



AGENDA

*Invitation to the
Annual General Meeting 2023
JOST Werke SE*

2023

Invitation to the 2023 Annual General Meeting

**JOST Werke SE
Neu-Isenburg**

**WKN JST400
ISIN DE000JST4000**

We hereby invite the shareholders in our Company to the

Annual General Meeting

to be held at 11:00 hours (CEST) on Thursday, 11 May 2023

at the

Mercure Hotel Frankfurt Airport Neu-Isenburg

**Frankfurter Straße 190
63263 Neu-Isenburg, Germany.**

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 Management Board concerning information relevant to acquisitions), the Supervisory Board's report, and the Management Board's proposal on the appropriation of the net retained profit, in each case for the financial year ending 31 December 2022**

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

Following an entry in the Commercial Register of the Local Court (*Amtsgericht*) of Offenbach on 20 March 2023, the Company no longer conducts its business in the legal form of a German stock corporation (*Aktiengesellschaft*, AG), but in the legal form of a European company (SE). When the above-mentioned documents were concluded, the Company was still conducting business in the legal form of a German stock corporation (*Aktiengesellschaft*, AG), and the documents therefore refer to it as JOST Werke AG.

The annual financial statements for the 2022 financial year, as prepared by the Management Board, were approved by the Supervisory Board pursuant to Section 172 sentence 1 of the German Stock Corporation Act (*Aktiengesetz*, AktG)¹ on 23 March 2023. The annual financial statements have therefore been adopted. The group financial statements also have been approved by the Supervisory Board. Therefore, the Annual General Meeting does not need to resolve to adopt the annual financial statements or approve the group financial statements pursuant to Section 173 AktG.

Section 176 para. 1 sentence 1 AktG only requires the other above-mentioned documents to be made available to the Annual General, and they therefore do not require a resolution – apart from the resolution on the appropriation of the net retained profit, which will take place under agenda item 2.

- 2. Resolution on the appropriation of the net retained profit for the 2022 financial year**

The Management Board and Supervisory Board propose that the net retained profit in the amount of EUR 20,860,000.00, as reported in the financial statements for the 2022 financial year, be appropriated as follows:

¹ Based on the conflicts of law rules in Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) ("SE Regulation"), in particular Articles 9 para. 1, Article 52 and Article 53 of the SE Regulation, the provisions that apply to stock corporations with their registered offices in Germany apply to JOST Werke SE, unless and to the extent that more specific provisions in the SE Regulation provide otherwise.

Distribution of a dividend of EUR 1.40 per no-par-value share entitled to dividend, totalling	EUR	20,860,000.00
New account carry-forward	EUR	0.00
<hr/>		
Net retained profit (<i>Bilanzgewinn</i>)	EUR	20,860,000.00

If the proposed resolution is adopted, the following will apply to the payment of the dividend. Since the dividend will be paid in full from the tax-specific contribution account (*steuerlichen Einlagekonto*) within the meaning of Section 27 of the German Corporation Tax Act (*Körperschaftsteuergesetz, KStG*), the payment will be made without deduction of capital gains tax or solidarity surcharge. For shareholders who are resident in Germany, the dividend is not subject to taxation. No tax refund or tax credit option is 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. 16 May 2023.

3. Resolution concerning formal approval of the actions of the members of the Management Board for the 2022 financial year

Following an entry in the Commercial Register of the Local Court (*Amtsgericht*) of Offenbach on 20 March 2023, the Company no longer conducts its business in the legal form of a German stock corporation (*Aktiengesellschaft, AG*), but in the legal form of a European company (SE). The change of legal form was not accompanied by any change in the composition of the Management Board.

The Management Board and Supervisory Board propose that formal approval be granted in respect of the actions taken in the 2022 financial year by members of the Management Board of JOST Werke AG who held office during that period.

4. Resolution concerning formal approval of the actions of the members of the Supervisory Board for the 2022 financial year

With regard to the Supervisory Board, the change in the legal form of the Company from an AG to an SE as of 20 March 2023 did not lead to any change in the composition of the Supervisory Board either.

The Management Board and Supervisory Board propose that formal approval be granted in respect of the actions taken in the 2022 financial year by members of the Supervisory Board of JOST Werke AG who held office during that period.

5. Resolution on the approval of the Remuneration Report prepared and audited pursuant to Section 162 AktG for the 2022 financial year

The Management Board and Supervisory Board have prepared a Remuneration Report in accordance with Section 162 AktG for the 2022 financial year, and it will be submitted to the Annual General Meeting for approval.

The Remuneration Report was audited by the statutory auditor, namely PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Germany, in accordance with Section 162 para. 3 AktG to verify that the disclosures required under

Section 162 paras. 1 and 2 AktG were made. The report on the audit of the Remuneration Report is attached to the Remuneration Report. The Remuneration Report is included in the Section entitled "II. Information – Documents concerning agenda item 5". It is also available via the Company's website at <http://ir.jost-world.com/agm>.

The Management Board and Supervisory Board propose that the Remuneration Report for the 2022 financial year, which has been prepared and audited in accordance with Section 162 AktG, be approved.

6. Resolution on elections to the Supervisory Board of JOST Werke SE

Pursuant to Article 40 paras. 2 and 3 SE Regulation in conjunction with Section 17 para. 1 of the German SE Implementation Act (*SE-Ausführungsgesetz*, SEAG) and Article 11.1 of the Articles of Association of JOST Werke SE, the Supervisory Board of JOST Werke SE consists of six members who are elected by the general meeting. Pursuant to Article 11.2 sentences 1 and 2 of the Articles of Association of JOST Werke SE, the members of the Supervisory Board are elected until the close of the general meeting that resolves on the formal approval of acts for the fourth financial year after the beginning of their term of office, subject to a maximum of six (6) years. The financial year in which their term of office begins shall not be included in this calculation.

Pursuant to Article 11.2 sentence 3 of the Articles of Association of JOST Werke SE, the term of office of the members of the first Supervisory Board of JOST Werke SE shall, unless a shorter term of office is stipulated at the time of election, end at the close of the general meeting that resolves on the formal approval of actions for the first financial year of JOST Werke SE. The members of the Supervisory Board were elected by resolution of the Annual General Meeting of 5 May 2022 for a term of office to the close of the general meeting which resolves on the formal approval of actions for the first financial year of JOST Werke SE, but no longer than until the close of the general meeting which resolves on the formal approval of actions for JOST Werke AG's 2022 financial year. The Annual General Meeting is not bound by election proposals.

The term of office of all members of the Supervisory Board member will end at the close of the Annual General Meeting to be held on 11 May 2023.

The entire Supervisory Board is therefore be reappointed by the Annual General Meeting. Ms Natalie Hayday, Mr Rolf Lutz, Mr Jürgen Schaubel, Mr Klaus Sulzbach and Dr Stefan Sommer are standing for re-election. Prof Dr Bernd Gottschalk is not standing for re-election. Ms Diana Rauhut is available to replace him.

The Supervisory Board proposes that the following persons be elected to JOST Werke SE's Supervisory Board:

- a. Ms Natalie Hayday, residing in Frankfurt am Main, Germany, management consultant, managing director of 7Square GmbH, Frankfurt, Germany,
- b. Mr Rolf Lutz, residing in Friedrichshafen, Germany, graduate engineer, former member of the group management board of ZF Friedrichshafen,
- c. Ms Diana Rauhut, residing in Bad Homburg, Germany, graduate in economics (*Diplom-Volkswirtin*), Head of Sales, Energy Services, Digitalisation and IT at Mainova AG,
- d. Mr Jürgen Schaubel, residing in Oberägeri/Zug, Switzerland, consultant at Oaktree Capital Management,

- e. Dr Stefan Sommer, residing in Meersburg, Germany, consultant, doctor in engineering, former member of Volkswagen's group Management Board,
- f. Mr Klaus Sulzbach, residing in Kronberg im Taunus, Germany, consultant, managing partner, KSWP Consulting.

The election will be for the period from the close of the Annual General Meeting on 11 May 2023 until the close of the general meeting that resolves on the formal approval of actions for the 2027 financial year.

It is intended that the Annual General Meeting decide through individual votes on the elections to the Supervisory Board.

The election proposals are based on recommendations made by the Presiding and Nomination Committee of the Supervisory Board, take into account the objectives resolved 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 2022 in accordance with the recommendations of the German Corporate Governance Code and are published, together with the status of implementation, in the corporate governance statement, which is available via the company's website at <http://ir.jost-world.com/corporate-governance>.

Mr Jürgen Schaubel, Mr Klaus Sulzbach and Ms Natalie Hayday have particular expertise in the areas of accounting and auditing of annual financial statements. The Supervisory Board believes 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 SSection 100 para. 5 last half-sentence AktG.

In the opinion of the Presiding and Nomination Committee of the Supervisory Board and of the Supervisory Board, there are no significant personal or business relationships within the meaning of Recommendation C.13 of the German Corporate Governance Code between the proposed candidate and JOST Werke SE, its governing bodies or any shareholders with a material interest in it.

The information pursuant to Section 125 para. 1 sentence 5 AktG and the curricula vitae of the candidates, which describe their relevant expertise, knowledge and professional experience and provide information about their respective material activities outside of their Supervisory Board mandates, are provided in the Section entitled "II. Information – Documents concerning agenda item 6". They are also available via the Company's website at <http://ir.jost-world.com/agm>.

7. Appointment of auditor for the 2023 financial year

At the recommendation of its Audit Committee, the Supervisory Board proposes that PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, Germany, be appointed statutory auditor and group statutory auditor for the 2023 financial year.

8. Resolution on the granting of a new authorisation to acquire treasury shares also subject to exclusion of tender rights and to use them also subject to exclusion of subscription rights, and an authorisation to redeem acquired treasury shares and to reduce capital

The Annual General Meeting held on 4 May 2018 adopted a resolution under agenda item 6 authorising the acquisition and use of treasury shares. No use has been made of this authorisation. The authorisation will exist until 3 May 2023; i.e., it will expire before the scheduled date of the 2023 Annual General Meeting. Therefore, upon termination of the existing authorisation adopted on 4 May 2018 and in order to maintain flexibility regarding the acquisition and use of treasury shares, a new resolution is to be adopted authorising the acquisition and use of treasury shares pursuant to Section 71 para. 1 no. 8 AktG with the option to exclude subscription rights.

