00 h (CEST) (the “**Record Date**”) and register for the Annual General Meeting. Registration must be received by the registration office indicated below, together with proof of share ownership issued by the custodian credit or financial services institution with reference to the Record Date, not later than at the end of April 28, 2022. Registrations by shareholders and proof of share ownership must be submitted in writing in German or English.

Registration office:

JOST Werke AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich, Germany
Email: inhaberaktien@linkmarketservices.de

After receipt of the registration and proof of share ownership, shareholders will receive a confirmation of registration from the registration office containing the personal access data for the AGM Portal. This enables use of the AGM Portal at <http://ir.jost-world.com/agm>. In order to ensure that the confirmation of registration is received in good time, we would ask shareholders to ensure that their registration and proof of share ownership are sent to the Company at an

early date. This does not constitute a restriction on the exercise of voting rights or other exercisable shareholder rights.

4. Significance of the Record Date

The entitlement to exercise voting rights and other exercisable shareholder rights is determined exclusively by the shares in the Company owned by the shareholder on the Record Date. In relation to the Company, only the person or entity who has furnished proof of share ownership is considered to be the shareholder entitled to exercise voting rights and other exercisable shareholder rights. The Record Date is not associated with any block on the ability to sell the shares. Even where part or all of the shares are sold after the Record Date, the shares owned by the shareholder on the Record Date will exclusively be relevant for the exercise of voting rights and other exercisable shareholder rights. In other words, sales of shares after the Record Date have no effect on the entitlement to exercise voting rights and other exercisable shareholder rights. The same applies to purchases of shares after the Record Date. Persons who do not yet own any shares on the Record Date and first become shareholders thereafter are as a rule not entitled to exercise voting rights or other exercisable shareholder rights for shares held by them. The foregoing does not apply if and to the extent that the prior owner who still held the shares on the Record Date grants such person a proxy or authorizes him to exercise rights.

5. Video and audio transmission of the Annual General Meeting

Properly registered shareholders or their proxy holders will be able to view a live video and audio transmission of the entire Annual General Meeting, including the answering of submitted questions during the Annual General Meeting and votes that are held, via the AGM Portal at <http://ir.jost-world.com/agm>.

Only properly registered shareholders will have access to the AGM Portal at <http://ir.jost-world.com/agm>. They have received the relevant access data together with confirmation of registration. Shareholders or proxy holders may then use such access data to join the video and audio transmission.

To help shareholders to prepare for the Annual General Meeting, the speech by the Chairman of the Executive Board will be available at <http://ir.jost-world.com/agm> a few days before the Annual General Meeting, at the latest as of April 27, 2022. Modifications are reserved for the date of the Annual General Meeting. The spoken word prevails.

The video and audio transmission of the Annual General Meeting does not enable participation in the Annual General Meeting within the meaning of section 118 para. 1 sentence 2 AktG.

6. Procedure for casting votes by means of postal vote

Only those shareholders who have properly registered and furnished proof of entitlement are entitled to exercise their voting rights by means of postal vote.

The casting of votes by means of postal vote takes place **electronically**, i.e. by using the AGM Portal at <http://ir.jost-world.com/agm>. The postal vote may be cast even on the day of the Annual General Meeting (Thursday, May 5, 2022) **until the opportunity to exercise voting rights is formally ended by the chairman of the meeting** following the answering of questions via the AGM Portal at <http://ir.jost-world.com/agm>.

Even on the day of the Annual General Meeting (Thursday, May 5, 2022), **up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting**

following the answering of questions, **votes that have already been cast** may be **changed or withdrawn electronically**, i.e. via the AGM Portal at <http://ir.jost-world.com/agm>.

Casting a vote by means of postal vote does not constitute participation at the Annual General Meeting in the legal sense.

7. Procedure for exercising voting rights and other exercisable shareholder rights through proxy holders

Shareholders may exercise their voting rights and other exercisable shareholder rights also through a proxy holder, e.g. through an intermediary covered by section 135 AktG, a shareholders' association or some other third party. In such a case, timely registration and the furnishing of proof of share ownership are also required.