The Management Board and Supervisory Board propose the following:

- a. The Company is authorised under Section 71 para. 1 no. 8 AktG to acquire, within the limits of the law and until 10 May 2026, treasury shares of the Company equal to up to 10% of the registered share capital existing on the date of the resolution or, if lower, on the date when the authorisation is exercised. Any shares acquired on the basis of this authorisation may not at any time exceed 10% of the registered share capital when aggregated with other treasury shares held by the Company or attributable to it under Sections 71a et seqq. AktG. The Company may not use this authorisation for the purpose of trading in its own shares.
- b. The authorisation under (a) may be exercised either in full or in partial amounts, once or several times, and to pursue one or several purposes. It may also be exercised by companies that are dependent on the Company or in which the Company directly or indirectly holds a majority interest or by third parties mandated by the Company or such companies.
- c. The acquisition of treasury shares may, at the discretion of the Management Board, be effected (1) via a stock exchange or (2) by means of a public bid by the Company addressed to all shareholders or by means of a public invitation to tender.
 - (1) If the acquisition of shares takes place on the stock exchange, the consideration paid for each JOST Werke SE share (excluding ancillary acquisition expenses) may not be more than 10% higher or more than 20% lower than the average closing price of a JOST Werke SE share on the XETRA trading system (or a comparable system replacing it) on the Frankfurt Stock Exchange for the last three days of trading before the date on which the Company commits itself to acquire the shares. The specific details of the acquisition shall be determined by the Company's Management Board.
 - (2) If the shares are acquired by way of a public bid by JOST Werke SE or a public tender offer, neither the purchase price offered for each JOST Werke SE share nor the limits of a purchase price range for each such share (excluding ancillary acquisition expenses) may be more than 10% above or 20% below the average closing price of a JOST Werke SE share on the XETRA trading system (or a comparable system replacing it) on the Frankfurt Stock Exchange on the last three days of trading before the date of announcing the bid or tender offer. The specific details of the bid or tender offer shall be determined by the Company's Management Board.

If there are substantial deviations from the purchase price offered and/or from the indicated range of purchase prices after a bid or public tender offer is published, the bid or tender offer may be adjusted. In this case, the average price for the last three days of trading before publication of any adjustment shall be used. In addition to the possibility of adjusting the purchase price or the range of purchase prices, the bid or tender offer may stipulate an acceptance or offer period and additional terms and conditions.

If the number of JOST Werke SE shares tendered or offered for purchase exceeds the existing repurchase volume, the purchase may be made in proportion to the shares tendered or offered per shareholder, with partial exclusion of any tender rights in this respect. Preferential treatment, acceptance of small numbers of up to 100 shares offered for purchase per shareholder, and rounding in accordance with business principles may also be provided for.

- d. The Management Board is authorised, with the Supervisory Board's approval, to sell treasury shares of the Company, which were or will be acquired on the basis of the above authorisation or on the basis of an authorisation granted earlier or in any other manner, on the stock exchange or by offering them to all shareholders in proportion to their equity interests. In addition, the shares in the Company acquired on the basis of the above authorisation or on the basis of an earlier authorisation or in any other manner may be used for any and all other legally permissible purposes, including the following:
- (1) They may be sold to third parties for cash at a price that is not significantly lower than the stock exchange price of the Company's shares of the same class at the time of sale. In this case, the total number of shares to be sold may not exceed 10% of the registered share capital at the time of the resolution of today's Annual General Meeting or, if lower, 10% of the registered share capital at the time of the sale of the shares in the Company. Shares issued or used during the term of this authorisation through a direct or analogous application of SSection 186 para. 3 sentence 4 AktG without subscription rights shall count against this 10% limit. Also to be counted against this 10% limit are shares that are being or will be issued to service bonds with option and/or conversion rights or obligations, to the extent that the bonds are issued during the term of this authorisation through a direct or analogous application of Section 186 para. 3 sentence 4 AktG without subscription rights.
 - (2) They may be used to meet obligations arising from bonds with option and/or conversion rights or obligations that have been or will be issued by the Company and/or by companies that are dependent on the Company or in which the Company either directly or indirectly holds a majority interest.
 - (3) They may be offered, promised or transferred in connection with share-based remuneration or employee share programmes to employees of the Company or enterprises that are affiliated with the Company or to board members of enterprises that are affiliated with the Company.
 - (4) They may be issued to members of the Management Board as part of their variable remuneration in performance of then applicable remuneration

agreements. In this case, the responsibility lies with JOST Werke SE's Supervisory Board, and this authorisation applies to the Supervisory Board.

- (5) They may be redeemed without the redemption or its implementation requiring a further resolution of a general meeting. The Management Board may determine that the registered share capital should be reduced upon the redemption; and in this case, the Management Board shall be authorised to reduce the registered share capital by the pro rata amount of the registered share capital attributable to the redeemed shares and to adjust the statement of the number of shares and the registered share capital in the Articles of Association accordingly. The Management Board may also determine that the registered share capital should remain unchanged upon the redemption and that the proportion of the remaining shares in the registered share capital should instead increase in accordance with SSection 8 para. 3 AktG as a result of the redemption. In this case, the Management Board is also authorised to adjust the indication of the number of shares in the Articles of Association.
- e. Shareholders' subscription rights are excluded to the extent that treasury shares are used in accordance with the above authorisations under (d)(1) to (d)(4). In addition, the Management Board shall be authorised, in the event of a sale of acquired treasury shares by way of an offer to the shareholders, with the Supervisory Board's approval, to grant the holders or creditors of bonds with conversion and/or option rights or obligations, which are issued by the Company or by companies that are dependent on the Company or in which the Company directly or indirectly holds a majority interest, a subscription right to the shares to the extent to which they would be entitled after exercising the conversion or option rights or after satisfaction of the conversion or option obligations; and the shareholders' subscription rights shall be excluded to this extent.

This authorisation is limited to the extent that, after the authorisation has been exercised, the total of the shares thus sold may not exceed 10% of the registered share capital existing at the time the authorisation takes effect or, if lower, at the time the authorisation is used. Shares issued from authorised capital without subscription rights during the term of the above authorisation shall count against this 10% limit. Shares issued as a result of exercising option and/or conversion rights or performing obligations attached to bonds shall also count to the extent that the bonds are issued without subscription rights during the term of this authorisation.

- f. The above authorisations under (d) and (e) sentence 2 may be exercised in whole or in part, once or several times, and individually or jointly by the Company, and the authorisations under (d)(1) to (d)(3) and (e) sentence 2 may also be exercised by companies that are dependent on the Company or in which the Company directly or indirectly holds a majority interest or by third parties acting for the account of the Company or of such companies. Acquired treasury shares may also be transferred to companies that are dependent on the Company or in which the Company directly or indirectly holds a majority interest.

9. Resolution concerning the cancellation of the current Authorised Capital 2018 and the creation, by way of a corresponding amendment to the Articles of Association, of a new Authorised Capital 2023 with an authorisation to exclude subscription rights

In order to ensure – in particular in an international, and in some cases very dynamic, market and competitive environment – that the Company has access to adequate and flexible financing options, the Management Board and Supervisory Board propose to the Annual General Meeting that an appropriate amount of authorised capital should be created. In excluding subscription rights in exchange for cash contributions, the Company limits itself to up to 10% of the registered share capital and, for all corporate actions taken together, it limits itself to a maximum of 10% of the registered share capital, as described in detail below. As in the past, the Management Board and Supervisory Board shall very carefully weigh the interests of shareholders and the Company before implementing a corporate action.

The Annual General Meeting held on 4 May 2018 approved authorised capital in the amount of EUR 7,450,000.00 under agenda item 7 (Authorised Capital 2018, Article 5 of the Articles of Association). The Authorised Capital 2018 has not yet been used. However, it will exist only until 3 May 2023, meaning that it will expire before the scheduled date of the 2023 Annual General Meeting.

Against this backdrop, and for the reasons enumerated, the Management Board and Supervisory Board believe it is appropriate to cancel the Authorised Capital 2018 and to immediately create a new Authorised Capital 2023 with the option to exclude subscription rights. The amount of the new Authorised Capital 2023 is to be EUR 7,450,000.00, which corresponds to 7,450,000 no-par-value shares or 50% of the current registered share capital of the Company. The option to exclude subscription rights is limited to 10%, subject to mutually offsetting other authorisations to exclude subscription rights. This will also ensure that, even if all subscription rights are maintained, the Authorised Capital 2023 will be available only to the extent that, even considering any new shares that may be issued from conditional capital, the total authorised capital and conditional capital that may be issued cannot exceed 7,450,000 new shares, or 50% of the Company's current registered share capital.

The Management Board and Supervisory Board propose the following:

- a. The authorisation granted by the Annual General Meeting on 4 May 2018 under agenda item 7 to increase the registered share capital by issuing new shares pursuant to article 5 of the Articles of Association (Authorised Capital 2018) is cancelled.
- b. The Management Board is authorised, with the approval of the Supervisory Board, to increase the registered share capital of the Company until 10 May 2026 once or in partial amounts by a total of up to EUR 7,450,000.00 by issuing new no-par-value bearer shares against cash contributions (Authorised Capital 2023). The new shares may, with the approval of the Supervisory Board, also be taken up by one or more credit institutions or by another enterprise that meets the requirements of SSection 186 para. 5 sentence 1 AktG with the obligation to offer them exclusively to the shareholders for subscription (indirect subscription rights). The shareholders shall in principle be granted subscription rights. However, the Management Board is authorised, with the approval of the Supervisory Board, to exclude shareholders' subscription rights:
 - in order to exclude fractional amounts from the subscription rights;
 - if the issue price of the new shares is not significantly lower than the stock exchange price of the shares that are already listed at the time the issue price is

finally determined, which should be as close as possible to that of the share placement. The number of shares issued without subscription rights pursuant to SSection 186 para. 3 sentence 4 AktG may not in aggregate exceed 10% of the registered share capital on the date on which this authorisation takes effect or the date on which it is used. Counted in this number are shares that are being issued or will be issued on the basis of bonds with option and/or conversion rights or obligations, to the extent that the bonds are issued during the term of this authorisation through an analogous application of Section 186 para. 3 sentence 4 AktG without subscription rights. Also counted in this number are shares that are issued or sold during the term of this authorisation through a direct or analogous application of Section 186 para. 3 sentence 4 AktG;

- to the extent that it is necessary in order to grant to holders and/or creditors of bonds with option and/or conversion rights or obligations that are issued by the Company and/or by companies that are dependent on the Company or in which the Company either directly or indirectly holds a majority interest the subscription rights to which they would be entitled upon exercise of their option and/or conversion rights or satisfaction of the option and/or conversion obligations.

- to issue new shares up to a proportionate amount of the registered share capital totalling EUR 447,000.00 as employee shares to employees of the Company or of affiliated enterprises within the meaning of Sections 15 et seqq. AktG.

The Management Board is also authorised, with the approval of the Supervisory Board, to determine the further details of the share rights and the terms and conditions of the share issue. The Supervisory Board is authorised to amend the wording of the Articles of Association to reflect how the Authorised Capital 2023 is used or to do so after the authorisation period ends.

This authorisation is limited to the extent that, after using the authorisation, the total shares issued under this authorised capital without subscription rights may not exceed 10% of the registered share capital on the day on which the authorisation takes effect or, if lower, of the registered share capital on the day when the authorisation is used. Treasury shares sold without subscription rights during the term of this authorisation and shares issued without subscription rights from authorised capital during the term of the above authorisation shall count against this 10% limit. Shares that are to be issued as a result of exercising option and/or conversion rights or performing option and/or conversion obligations attached to bonds shall also count, to the extent that the bonds are issued without subscription rights during the term of this authorisation on the basis of another authorisation.

In addition, new shares may only be issued based on this authorisation if the number of new shares does not exceed a total of 7,450,000 (which is equal to a EUR 7,450,000.00 interest in the registered share capital) after taking account of any new shares that have been or will be issued from conditional capital and may be used to service conversion or subscription rights, conversion obligations or tender rights, insofar as such conversion or subscription rights, conversion obligations or tender rights had already arisen during the term of this authorisation.

- c. Article 5 of the Articles of Association shall be reworded as follows, retaining the heading “Authorised Capital”:

“The Management Board is authorised, with the approval of the Supervisory Board, to increase the registered share capital of the Company until 10 May 2026 once or in partial amounts by a total of up to EUR 7,450,000.00 by issuing new no-par-value bearer shares against cash contributions (Authorised Capital 2023). The new shares may, with the approval of the Supervisory Board, also be taken up by one or more credit institutions or by another enterprise that meets the requirements of Section 186 para. 5 sentence 1 German Stock Corporation Act (*Aktiengesetz, AktG*) with the obligation to offer them exclusively to the shareholders for subscription (indirect subscription rights).

The shareholders shall in principle be granted subscription rights. However, the Management Board is also authorised, with the consent of the Supervisory Board, to exclude shareholders’ subscription rights:

- in order to exclude fractional amounts from the subscription rights;
- if the issue price of the new shares is not significantly lower than the stock exchange price of the shares that are already listed at the time the issue price is finally determined, which should be as close as possible to that of the share placement. The number of shares issued without subscription rights pursuant to Section 186 para. 3 sentence 4 AktG may not in aggregate exceed 10% of the registered share capital on the date on which this authorisation takes effect or the date on which it is used. Counted in this number are shares that are being issued or will be issued on the basis of bonds with option and/or conversion rights or obligations, to the extent that the bonds are issued during the term of this authorisation through an analogous application of Section 186 para. 3 sentence 4 AktG without subscription rights. Also counted in this number are shares that are issued or sold during the term of this authorisation through a direct or analogous application of Section 186 para. 3 sentence 4 AktG;
- to the extent that it is necessary in order to grant to holders and/or creditors of bonds with option and/or conversion rights or obligations that are issued by the Company and/or by companies that are dependent on the Company or in which the Company either directly or indirectly holds a majority interest the subscription rights to which they would be entitled upon exercise of their option and/or conversion rights or satisfaction of the option and/or conversion obligations.
- to issue new shares up to a proportionate amount of the share capital totalling EUR 447,000.00 as employee shares to employees of the Company or of affiliated enterprises within the meaning of Sections 15 et seqq. AktG.

The Management Board is also authorised, with the approval of the Supervisory Board, to determine the further details of the share rights and the terms and conditions of the share issue. The Supervisory Board is authorised to amend the wording of the Articles of Association to reflect how the Authorised Capital 2023 is used or to do so after the authorisation period ends.

This authorisation is limited to the extent that, after using the authorisation, the total shares issued under this authorised capital without subscription rights may not exceed 10% of the registered share capital on the day on which the authorisation takes effect or, if lower, of the registered share capital on the day when the authorisation is used. Treasury shares sold without subscription rights during the term of this authorisation and shares issued without subscription rights from authorised capital during the term of the above authorisation shall count against this 10% limit. Shares that are to be issued as a result of exercising option and/or conversion rights or satisfying option and/or conversion obligations attached to bonds shall also count to the extent that the associated Bonds are issued without subscription rights during the term of this authorisation on the basis of another authorisation.

In addition, new shares may only be issued based on this authorisation if the number of new shares does not exceed a total of 7,450,000 (which is equal to a EUR 7,450,000.00 interest in the registered share capital) after taking account of any new shares that have been or will be issued from conditional capital and may be used to service conversion or subscription rights, conversion obligations or tender rights, insofar as such conversion or subscription rights, conversion obligations or tender rights had already arisen during the term of this authorisation.”

10. Resolution on the granting of a new authorisation to issue warrant bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) and the creation, by way of a corresponding amendment to the Articles of Association, of a new Conditional Capital 2023

Adequate capitalisation is essential to the Company’s development. One potential tool for financing is the use of warrant bonds and convertible bonds, through which the Company initially obtains debt financing at favourable interest rates which, circumstances permitting, it can retain in the form of equity.

The Annual General Meeting held on 4 May 2018 adopted under agenda item 8 a resolution authorising the issuance of such instruments, along with Conditional Capital 2018 in the amount of EUR 7,450,000.00 (Conditional Capital 2018, article 6 of the Articles of Association). The authorisation to issue such instruments expires on 3 May 2023; i.e., it will end before the scheduled date of the 2023 Annual General Meeting. The authorisation to issue such instruments has not been used to date, and the Conditional Capital 2018 is therefore no longer needed.

A new authorisation to issue instruments such as profit participation rights and bonds needs to be established – together with a new Conditional Capital 2023 which can be used to service the authorisation if needed – in order to keep all future courses of action for the Company open.

The option to exclude subscription rights under the authorisation shall be limited in such a way that – taking account of other authorisations to exclude subscription rights – shares issued as a result of the exercise of option or conversion rights may not exceed 10% of the registered share capital.

The Conditional Capital 2023 to be created to support the authorisation shall be up to EUR 7,450,000.000, which corresponds to 7,450,000 new no-par-value shares or 50% of the Company’s current registered share capital. This will ensure that, even if all subscription rights under the authorisation are maintained and even taking into account new shares that may be issued from authorised capital, the Conditional Capital 2023 will only be available to the extent

that the total of the conditional capital and authorised capital cannot exceed 7,450,000 new shares, which corresponds to 50% of the Company's current registered share capital.

As in the past, the Management Board and Supervisory Board shall very carefully weigh the interests of shareholders and the Company before implementing a corporate action.

The Management Board and Supervisory Board propose the following:

a. Authorisation to issue warrant bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments)

The Management Board shall be authorised until 10 May 2026 to issue, with the approval of the Supervisory Board, against cash bearer and/or registered warrant bonds and/or convertible bonds, profit participation rights and/or participating bonds (or combinations of these instruments) (collectively "Bonds") on one or more occasions in a total nominal amount of up to EUR 650,000,000.00 with or without limited maturity and to grant the holders or creditors of Bonds option and/or conversion rights and/or profit participation rights (also with option or conversion obligations or tender rights of the Company) to a total of up to 7,450,000 new no-par-value bearer shares of the Company with a pro rata amount of the registered share capital of up to EUR 7,450,000.00, subject to further specification in the terms and conditions of the Bonds.

The Bonds may be issued in euros or – restricted to the corresponding equivalent value – in a foreign legal currency, e.g. that of an OECD member state. The Bonds may also be issued by companies that are dependent on the Company or in which the Company either directly or indirectly holds a majority interest ("Group Companies") and whose registered office is in Germany or abroad. In this case, the Management Board is authorised to assume the guarantee for the Bonds on behalf of the Company and to grant to the holders of such Bonds option or conversion rights (including with option or conversion obligations or tender rights) to no-par-value bearer shares of the Company.

The Bonds may have fixed or variable interest rates.

The Bonds may be divided into fractional bonds. If warrant bonds are issued, one or more options shall be attached to each fractional bond that entitle the holder to subscribe for no-par-value shares of the Company in accordance with terms and conditions of the options to be determined by the Management Board. It may also be stipulated that fractions will be pooled and added up for the subscription of whole shares (if necessary for an additional payment), and/or will be compensated for in cash. The option terms and conditions may also provide that the option price may be satisfied by the transfer of fractional bonds and, if necessary, an additional cash payment. The same applies where options are attached to a profit participation right or a profit participation bond.

If convertible bonds are issued, the holders shall have the right to convert their fractional bonds into no-par-value bearer shares of the Company in accordance with terms and conditions of the convertible bonds to be determined by the Management Board. The conversion ratio shall be calculated by dividing the nominal amount or, if lower, the issue amount of a fractional bond by the fixed conversion price for a no-par-value bearer share of the Company and may be rounded up or down to a full number; and an additional payment to be made in cash may be fixed, if necessary. It may also be

stipulated that fractional amounts should be combined and/or settled in cash. The same shall apply to convertible profit participation rights and bonds.