If a shareholder grants a proxy to more than one person, the Company may reject one or more of them.

Shareholders entitled to vote may grant a proxy to a representative by making a declaration **directly to the Company** either electronically, i.e. via the AGM Portal at <http://ir.jost-world.com/agm>, or in writing, i.e. by regular mail or email sent to the address for the Annual General Meeting.

Address for the Annual General Meeting:

JOST Werke AG
c/o Link Market Services GmbH
Landshuter Allee 10
80637 Munich, Germany
Email: inhaberaktien@linkmarketservices.de

Also, the revocation of a previously granted proxy may be declared directly to the Company through the aforementioned transmission channels. Separate proof concerning the granting of the proxy is no longer necessary in such case.

Shareholders who wish to grant a proxy to a representative by making a declaration directly to the Company in writing, i.e. by regular mail or email sent to the above-listed address for the Annual General Meeting, are requested to use the forms provided by the Company for this purpose. A proxy form is printed on the registration confirmation which will be sent to the shareholders following proper registration; it can also be downloaded from the Company's website at <http://ir.jost-world.com/agm> and can be requested by sending a letter or email to the above-listed address for the Annual General Meeting.

If the proxy is not granted directly to the Company but instead is granted to the representative, written form is required for the grant of proxy, for the proof furnished to the Company concerning the grant of proxy and, in principle, also for the revocation of the proxy. Proof that a proxy has been granted to a representative may be furnished by sending the proof by regular mail or email to the above-listed address for the Annual General Meeting.

Also in the case where shareholders grant a proxy by making a declaration to the representative, they are requested to use the forms provided by the Company for this purpose.

Where a proxy is granted to an intermediary covered by section 135 AktG, a voting rights consultant, a shareholders' association or a person who professionally offers shareholders his

services in exercising voting rights at the Annual General Meeting, special conditions need to be observed as a rule, which should be clarified with the proxy holder directly.

In any case, a **proxy holder** may exercise the exercisable shareholder rights only if the shareholder has given him the individual access data to the AGM Portal and if the proxy holder is on file as a proxy holder in the AGM Portal.

In order to be able to ensure that the proxy holder is on file as a proxy holder, the following applies:

If a **proxy is granted directly to the Company electronically**, i.e. via the AGM Portal at <http://ir.jost-world.com/agm>, it may also be granted even on the day of the Annual General Meeting (Thursday, May 5, 2022) **up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting** following the answering of questions, via the AGM Portal at <http://ir.jost-world.com/agm>.

However, a proxy granted **directly to the Company in writing**, or, as the case may be, proof of the granting of a proxy to a representative that is furnished in writing, i.e. in either case by regular mail or email, must for organizational reasons be received **not later than 12.00 h (CEST) on May 4, 2022** (receipt by the Company) at the above-listed address for the Annual General Meeting.

Further information on granting proxies and the corresponding forms for granting written proxies can be found in the documentation that is being sent to shareholders and is also available for download at <http://ir.jost-world.com/agm>.

8. Procedure for exercising voting rights through the voting rights proxy holders designated by the Company

In addition, shareholders who are properly registered are offered the option to grant a proxy to the voting rights proxy holders designated by the Company who will vote on shareholders' behalf based on the instructions issued to them. The voting rights proxy holders are obligated to cast votes in accordance with instructions and may not exercise the voting rights at their own discretion. We ask that shareholders bear in mind that the voting rights proxy holders can exercise the voting rights only for those agenda items for which they have received instructions and that they cannot accept instructions for procedural motions either before or during the Annual General Meeting. Nor will the voting rights proxy holders accept instructions for asking questions or making motions or declaring objections to resolutions adopted by the Annual General Meeting.

Shareholders may grant a proxy to the voting rights proxy holders designated by the Company and issue instructions to them either **electronically**, i.e. via the AGM Portal at <http://ir.jost-world.com/agm>, or **in writing**, i.e. by regular mail or email sent to the above address for the Annual General Meeting.