The proportional amount of the registered share capital accounted for by the no-par-value shares of the Company issued per fractional bond may not exceed the nominal amount of the fractional bond. Sections 9 para. 1 and 199 AktG shall remain unaffected.

The terms and conditions of the Bonds may also provide for an option or conversion obligation or the right of the Company at the end of the term or at another time (in each case, "Final Maturity") to grant the holders of the Bonds shares in the Company in full or partial settlement of the cash amount that would otherwise be due upon Final Maturity of the Bonds.

The terms and conditions of the Bonds may permit the Company, in the event of the exercise of an option, a conversion right or a tender right, not to issue new shares in the Company but to pay the equivalent amount in cash. The terms and conditions may also provide that the Bonds may, at the option of the Company, be converted into new shares from authorised capital or into existing shares instead of into new shares from conditional capital, or that an option right or obligation may be satisfied by delivery of such shares or that the Company's tender of shares may be effected by means of such shares.

The option or conversion price to be fixed in each case must, with the exception of cases in which an option or conversion obligation or a tender right of the Company is stipulated, be at least 80% of the weighted average price of the Company's shares in the XETRA trading system (or a comparable successor system) on the Frankfurt Stock Exchange during the last 10 days of trading before the day on which the Management Board resolved to issue the Bonds or – in the case of granting a subscription right – at least 80% of the weighted average price of the Company's shares in the XETRA trading system (or a comparable successor system) on the Frankfurt Stock Exchange in the period from the beginning of the subscription period until the third day before the announcement of the final terms and conditions pursuant to Section 186 para. 2 sentence 2 AktG (inclusive). This shall also apply in the case of a variable conversion ratio or price. In the case of bonds with an option and/or conversion obligation or a right of the Company to tender shares, the option or conversion price for a share may correspond to the weighted average price of the Company's shares in the XETRA trading system (or in a comparable successor system) of the Frankfurt Stock Exchange during the 10 days of trading before or after the day of Final Maturity or another specified point in time, even if this is below the above-mentioned minimum price (80%). Section 9 para. 1 in conjunction with Section 199 para. 2 AktG shall be observed.

If the Company increases its registered share capital or sells treasury shares during the option or conversion period, in each case granting subscription rights to its shareholders, or issues, grants or guarantees further warrant bonds, convertible bonds or option or conversion rights, granting subscription rights to its shareholders, and does not grant the holders of already existing option or conversion rights such subscription rights as they would have been entitled to as shareholders after exercising their option or conversion rights or performing their option or conversion obligations or after the tendering of shares, or if the registered share capital is increased by means of a capital increase from Company funds, the terms and conditions of the Bonds may ensure that the economic value of the existing option or conversion rights remains unaffected by requiring the option or conversion rights to be adjusted to preserve their value, unless and to the extent that such an adjustment is already mandatorily regulated by law. This

shall apply *mutatis mutandis* in the event of a capital reduction or other corporate actions, a restructuring, a change of control, the payment of a dividend or other comparable measures that adversely affect the value of the option or conversion rights or obligations. Sections 9 para. 1 and 199 AktG remain unaffected.

The shareholders are in principle entitled to subscription rights; i.e. the Bonds are generally to be offered to the shareholders of the Company for subscription. The Bonds may also be taken up by one or more credit institutions or enterprises within the meaning of Section 186 para. 5 sentence 1 AktG determined by the Management Board subject to an obligation to offer them for subscription to the Company's shareholders (indirect subscription rights). If Bonds are issued by Group Companies, the Company shall ensure that corresponding subscription rights are granted to the Company's shareholders.

However, the Management Board is hereby authorised, with the approval of the Supervisory Board, to exclude the subscription rights of shareholders to Bonds:

- for fractional amounts that result due to the subscription ratio;
- to the extent that, after due examination, the Management Board believes that the issue price is not substantially lower than the theoretical value calculated using recognised financial calculation methods. However, this authorisation to exclude subscription rights applies only to Bonds issued with option or conversion rights (or with option or conversion obligations or a right of tender for the Company) to shares representing in total a pro rata amount of the registered share capital of at most 10% of the registered share capital existing at the time that this authorisation takes effect or, if lower, is used. The pro rata amount of registered share capital that is attributable to shares that are issued or sold during the period of this authorisation in direct or analogous application of Section 186 para. 3 sentence 4 AktG on the basis of a different authorisation is to be counted towards this limit of 10% of the registered share capital. Shares that have been issued or may be issued to service option and/or conversion rights or obligations that were established through the issue of Bonds without subscription rights on the basis of another authorisation through an analogous application of Section 186 para. 3 sentence 4 AktG during the period of this authorisation are also to be included in the 10% limit;
- to the extent necessary in order to grant to holders or creditors of Bonds with option and/or conversion rights or obligations or tender rights that are issued by the Company or Group Companies subscription rights to Bonds to the extent to which they would be entitled as shareholders after exercising their option or conversion rights, after satisfaction of the option or conversion obligations or after the tendering of shares;
- to the extent that profit participation bonds and/or profit participation rights without option or conversion rights or obligations are issued where such profit participation bonds and/or profit participation rights have bond-like features, i.e. where they do not establish any membership rights in the Company or grant any participation in liquidation proceeds and where the amount of interest payable is not calculated on the basis of the amount of annual net profit, retained earnings, or dividends. In addition, both the amount of interest payable on and the issue price of the profit participation bonds and/or profit

participation rights must correspond to the current market conditions at the time of issue.

This authorisation is limited to the extent that the shares issued without subscription rights under this authorisation pursuant to the option or conversion rights or obligations may not exceed 10% of the registered share capital existing at the time the authorisation takes effect or, if lower, at the time the authorisation is used. Treasury shares sold without subscription rights during the term of this authorisation and shares issued without subscription rights from authorised capital during the term of the above authorisation shall count against this 10% limit. Shares that are to be issued as a result of exercising option and/or conversion rights or performing option and/or conversion obligations attached to Bonds shall also count to the extent that the associated Bonds are issued without subscription rights during the term of this authorisation on the basis of another authorisation.

In addition, issuing Bonds on the basis of the proposed authorisation is permitted only if the number of shares for which the issue of Bonds creates an option or conversion right or a conversion obligation (also taking into account new shares which may have been issued previously from authorised capital during the term of this authorisation) does not exceed a total of 7,450,000 shares (equal to a EUR 7,450,000.00 stake in the registered share capital).

The Management Board is further authorised, with the approval of the Supervisory Board, to determine the further details of the issue and the features of the Bonds, in particular the interest rate and type of interest, issue price, term and denomination, anti-dilution provisions, option or conversion period and the option or conversion price, or to determine them in agreement with the governing bodies of the Group Companies that are issuing the Bonds.

b. Creation of a Conditional Capital 2023 by way of a corresponding amendment to the Articles of Association

Article 6 of the Articles of Association shall be reworded as follows, retaining the heading “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 no-par-value bearer shares (Conditional Capital 2023). 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 profit participation bonds (or combinations of these instruments) with option and/or conversion rights or obligations or tender rights of the Company, which the Company, companies that are dependent on the Company or companies that are in direct or indirect majority ownership of the Company shall have issued on the basis of the authorisation resolution of the Annual General Meeting of 11 May 2023 until 10 May 2026, make use of their option or conversion rights resulting from these bonds or perform their obligations on exercise of the option or conversion rights, to the extent that the Company exercises an option to grant no-par-value shares of the Company in full or partial settlement of the amount of money due, and to the extent that no cash compensation is granted and no treasury shares or shares of another listed company are used to service them.

The issue of new shares from the Conditional Capital 2023 is only permissible provided that no more than 7,450,000 new shares (corresponding to a share in the registered share capital of EUR 7,450,000.00) are issued, also taking account of any new shares that may have previously been issued from authorised capital during the term of the authorisation resolution of 11 May 2023.

The new shares shall be issued at option or conversion prices to be determined in accordance with the above authorisation resolution. The new shares shall participate in the profits from the beginning of the financial year in which they are created. To the extent permitted by law, the Management Board may, with the approval of the Supervisory Board, also determine the profit participation of new shares for a financial year that has already ended. The Management Board is authorised, with the approval of the Supervisory Board, to determine the further details of the implementation of the conditional capital increase.”

The Supervisory Board shall be authorised to amend the wording of the Articles of Association in accordance with the respective use of the Conditional Capital 2023, in the event of non-use of the authorisation to issue bonds, after the expiry of the authorisation period and, in the event of non-use of the Conditional Capital 2023, after the expiry of deadlines for exercising option or conversion rights or for performing option or conversion obligations.

11. Resolution on the amendment of the Supervisory Board’s remuneration and a corresponding amendment to the Articles of Association

The Supervisory Board has formed several committees, including an Audit Committee. Currently, each committee’s chairperson receives an additional EUR 20,000.00 and each other member of the committee receives an additional EUR 10,000.00 – without differentiation between the various committees. Due to the significant increase in legal requirements in recent years and the expansion of the audit scope, the Audit Committee’s work has become particularly time-consuming and demanding, thus the above amounts for the Audit Committee should be increased to EUR 30,000.00 and EUR 15,000.00 respectively in order to ensure that its remuneration is appropriate and in line with the market.

The Management Board and Supervisory Board propose the following:

Clause 16.2 of the Articles of Association shall be reworded as follows:

“Serving members of the Supervisory Board’s committee 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. For service on the Audit Committee, the above amounts shall be increased to EUR 30,000.00 (in words: Euro thirty thousand) and EUR 15,000.00 (in words: EUR fifteen thousand) respectively.”

II. INFORMATION

Documents concerning agenda item 1

Starting on the date of the notice convening the Annual General Meeting, the documents listed under agenda item 1 will be available for viewing on the Company's website at <http://ir.jost-world.com/agm>. All documents will also be available for inspection during the Annual General Meeting on 11 May 2023.

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Starting on the date of the notice convening the Annual General Meeting, the Remuneration Report listed under agenda item 5 will be available for viewing on the Company's website at <http://ir.jost-world.com/agm>. It will also be available for inspection during the Annual General Meeting on 11 May 2023.



JOST WERKE AG

REMUNERATION REPORT 2022

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 2022 fiscal year.

REMUNERATION SYSTEM FOR THE EXECUTIVE BOARD

Resolution on the approval of the remuneration report

On May 5, 2022, the General Meeting of JOST Werke AG approved the remuneration report for current and former members of the Executive Board and Supervisory Board of JOST Werke AG in the 2021 fiscal year prepared in accordance with Section 162 of the German Stock Corporation Act (AktG) with a majority of 91.4% of the share capital represented, in accordance with Section 120a (4) AktG. Based on this positive result, the Executive Board and Supervisory Board decided to retain the presentation format first applied in the previous year for the remuneration report for the 2022 fiscal year.

Application of the remuneration system in the 2022 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 (“2021 remuneration system”). This was approved by the General Meeting on May 6, 2021. <https://ir.jost-world.com/remuneration>

The 2021 remuneration system approved by the General Meeting complies with the requirements of the German Act Transposing the Second Shareholder Rights Directive (ARUG II). It is likewise based on the recommendations of the German Corporate Governance Code, as amended on April 28, 2022, and complies with these recommendations except for certain exceptions which are explained in the company’s declaration of compliance. → [Declaration of compliance](#)

The 2021 remuneration system was applied for the first time when extending the Executive Board contract of Dr. Christian Terlinde (CFO) and when concluding the new Executive Board contract of Dirk Hanenberg (COO) in 2022. The Executive Board employment contracts of Joachim Dürr (CEO) and Dr. Ralf Eichler were concluded in accordance with the remuneration system applicable in 2019 (“2019 remuneration system”) and are grandfathered. As a result, the remuneration granted to them in the 2022 fiscal year was based on the 2019 remuneration system and thus deviates from the 2021 remuneration system. Dr. Terlinde was also granted individual remuneration components that were promised to him in previous fiscal years under the 2019 remuneration system applicable at the time. Any contract extensions or new Executive Board contracts are being adjusted to reflect the 2021 remuneration system. Details of the 2019 remuneration system can be found in the 2020 Annual Report. → [Main features of the Executive Board remuneration system, 2020 Annual Report, p. 54 et seq.](#)

Changes to the Executive Board in the 2022 fiscal year

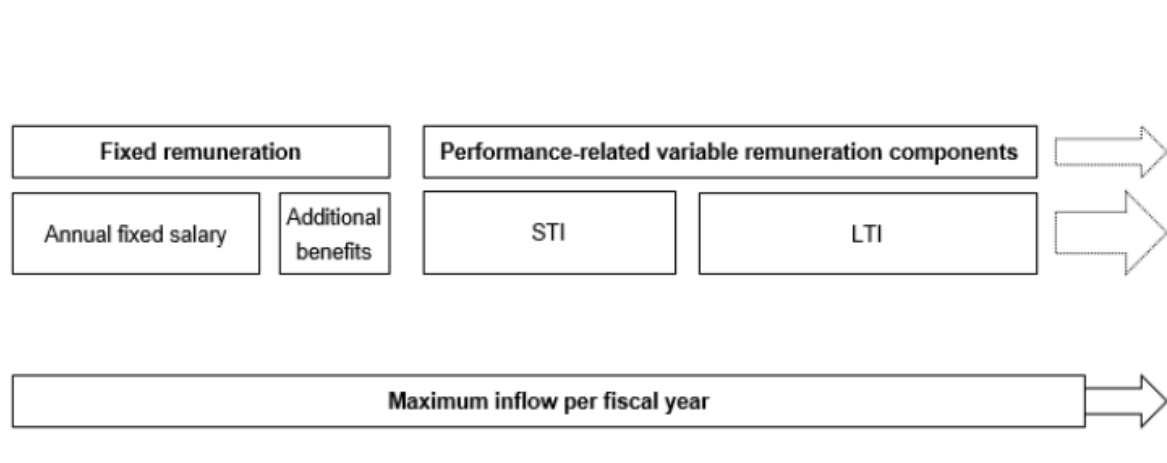
Dirk Hanenberg was appointed as a member of the Executive Board of JOST Werke AG effective September 1, 2022. As COO, he has assumed responsibility for Quality, Logistics, Purchasing and Production.

During the 2022 fiscal year, Dr. Ralf Eichler (former COO) asked the company’s Supervisory Board not to renew his Executive Board contract, which was scheduled to end on December 31, 2022. After handing over to Dirk Hanenberg as planned, Dr. Eichler resigned his Executive Board position at his own request effective October 31, 2022. Following the termination of his Executive Board activities, Dr. Eichler is entitled to advance salary payments until December 31, 2022, as well as short and long-term bonuses already granted as a result of his Executive Board activities in the 2021 and 2022 fiscal years that will be paid out in 2023 and 2024 in accordance with the 2019 remuneration system. There are no further entitlements.

Summary of the structure of the 2021 remuneration system

The 2021 remuneration system is 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

In accordance with the 2019 remuneration system and the 2021 remuneration system, 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.

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

Individualized fixed remuneration of current and former Executive Board members

In € thousands	Joachim Dürr (CEO)		Dirk Hanenberg (COO) Executive Board member since: 09/01/2022		Dr. Christian Terlinde (CFO)		Dr. Ralf Eichler (former COO) Executive Board member until: 10/31/2022	
	2021	2022	2021	2022	2021	2022	2021	2022*
Fixed remuneration	620	724	-	150	415	475	415	358
Deferred compensation for pension scheme	124	145	-	30	83	95	83	72
Fringe benefits	6	5	-	7	6	5	12	7
Total (fixed components)	750	874	-	187	504	575	510	437

* Proportionate amount until October 31, 2022. During the 2022 fiscal year, Dr. Ralf Eichler also continued to receive salary payments totaling €86 thousand and fringe benefits worth €1 thousand after the termination of his Executive Board activities.

Performance-related variable remuneration

The variable, performance-related remuneration components consist of a short-term incentive (STI) and a long-term incentive (LTI). In the 2019 remuneration system, the performance-related component is based on the group's adjusted EBITDA.

The adjusted EBITDA target to be achieved is set annually by the Supervisory Board. The Chairman of the Executive Board receives as an overall bonus (sum total of all performance-related components) 0.60% of the adjusted EBITDA actually achieved, while all other Executive Board members 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. Under the 2019 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. The 2019 remuneration system was not linked to the share price trend.

Target achievement and calculation of performance-related remuneration in 2022

The Executive Board remuneration “granted” and “owed” in the 2022 fiscal year pursuant to Section 162 (1) sentence 2 no. 1 AktG comprises the STI component payments for the 2021 fiscal year – which were made two weeks after the adoption of the audited consolidated financial statements for 2021, in April 2022 – as well as the LTI component payments for the 2020 fiscal year which were likewise paid out in April 2022 under the 2019 remuneration system. On the basis of the definition applied here, these amounts are “owed” to the members of the Executive Board following the adoption of the audited consolidated financial statements in March 2022 and were actually received through the payment made in April 2022 and thus “granted” in the 2022 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).

Based on this definition, the 2019 remuneration system is used for the following calculation of performance-related remuneration for all members of the Executive Board because Executive Board remuneration in the 2021 fiscal year was granted and owed in accordance with the contracts that were still applicable at the time.

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)	Result	Target achievement
2020	Adjusted EBITDA	90 € million	112 € million	224 € million	103 € million	92%
2021	Adjusted EBITDA	91 € million	113 € million	227 € million	133 € million	118%

Calculation of payment of the STI component from the 2021 fiscal year

Executive Board	Target amount (STI) 100% STI 2021	Target achievement	Amount paid out in 2022 (STI)
Joachim Dürr (CEO)	€306 thousand	118%	€360 thousand
Dirk Hanenberg (COO) ¹⁾	-	-	-
Dr. Christian Terlinde (CFO)	€204 thousand	118%	€240 thousand
Dr. Ralf Eichler (former COO)	€204 thousand	118%	€240 thousand

1) Dirk Hanenberg was appointed to the Executive Board with effect from September 1, 2022. He is not entitled to any payouts from 2021.

Since the adjusted EBITDA achieved in the 2021 fiscal year exceeds the adjusted EBITDA in 2020, the Executive Board members were entitled to receive payment of the LTI component for the year 2020.

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

Executive Board	Target amount (LTI) 100% LTI 2020	Target achievement	Amount paid out in 2022 (LTI 2020)
Joachim Dürr (CEO)	€369 thousand	92%	€339 thousand
Dirk Hanenberg (COO) ¹⁾	-	-	-
Dr. Christian Terlinde (CFO) ²⁾	€246 thousand	92%	-
Dr. Ralf Eichler (former COO)	€246 thousand	92%	€226 thousand

1) Dirk Hanenberg was appointed to the Executive Board with effect from September 1, 2022. He is not entitled to any payouts from 2020.

2) For Dr. Christian Terlinde, the LTI component from fiscal year 2020 will be paid out in fiscal year 2024. He was not entitled to any LTI payouts from fiscal year 2020 in fiscal year 2022.

STI/LTI for the 2023 (STI) or 2024/2027 (LTI) fiscal years, payable on the basis of the 2022 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 2022 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 2022 fiscal year have exclusively been presented in this remuneration report in order to voluntarily provide the greatest possible level of transparency. The remuneration components presented here are only granted and owed during the 2023 fiscal year (STI) and the 2024 (LTI) and 2027 (LTI) fiscal years.

At its meeting on November 16, 2021, the Supervisory Board defined the performance criteria relevant to the performance-related remuneration components for each individual Executive Board member in the 2022 fiscal year. The targets for the financial performance criteria are the same in both the 2019 and 2021 remuneration systems.