Shareholders will have access to the AGM Portal at <http://ir.jost-world.com/agm> only on the basis of the personal access data printed on the registration confirmation which is sent to shareholders following proper registration.

Shareholders will receive a form, together with the registration confirmation, for granting a written proxy to the voting rights proxy holders designated by the Company and for issuing written instructions to them. The form for granting a written proxy to the voting rights proxy holders designated by the Company and for issuing written instructions to them can also be

downloaded from the Company's website at <http://ir.jost-world.com/agm>. In addition, the form may be requested by sending a regular mail or email to the above-listed address for the Annual General Meeting.

Shareholders who wish to grant a proxy to the voting rights proxy holders designated by the Company **electronically**, i.e. via the AGM Portal at <http://ir.jost-world.com/agm>, may transmit the proxy, together with the instructions, even on the day of the Annual General Meeting (Thursday, May 5, 2022) **up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting** following the answering of questions, via the AGM Portal at <http://ir.jost-world.com/agm>. The voting rights proxy holders designated by the Company will then carry out the instructions issued to them after the opportunity to exercise the voting rights has formally ended (i.e. the opportunity to issue instructions to the voting rights proxy holders designated by the Company).

Shareholders who wish to grant a proxy to the voting rights proxy holders designated by the Company **in writing**, i.e. by regular mail or email, may send the proxy along with the instructions not later than 12.00 h (CEST) on May 4, 2022 (receipt by the Company) to the above-listed address for the Annual General Meeting by regular mail or email. The same applies to a change or revocation of proxies that have been granted and instructions that have been issued in this way.

Proxies that have already been granted and instructions that have already been issued – whether electronically (AGM portal) or in writing (regular mail or email) – may be **changed or revoked electronically**, i.e. via the AGM Portal at <http://ir.jost-world.com/agm>, even on the day of the Annual General Meeting (Thursday, May 5, 2022) **up until the opportunity to exercise the voting rights is formally ended by the chairman of the meeting** following the answering of questions.

Further information on using the AGM Portal at <http://ir.jost-world.com/agm> and on granting proxies as well as information for granting a voting rights proxy can be found on the registration confirmation which will be sent to shareholders following proper registration and is also available for download at <http://ir.jost-world.com/agm>.

9. Right to ask questions

Pursuant to section 1 para. 2 sentence 2 no. 3 COVMG shareholders and their proxies are granted the right to ask questions by means of electronic communication which are to be answered by the Executive Board. The Executive Board may decide at its reasonably exercised discretion how to answer the questions. It may also specify that questions must be submitted at the latest one day before the date of the general meeting by means of electronic communication.

In accordance with these statutory requirements, properly registered shareholders or their proxy holders may submit questions at the latest one day before the Annual General Meeting, i.e. not later than 24:00 h (CEST) on May 3, 2022 (receipt by the Company), via the AGM Portal at <http://ir.jost-world.com/agm>.

Further details about the opportunity to ask questions can be found under 11.c, below.

10. Objection to resolutions adopted by the Annual General Meeting

Properly registered shareholders or their proxy holders who have exercised their voting rights have the right during the Annual General Meeting to lodge an objection in German to a

resolution adopted by the Annual General Meeting, and to have same entered in the minutes, by means of electronic communication via the AGM Portal at <http://ir.jost-world.com/agm>.

11. Information concerning the rights of shareholders under sections 122 para. 2, 126 para. 1, 127, and 131 para. 1 AktG, in part in conjunction with the COVMG

a. Motions to add items to the agenda at the demand of a minority pursuant to section 122 para. 2 AktG

Shareholders whose shares represent in the aggregate one twentieth of the share capital or the proportionate amount of EUR 500,000 of the share capital (such amount corresponding to 500,000 non-par value shares), may demand that items be put on the agenda and published. Each new agenda item must be accompanied by a statement of reasons or a proposed resolution. The demand must be sent in writing to the Company's Executive Board and be received by the Company in writing not later than by the end of April 4, 2022.

Demands by shareholders for an addition to the agenda must be sent to the following address of the Company:

JOST Werke AG
Executive Board
Siemensstrasse 2
63263 Neu-Isenburg, Germany

Shareholders demanding an addition to the agenda must furnish proof that they have been shareholders since at least 90 days prior to the date on which the demand was received and that they will hold the shares until the Executive Board decides on the demand.

Promptly after receipt of a demand from a shareholder, additions to the agenda that the Company is obligated to publish will be published in the Federal Gazette (*Bundesanzeiger*) and will be disseminated throughout the entire European Union. They will also be made available and notified to the shareholders at <http://ir.jost-world.com/agm>.

Any proposed resolution published in connection with a permissible addition to the agenda will be voted on during the Annual General Meeting.

b. Counter-motions and nominations by shareholders pursuant to section 126 para. 1 and section 127 AktG

Unless specified otherwise, the exercise of voting rights by means of postal vote is not associated with any participation-related rights. Accordingly, shareholders and their proxy holders are not able to make any counter-motions to the proposals of the Executive Board and/or Supervisory Board concerning specific agenda items or make any nominations for the appointment of the supervisory board of JOST Werke AG (Agenda Item 6) resp. of the first supervisory board of JOST Werke SE (Agenda Item 9) or of the statutory auditor (Agenda Item 7).

However, counter-motions or nominations by shareholders that are to be made accessible pursuant to section 126 or section 127 AktG shall be deemed to have been made at the general meeting pursuant to section 1 para. 2 sentence 3 COVMG if the shareholder making the counter-motion or submitting the nomination is duly legitimized and properly registered for the general meeting.

Pursuant to sections 126, 127 AktG counter-motions or nominations that are to be made accessible will be published by the Company, if they are sent not later than 24:00 h (CEST) on

April 20, 2022 (receipt by the Company) to the address set forth below, accompanied by proof of shareholder status. Counter-motions and nominations sent to a different address will not be considered.

JOST Werke AG
Investor Relations
Siemensstrasse 2,
63263 Neu-Isenburg, Germany
Email: ir@jost-world.com

Counter-motions and nominations that the Company is obligated to make available to the other shareholders will promptly be published at <http://ir.jost-world.com/agm> if they are received at the address set out above not later than at the end of April 20, 2022, accompanied by proof of shareholder status. Comments by management, if any, will also be published on the aforementioned website.

c. Shareholders' right to ask questions pursuant to section 131 para. 1 AktG in conjunction with section 1 para. 2 sentence 1 no. 3 and sentence 2 COVMG

In the case of a general meeting that pursuant to section 1 para. 2 COVMG takes place without the physical presence of the shareholders and their proxy holders, properly registered shareholders or their proxy holders are granted a right to pose questions about the Company's affairs by means of electronic communication to the extent that answering them is necessary for a proper evaluation of the agenda items. The right to ask questions includes the legal and business relationships with affiliated enterprises. Since the consolidated financial statements and the group management report, among other things, are presented to the Annual General Meeting convened herewith, the right to ask questions generally also includes the situation of the group and the companies included in the consolidated financial statements.

In conformity with section 1 para. 2 sentence 2 COVMG questions must be submitted at least one day before the Annual General Meeting, i.e. not later than 24:00 h (CEST) on May 3, 2022, in German in written form by means of electronic communication via the AGM Portal at <http://ir.jost-world.com/agm>.

Pursuant to section 1 para. 2 sentence 2 COVMG, the Executive Board shall decide at its reasonably exercised discretion how to answer questions.

The general rights in section 131 para. 3 AktG to refuse to provide information are applicable. The Executive Board may refuse to answer questions where, for instance, providing information is, in accordance with sound business judgment, capable of causing more than insignificant harm to the Company or an affiliated enterprise (e.g. no disclosure of business secrets) or where providing information would expose it to criminal liability.

12. Publication on the website; additional information pursuant to section 124a AktG

This invitation to the Annual General Meeting, the documents to be made available and any motions by shareholders as well as further information, in particular on the exercise of voting rights and other exercisable shareholder rights and on the granting of written proxy and on issuing instructions, are also available on the Company's website at <http://ir.jost-world.com/agm> where the voting results will also be published after the Annual General Meeting.