Target achievement for financial key performance indicators (according to the 2019 and 2021 remuneration systems)

Fiscal year	Performance criterion	Threshold for granting (80% target achievement)	Target (100% target achievement)	Threshold for max. granting (200% target achievement)	Result	Target achievement
2022	Adjusted EBITDA	105 € million	131 € million	262 € million	154 € million	118%

At its meeting on November 16, 2021, the Supervisory Board also defined non-financial performance criteria that influence the performance-related Executive Board remuneration for the 2022 fiscal year in accordance with the 2021 remuneration system.

Target achievement for non-financial key performance indicators (according to the 2021 remuneration system)

Fiscal year	ESG target	Results achieved 2022	Target achievement
2022	Implementing a group-wide reporting system for recording monthly carbon emissions data within JOST	Developing, introducing and implementing a system for recording monthly carbon emissions as well as electricity, gas, oil, district heating and water consumption across the group. Incorporating non-financial performance indicators for carbon emissions, energy and water into the monthly management report to the Supervisory Board.	100%

Calculation of performance-related components in accordance with the 2019 remuneration system

In the 2022 fiscal year, the Executive Board employment contracts of Joachim Dürr and Dr. Ralf Eichler were grandfathered as they were concluded before the 2021 remuneration system was introduced and are therefore still aligned with the 2019 remuneration system.

The CEO Joachim Dürr receives as an overall bonus in fiscal year 2022 (sum total of all performance-related components) 0.64% of the adjusted EBITDA actually achieved, while Dr. Ralf Eichler receives as an overall bonus 0.40% of the adjusted EBITDA actually achieved. According to the 2019 remuneration system, performance-related remuneration solely depends on the achievement of financial performance criteria.

Calculation of the STI component from fiscal year 2022 under the 2019 remuneration system

Executive Board	Target amount (STI) 100% STI 2022	Target achievement	Amount paid out in 2023 (STI)
Joachim Dürr (CEO)	€377 thousand	118%	€445 thousand
Dr. Ralf Eichler (departed 10/31/2022)	€236 thousand	118%	€278 thousand

Calculation of the LTI component from fiscal year 2022 under the 2019 remuneration system

Executive Board	Target amount (LTI) 100% LTI 2022	Target achievement	Amount paid out in 2024 (LTI)
Joachim Dürr (CEO)	€461 thousand	118%	€544 thousand
Dr. Ralf Eichler (departed 10/31/2022)	€288 thousand	118%	€340 thousand

Calculation of performance-related components in accordance with the 2021 remuneration system

The employment contracts of Executive Board members Dr. Christian Terlinde and Dirk Hanenberg applicable in fiscal year 2022 were concluded under the 2021 remuneration system. Performance-related remuneration therefore depends on the achievement of financial and non-financial performance criteria.

The performance-related components of the remuneration of Dr. Christian Terlinde and Dirk Hanenberg in fiscal year 2022 are as follows: (i) 0.36% of the adjusted EBITDA actually achieved, provided that the adjusted EBITDA is at least 80% of the target set by the Supervisory Board for 2022; (ii) 0.04% of the adjusted EBITDA actually achieved, provided that a target level of at least 80% is achieved for the ESG targets (non-financial targets) set by the Supervisory Board.

Calculation of the STI component from fiscal year 2022 under the 2021 remuneration system

Executive Board	Target amount (STI) 100% STI 2022	Target achievement for financial key performance indicators	Target achievement for non-financial key performance indicators	Amount paid out in 2023 (STI)
Dirk Hanenberg (COO)*	€79 thousand	118%	100%	€93 thousand
Dr. Christian Terlinde (CFO)	€236 thousand	118%	100%	€278 thousand

* Dirk Hanenberg was appointed to the Executive Board with effect from September 1, 2022, which is why he is entitled only to a proportionate amount of the STI component.

In accordance with the 2021 remuneration system, the LTI will be invested in phantom shares of the company. The volume-weighted average price of the shares of the company in XETRA trading on the Frankfurt Stock Exchange in the final 60 trading days of the base year serves as the purchase price for the investment. The LTI component from fiscal year 2022 will be paid out in fiscal year 2027.

Calculation of the LTI component from fiscal year 2022 under the 2021 remuneration system

Executive Board	Target amount (LTI) 100% LTI 2022	Target achievement for financial key performance indicators	Target achievement for non-financial key performance indicators	Number of phantom stocks allocated	Allocation price	Fair value at grant date
Dirk Hanenberg (COO)	€96 thousand	118%	100%	2,345	€48.32	€114 thousand
Dr. Christian Terlinde (CFO)	€288 thousand	118%	100%	7,034	€48.32	€340 thousand

Remuneration of the Executive Board members granted and owed in fiscal year 2022

The following tables provide a breakdown of the remuneration components “granted” and “owed” in the 2022 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 2021 fiscal year and the LTI based on the 2020 fiscal year, which were paid out in the 2022 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) Appointed: 2019				Dirk Hanenberg (COO) Appointed: 09/01/2022				Dr. Christian Terlinde ¹⁾ (CFO) Appointed: 2019				Dr. Ralf Eichler ²⁾ (former COO) Departed: 10/31/2022 Appointed: 2000			
	2021	%	2022	%	2021	%	2022	%	2021	%	2022	%	2021	%	2022	%
	Fixed remuneration	620	49	724	46	-	-	150	80	415	60	475	58	415	45	358
Deferred compensation, pension scheme	124	10	145	9	-	-	30	16	83	12	95	12	83	9	72	8
Fringe benefits	6	0	5	0	-	-	7	4	6	1	5	1	12	2	7	1
Non-performance related component	750	59	874	56	-	-	187	100	504	73	575	71	510	56	437	49
One-year variable remuneration (STI)	277	22	360	23	-	-	-	-	185	27	240	29	185	20	240	26
Multi-year variable remuneration (LTI)	249	19	339	22	-	-	-	-	-	-	-	-	222	24	226	25
Performance related component	526	41	699	44	-	-	-	-	185	27	240	29	407	44	466	51
Total remuneration	1,276	100	1,573	100	-	-	187	100	689	100	815	100	917	100	903	100

1) For Dr. Christian Terlinde, the LTI component from fiscal year 2020 will be paid out in fiscal year 2024. He was not entitled to any LTI payouts from fiscal year 2020 in fiscal year 2022.

2) During the 2022 fiscal year, Dr. Ralf Eichler also continued to receive salary payments totaling €86 thousand and fringe benefits worth €1 thousand after the termination of his Executive Board activities.

The above table does not include the STI based on the 2022 fiscal year – which will only be owed in 2023 following the adoption of the 2022 consolidated financial statements and will be granted two weeks later – and the LTI for 2022, which will not be granted until 2024 or 2027. For further information, please see the voluntary disclosures made in the previous section “STI/LTI for the 2023 (STI) or 2024/2027 (LTI) fiscal years, payable on the basis of the 2022 fiscal year” and the section “Compliance with maximum remuneration.”

Compliance with maximum remuneration

In the 2019 and 2021 remuneration systems, the overall bonus granted (sum total of the performance-related remuneration components) in the fiscal year in question may not exceed twice the fixed annual

remuneration (cap). The timing of the related expense is relevant for this purpose, i.e. the fixed annual remuneration in 2022 and the STI/LTI based on the 2022 fiscal year which the Executive Board will not receive until the 2023 (STI) or 2024/2027 (LTI) fiscal years.

For the 2021 remuneration 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 2021 remuneration system and its link to the share price trend – has introduced a cap in terms of the benefits received.

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 2022

Benefits granted	Joachim Dürr (CEO)		Dirk Hanenberg (COO)		Dr. Christian Terlinde (CFO)		Dr. Ralf Eichler (former COO) Departed: 10/31/2022	
	Appointed: 2019		Appointed: 09/01/2022		Appointed: 2019		Appointed: 2000	
	2022	Max.	2022	Max.	2022	Max.	2022	Max.
in € thousands								
Fixed remuneration	724	724	150	150	475	475	358	358
Deferred compensation, pension scheme	145	145	30	30	95	95	72	72
Fringe benefits	5	5	7	7	5	5	7	7
Non-performance related component	874	874	187	187	575	575	437	437
One-year variable remuneration (STI)	445	652	93	135	278	428	278	387
Multi-year variable remuneration (LTI)	544	796	113	165	340	422	340	473
Performance related component	989	1,448	206	300	618	950	618	860
Total remuneration	1,863	2,322	393	487	1,193	1,525	1,055	1,297

For the calculation of the STI and LTI components relevant in this context, please see the above section entitled “STI/LTI for the 2023 (STI) or 2024/2027 (LTI) fiscal years, payable on the basis of the 2022 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 Werke Group.

The 2021 remuneration system includes provisions that grant the Supervisory Board the right to compliance and performance clawbacks. The Supervisory Board did not make use of this option.

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 5, 2022.

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 2022. Pursuant to recommendation G.17 GCGC 2022,

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.

The following table provides a breakdown of the remuneration "granted" and "owed" in the 2022 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 2022."

Remuneration granted and owed to the members of the Supervisory Board

in € thousands	2021						2022					
	Fixed remuneration	%	Committee work	%	Total	%	Fixed remuneration	%	Committee work	%	Total	%
Members of the Supervisory Board												
Manfred Wennemer (Chair: Supervisory Board and Nomination Committee)	146	88	19	12	165	100	150	88	20	12	170	100
Prof. Dr. Bernd Gottschalk (Deputy Chair)	73	88	10	12	83	100	75	88	10	12	85	100
Jürgen Schaubel (Audit Committee Chair)	49	72	19	28	68	100	50	71	20	29	70	100
Natalie Hayday	49	83	10	17	59	100	50	83	10	17	60	100
Rolf Lutz	49	83	10	17	59	100	50	83	10	17	60	100
Klaus Sulzbach	49	83	10	17	59	100	50	83	10	17	60	100
Total remuneration, Supervisory Board	415		78		493		425		80		505	

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 during the coronavirus pandemic 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 affects the remuneration granted and owed in the 2021 comparative 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 %)	2022 vs. 2021 (Change in %)
Current Executive Board members		
Joachim Dürr (appointed 01/01/2019)	40%	23%
Dirk Hanenberg (appointed 09/01/2022)	-	100%
Dr. Christian Terlinde (appointed 01/01/2019)	5%	18%
Dr. Ralf Eichler (appointed in 2000 – departed 10/31/2022)	6%	-1%
Former Executive Board members		
Lars Brorsen (departed 09/30/2019)	-45%	-100%
Christoph Hobo (departed 12/31/2018)	-100%	0%
Current Supervisory Board members		
Manfred Wennemer (Chair; departed 05/05/2022)	-3%	3%
Dr. Stefan Sommer (Chair; appointed 05/05/2022)	-	-
Prof. Dr. Bernd Gottschalk (Deputy Chair)	-2%	2%
Jürgen Schaubel	-3%	3%
Natalie Hayday	-2%	2%
Rolf Lutz	-2%	2%
Klaus Sulzbach	-2%	2%
Earnings trend		
Adjusted EBITDA of the JOST Werke Group	30%	16%
Earnings after taxes of JOST Werke AG (single entity)	34%	-29%
Ø employee remuneration in Germany (full-time equivalents)	4%	3%

The Executive Board and the Supervisory Board of JOST Werke SE
(at the balance sheet date operating under the name JOST Werke AG)

Neu-Isenburg, March 22, 2023

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

To JOST Werke SE, Neu-Isenburg

Opinion

We have formally audited the remuneration report of the JOST Werke SE (formerly JOST Werke AG), Neu-Isenburg, for the financial year from 1 January to 31 December 2022 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktengesetz: 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, 22 March 2023

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Thomas Heck
Wirtschaftsprüfer
(German Public Auditor)

ppa. Samuel Artzt
Wirtschaftsprüfer
(German Public Auditor)

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Documents regarding agenda item 6: Curricula vitae (CVs) of the candidates

a. Curriculum Vitae Natalie Hayday, residing in Frankfurt a.M., Germany, managing director of 7Square GmbH, Frankfurt a.M., Germany

Personal Data:

Date of Birth: 9 January 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 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 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.

b. Curriculum Vitae Rolf Lutz, residing in Friedrichshafen, Germany, graduate engineer, former member

Personal Data:

Date of Birth: 9 August 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: Studies in mechanical engineering (Maschinenbauingenieur) at the University of Applied Sciences of Konstanz, Dipl.-Ing.
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.

c. Curriculum Vitae Diana Rauhut, residing in Bad Homburg, Germany, Head of Sales, Energy Services, Digitalisation and IT at Mainova AG

Personal Data:

Date of Birth: 21 June 1976
Place of Birth: Wiesbaden, Germany
Nationality: German

Professional Experience:

- Since Nov. 2018: Member of the Management Board at Mainova AG (top 10 regional supply company) responsible for sales, energy services, digitalisation and IT
- 2015-2018: Head of B2B sales management, member of the division management at Innogy SE (energy sales, grids, renewables), Dortmund
- 2015: Head of commercial support at RWE Netzservice (sales of energy-related of energy technology systems), Siegen/Essen
- 2013-2014: Executive support manager RWE AG's CFO, Essen
- 2007-2013: Head of Organisation & Head of Business Change Management at RWE Supply & Trading GmbH (energy trading & gas wholesale), Essen
- 2005-2017: Head of audit, internal auditing at RWE Systems AG (group internal services), Essen, Hamburg, Swindon (UK)

2000-2005: Business development manager / project manager M&A at RWE Solutions AG (energy systems and services), Frankfurt a.M.

Education: Study of Economics at the University of Cologne

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:

- Energieversorgung Main-Spessart GmbH, chairwoman of the supervisory board;
- Oberhessische Gasversorgung GmbH, chairwoman of the supervisory board;
- Stadtwerke Dreieich GmbH, vice chairwoman of the supervisory board;
- Gasversorgung Main-Kinzig GmbH, member of the supervisory board;
- Gasversorgung Offenbach GmbH, member of the supervisory board;
- Werraenergie GmbH, member of the supervisory board.

The aforementioned memberships are directly related to Ms. Rauhut's main professional activity as a member of the Management Board at Mainova AG.

d. Curriculum Vitae Jürgen Schaubel, residing in Oberägeri/Zug, Switzerland, consultant at Oaktree Capital Management

Personal Data:

Date of Birth: 29 May 1963

Place of Birth: Bönningheim, Germany

Nationality: German

Professional Experience:

- Since 2012: Consultant at Oaktree Capital Management, member of the supervising body at various portfolio companies
- 2007-2010: Chief Financial Officer (CFO) and Chief Restructuring Officer (CRO) at Nybron Holding AB
- 2004-2007: CFO (Chief Financial Officer) and CRO (Chief Restructuring Officer) at Treofan Group
- 2000-2004: CFO (Chief Financial Officer) and COO (Chief Operations Officer) at Scout24 AG
- 1995-2000: Various functions at Aesculap AG
 - From 1997: CFO (Chief Financial Officer)
 - 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: 1985-1990 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:

- OMH Optimal Marime Holding, Limassol, Cyprus (not listed), member of the supervisory board and chairman of the audit committee;
- MFD Rail Holding AG, Cham, Switzerland (not listed), member of the administrative board;
- Baiersbronn Frischfaser Karton Holding GmbH, Baiersbronn, Germany (not listed), member of the advisory board.

The aforementioned companies are portfolio companies of Oaktree Capital Management. The related mandates are therefore directly linked to Mr. Schaubel's main professional activity as a consultant at Oaktree Capital Management.

e. Curriculum Vitae Dr. Stefan Sommer, residing in Meersburg, Germany, consultant,

Personal Data:

Date of Birth: 7 January 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 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:

- DEKRA e.V., Germany (not listed), member of the presidential council;
- Intech GmbH, Garching, Deutschland (not listed), chairman of the advisory board.

f. Curriculum Vitae Klaus Sulzbach, residing in Kronberg im Taunus, Germany, consultant, managing partner, KWSP Consulting

Personal Data:

Date of Birth: 6 February 1959

Place of Birth: Saarbrücken, Germany

Nationality: German

Professional Experience:

Since 2015: Consultant

2012-2015: Partner at EY GmbH in Frankfurt a.M., Head of Private Equity, Region DACH (Germany, Austria and Switzerland)

2002-2012: Partner at EY GmbH in Frankfurt a.M., Head of Transaction Advisory Services, Germany, Central Region

1992-2002: Partner at Arthur Andersen GmbH in Frankfurt a.M., Head of Transaction Advisory Services, Germany, Central Region

Education: Tax consultant/auditor

Studies of business administration at the University of Saarland, degree in business administration (Diplom-Kaufmann)

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.

Reports of the Management Board concerning agenda items 8, 9 and 10

Starting on the date of the notice convening the Annual General Meeting, the reports of the Management Board concerning agenda items 8, 9 and 10 will be available for viewing on the Company's website at <http://ir.jost-world.com/agm>. All documents will also be available for inspection during the Annual General Meeting on 11 May 2023.

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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 of convening this Annual General Meeting, the registered share capital of the Company amounts to EUR 14,900,000.00 and is divided into 14,900,000 no-par-value bearer shares, each of which carries one vote. The Company holds no treasury shares at the time of convening the Annual General Meeting. At the time of convening the Annual General Meeting, the total number of shares that can be used to vote is therefore 14,900,000.

2. Requirements for participating in the Annual General Meeting and exercising voting rights

Only persons who are shareholders of the Company at the beginning of the 21st day before the Annual General Meeting, i.e. at 00:00 hours (CEST) on 20 April 2023 (the “**Record Date**”) and register for the Annual General Meeting will be entitled to attend the Annual General Meeting – in person or by proxy – and to exercise their voting and other exercisable shareholder rights. They must register with the registration office specified below and provide it with proof (issued by the relevant custodian credit institution or financial services institution) of their shareholdings on the Record Date by midnight on 4 May 2022 (24:00 hours CEST). They must submit their registrations and proof of shareholdings in text form in German or English.

Registration office:

JOST Werke SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
Fax: +49 - (0)89 - 88 96 906 33
Email: anmeldung@better-orange.de

After the registration office has received shareholders’ registrations and proof of shareholdings, it will issue them with admission tickets to the Annual General Meeting. We ask that shareholders be sure to submit their registrations and proof of shareholdings well in advance in order to ensure that they receive their admission tickets in good time. This does not constitute any limitation on the exercise of voting rights or other exercisable shareholder rights.

3. Significance of the Record Date

Entitlement to attend the Annual General Meeting and to exercise voting and other exercisable shareholder rights will be determined exclusively by shareholders’ shareholdings on the Record Date. In relation to the Company, only the person or entity who has furnished proof is considered to be the shareholder entitled to attend the Annual General Meeting and to exercise voting and other exercisable shareholder rights. The Record Date is not associated with any block on the ability to sell the shareholding. Even where some or all of the shareholding is sold after the Record Date, the shareholder’s shareholding on the Record Date exclusively determines his or her entitlement to attend the Annual General Meeting and to exercise voting and other exercisable shareholder rights. Accordingly, sales of shares after the Record Date will not affect the entitlement to attend the Annual General Meeting or to exercise voting 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 attend the Annual General Meeting or to exercise voting rights. The foregoing does not apply if and to the extent that the prior owner who held the shares on the Record Date grants such person a proxy or authorises him or her to exercise rights.

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

Shareholders can also exercise their voting rights or other exercisable shareholder rights through a proxy holder, e.g. through an intermediary covered by Section 135 AktG, a shareholders' association or some other third party. Here as well, timely registration and the furnishing of proof of shareholding is required for the shareholding concerned.

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

Shareholders who are entitled to vote may authorise a proxy by posting or emailing a written declaration **directly to the Company** at the address for the Annual General Meeting.

Address for the Annual General Meeting:

JOST Werke SE
c/o Better Orange IR & HV AG
Haidelweg 48
81241 Munich, Germany
Email: jost@better-orange.de

Proxies that are granted **directly to the Company in written form**, i.e. by post or email, must for organisational reasons be received at the above-mentioned address for the Annual General Meeting **by 18:00 hours (CEST) on 10 May 2023** (receipt by the Company).