13. Information on data protection for shareholders and proxy holders

In its capacity as controller within the meaning of Article 4 No. 7 of the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (hereinafter “GDPR”)), the Company processes personal data: Contact details (e.g. address, email address and, if applicable, the name of the proxy holder authorized by the respective shareholder), personal data (e.g. name, date of birth), information on the shares (e.g. number of shares, class of shares, type of ownership of the shares) and administrative data (e.g. number of the registration confirmation) on the basis of the applicable data protection provisions in order to enable shareholders and proxy holders to exercise their rights at the Annual General Meeting. The Company is legally represented by its Executive Board members, namely Mr. Dürr, Dr. Eichler, and Dr. Terlinde.

The contact details of the Company as controller are as follows:

JOST Werke AG
Executive Board
Siemensstrasse 2
63263 Neu-Isenburg, Germany

If the personal data are not provided by the shareholders and proxy holders in the context of registration for the Annual General Meeting, the depositary bank or a third party involved in the registration process will transmit the personal data of the shareholders or proxy holders to the Company.

The Company is legally obliged to conduct the Annual General Meeting in accordance with the German Stock Corporation Act. The processing of shareholders’ personal data is mandatory for the exercise of voting rights and other exercisable shareholder rights. The Company as controller is responsible for the processing of such data.

The personal data of shareholders are processed for the purpose of registering for the Annual General Meeting, for compiling the list of participants and preparing the voting procedure, for drawing up the minutes of the Annual General Meeting and for the purpose of complying with the Company's obligations under the German Stock Corporation Act following the Annual General Meeting. The legal basis for such processing is Article 6 para. 1 c) GDPR.

Personal data are also processed for statistical purposes, e.g. for the presentation of the development of the shareholder structure or trading volumes. The legal basis for this processing of personal data is Article 6 para. 1 c) and para. 4 GDPR.

The Company will generally not pass on any personal data to third parties. However, third parties who are contracted for the purpose of organizing the Annual General Meeting will receive from the Company such personal data as are necessary for the performance of the contracted service. Such third parties will process personal data exclusively in accordance with the instructions issued by the Company. Third parties are, for example, general meeting service providers, such as general meeting agencies, lawyers or auditors.

Subject to legal provisions which may come into force after the Annual General Meeting, the Company will store personal data in accordance with the retention requirements as currently applicable for a period of ten years, starting at the end of the year in which the Annual General

Meeting was held. In individual cases, the personal data may be stored for a longer period if further processing of the data is still necessary in order to process motions, decisions or legal proceedings relating to the Annual General Meeting.

With regard to the transfer of personal data to third parties in the context of publishing demands by shareholders for additions to the agenda as well as counter motions and nominations by shareholders, reference is made to the explanations in the section "Information concerning the rights of shareholders".

Shareholders and proxy holders are entitled to the rights set out in Chapter III of the GDPR, namely the right to information pursuant to Article 15 GDPR, the right to demand the immediate correction of incorrect or incomplete personal data in accordance with Article 16 GDPR or to obtain immediate deletion of personal data in accordance with Article 17 GDPR, the right to obtain immediate restriction of processing in accordance with Article 18 GDPR and, in accordance with Article 20 GDPR, the right to receive personal data in a format that complies with legal requirements and to transmit such data to another controller without hindrance (right to data portability).

These rights can be asserted against the Company free of charge using the following contact details:

JOST Werke AG
Executive Board
Siemensstrasse 2
63263 Neu-Isenburg, Germany

In addition, pursuant to Article 77 GDPR, the shareholders and proxy holders have a right to lodge a complaint with the data protection supervisory authority exercising jurisdiction over the domicile or habitual residence of the shareholder or proxy holder or in the (German) federal state in which the alleged infringement was committed.

You can reach our data protection officer at:

JOST Werke AG
Data Protection Officer
Siemensstrasse 2
63263 Neu-Isenburg, Germany
Telephone: +49 (0) 6102 295 0
Email: datenschutz@jost-world.com

Neu-Isenburg, March 2022

JOST Werke AG
The Executive Board