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

A proxy may also be revoked without any formalities on the day of the Annual General Meeting by the shareholder or the grantor of the proxy personally attending the Annual General Meeting.

Shareholders who wish to grant proxies to their representatives by making written declarations directly to the Company, i.e. by post or email sent to the above-mentioned 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 admission ticket that will be sent to shareholders after they have duly registered. It can also be downloaded from the Company's website at <http://ir.jost-world.com/agm> or can be requested by post or email to the Company at the above-mentioned address for the Annual General Meeting.

If the proxy is not granted directly to the Company but to a representative (an *Innenvollmacht* or internal proxy), the granting of the proxy, the proof of authorisation that is to be provided to the Company and, in principle, also any revocation of the proxy must be expressed in text form. Proof that a proxy has been granted to a representative can be provided by the representative presenting the proxy at the entrance control on the day of the Annual General Meeting.

Shareholders who wish to grant a proxy by making a declaration to the representative 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 or her services in exercising voting rights at the Annual General Meeting, special conditions generally need to be observed and these should be clarified with the proxy holder directly.

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

Shareholders who duly register will have the option to grant proxies to the voting rights proxy holders designated by the Company and to issue instructions to such proxy holders as to how to vote on their behalf. The voting rights proxy holders are obliged to cast votes in accordance with instructions and may not exercise the voting rights in their own discretion. We ask that shareholders bear in mind that the voting rights proxy holders can only exercise the voting rights for the agenda items for which they have received instructions and that they cannot accept instructions either before or during the Annual General Meeting for procedural motions. Nor can the voting rights proxy holders accept instructions to ask questions, to propose motions or to declare objections to resolutions adopted by the Annual General Meeting.

In advance of the Annual General Meeting, any proxies for and instructions to the voting rights proxy holders designated by the Company must be issued in written form, i.e. by post or email, to the above-mentioned address for the Annual General Meeting.

Shareholders who wish to grant proxies to the voting rights proxy holders designated by the Company **in written form**, i.e. by post or email, in advance of the Annual General Meeting may send the proxies together with instructions to the above-mentioned address for the Annual General Meeting by post or email by 18:00 hours (CEST) on 10 May 2023 (receipt by the Company). The same applies to a change or revocation of proxies that have been granted and instructions that have been issued in this way.

The personal attendance of a shareholder or an authorised third party (e.g. a credit institution or shareholders' association) at the Annual General Meeting shall be deemed to revoke any proxy and instructions previously issued to the voting rights proxy holders.

During the Annual General Meeting, proxies and instructions must be issued in text form (i.e. on a durable medium).

A form for granting a proxy and issuing instructions to the voting rights proxy holders designated by the Company is printed on the admission ticket that will be sent to shareholders after they have duly registered. It can also be downloaded from the Company's website at <http://ir.jost-world.com/agm> or can be requested by post or email at the above-mentioned address for the Annual General Meeting.

6. Information about shareholders' rights under Article 56 SE Regulation, Section 50 para. 2 SEAG and Sections 122 para. 2, 126 para. 1, 127 and 131 para. 1 AktG

a. Motions to add items to the agenda at the demand of a minority pursuant to Article 56 SE Regulation, Section 50 para. 2 SEAG or Section 122 para. 2 AktG

Shareholders whose shares represent in the aggregate one twentieth of the registered share capital or the proportionate amount of EUR 500,000.00 (which corresponds to 500,000 no-par-value shares) may demand that items be put on the agenda and published. Each new item must be accompanied by a statement of reasons or a proposed resolution. The demand must be addressed to the Management Board in written form and be received by the Company by midnight on 10 April 2023 (24:00 hours CEST).

Shareholders' demands for additions to the agenda may be sent to the following address of the Company:

JOST Werke SE
Management Board
Siemensstraße 2
63263 Neu-Isenburg, Germany

Additions to the agenda that the Company is obliged to announce will be published in the Federal Gazette (*Bundesanzeiger*) promptly after receipt of the demand and will be disseminated throughout the European Union. They will also be made available and communicated to the shareholders at <http://ir.jost-world.com/agm>.

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

Counter-motions against a proposal made by the Management Board and/or the Supervisory Board regarding a specific item on the agenda and shareholders' nominations regarding the election of the Supervisory Board of JOST Werke SE (agenda item 6) or the auditor (agenda item 7), which the Company is obliged to make available to other shareholders before the Annual General Meeting, must be addressed exclusively to the address stated below. Any counter-motions or nominations that are sent to a different address will not be considered.

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

Counter-motions and nominations that the Company is obliged to make available to the other shareholders will be published at <http://ir.jost-world.com/agm> without delay if they are received at the above address, together with proof of shareholder status, by midnight on 26 April 2023 (24:00 hours CEST). Any comments by management will also be published on the above-mentioned website.

The right of each shareholder to submit counter-motions to the various agenda items and nominations regarding the election of the Supervisory Board or the auditor to the Company during the Annual General Meeting, even without prior and timely submission, shall remain unaffected.

It should be noted that shareholders' counter-motions and election nominations can only be voted on if they are submitted during the Annual General Meeting – even if they have been submitted to the Company in advance and in due time.

c. Shareholders' rights to information pursuant to Section 131 para. 1 AktG

Every shareholder is entitled, upon request in the Annual General Meeting, to information from the Management Board concerning the Company's affairs, including its legal and business relations with affiliated enterprises and on the position of the Group and the enterprises included in the consolidated financial statements, insofar as the information is required to make an appropriate judgment on an agenda item.

The Management Board may refrain from answering individual questions for the reasons stated in Section 131 para. 3 AktG, for example because providing the information would, according to sound business judgment, be capable of causing more than insignificant harm to the Company or an affiliated enterprise. The Articles of Association authorise the chairperson of the Annual General Meeting to restrict the right of shareholders to speak and to ask questions to an appropriate amount of time.

7. Publications on the website; supplementary information pursuant to Section 124a AktG

This invitation to the Annual General Meeting, the documents that the Company is obliged to make available, any motions by shareholders and further information (including about attending the Annual General Meeting and exercising voting and other exercisable shareholder rights and about granting proxies and issuing instructions) are also available on the Company's website at <http://ir.jost-world.com/agm>. The results of the voting will also be published there after the Annual General Meeting.

8. Information concerning data protection for shareholders and shareholder representatives

The Company processes the following personal data as a data controller within the meaning of Article 4 no. 7 of 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 (General Data Protection Regulation, GDPR): contact data (e.g. address, email address, and, where applicable, the name of the shareholder representative authorised by the respective shareholder), personal data (e.g. name, date of birth), information about the shares (e.g. number and class of shares, type of share ownership), 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 shareholder representatives to exercise their rights in connection with the Annual General Meeting. The Company is legally represented by its Management Board, namely Mr Dürr, Dr Terlinde and Mr Dirk Hanenberg.

The contact data for the Company as the controller are:

JOST Werke SE
Management Board
Siemensstraße 2
63263 Neu-Isenburg, Germany

If personal data are not provided by shareholders or shareholder representatives in connection with registering for the Annual General Meeting, the custodial bank or a third party involved in the registration process will provide the Company with the personal data of such shareholders or shareholder representatives.

The Company is legally obliged to conduct the Annual General Meeting in accordance with the AktG. Processing of shareholders' personal data is absolutely necessary in order to enable them to exercise their voting and other exercisable shareholder rights. The Company is the controller of the processing.

The personal data of shareholders are processed for the purposes of registering for the Annual General Meeting, preparing the list of participants and the voting procedure, preparing the minutes of the proceedings of the Annual General Meeting, and fulfilling the Company's obligations under the AktG after the Annual General Meeting has been conducted. The legal basis for this processing is Article 6 para. 1 c) GDPR.

In addition, personal data are processed for statistical purposes, such as to depict trends in the shareholder structure or in trading volume. The legal basis for this processing is Article 6 paras. 1 c) and 4 GDPR.

In general, personal data are not disclosed by the Company to third parties. By way of exception, third parties engaged for the purpose of hosting the General Meeting receive personal data from the Company that are necessary for the performance of the engaged service. They process the data solely in accordance with the Company's instructions. Such third parties consist of entities that provide services for general meetings, such as agencies, lawyers and auditors.

Subject to any statutory provisions that may enter into force following the Annual General Meeting, the Company stores personal data on the basis of current statutory retention obligations for a period of ten years, starting with the end of the year in which the Annual General Meeting took place. In some case, personal data may be stored for a longer period if the data require additional processing for the purposes of managing requests, decisions, or legal procedures relating to the Annual General Meeting.

Please note the remarks in the Section entitled "Information about shareholders' rights" with respect to the transmission of personal data to third parties in connection with announcements of shareholders' requests to add items to the agenda, and of their counter-motions and election nominations.

Shareholders and shareholder representatives are entitled to the rights under chapter III of the GDPR, namely, pursuant to Article 15 GDPR, the right of access; pursuant to Article 16 GDPR, the right to obtain without undue delay the rectification of inaccurate or incomplete personal data; pursuant to Article 17 GDPR, the right to obtain without undue delay the erasure of personal data; pursuant to Article 18 GDPR, the right to the restriction of processing of personal data; and, pursuant to Article 20 GDPR, the right to receive personal data in a format corresponding with statutory requirements and to transmit those data to another controller without hindrance (right to data portability).

You may assert these rights against the Company at no charge using the following contact data:

JOST Werke SE
Management Board
Siemensstraße 2
63263 Neu-Isenburg, Germany

In addition, pursuant to Article 77 GDPR, shareholders and their representatives have a right to lodge a complaint with the data protection supervisory authority that has jurisdiction over their domicile or habitual place of residence or with the supervisory authority of the German federal state in which the alleged infringement was committed.

You can reach our data protection officer at:

JOST Werke SE
Data Protection Officer
Siemensstraße 2
63263 Neu-Isenburg, Germany
Telephone: 0049 6102 295 0
Email: datenschutz@jost-world.com

Neu-Isenburg, March 2023

JOST Werke SE
The Management Board