

Declaration of Compliance by the Executive and Supervisory Board of the JOST Werke AG pursuant to para. 161 German Stock Corporation Act (Aktiengesetz) with respect to the German Corporate Governance Code

1. The German Corporate Governance Code was revised on December 16, 2019, and upon its publication in the German Federal Gazette on March 20, 2020, became the basis for the Declaration of Compliance ("GCGC 2020"). JOST Werke AG has complied and will continue to comply with the recommendations of the GCGC 2020 with the following exceptions:
 - Recommendation B.1: As a precautionary measure, a deviation from the recommendation regarding the composition of the board of directors is declared. The Supervisory Board pays attention to diversity when selecting members of the Board of Executive and has passed a quota of 25% female members for the Executive Board. At the same time, the Supervisory Board is of the opinion that the decisive factor for an appointment to the Executive Board should always be the personal and professional qualifications of the candidates.
 - Recommendation D.8: Insofar as individual members of the Supervisory Board or its committees did not participate in meetings of the Supervisory Board or the relevant committees in the past, they did exclusively so for important and comprehensible reasons. In such cases, these members were subsequently informed about the meeting proceedings. Therefore, the Supervisory Board considers it inappropriate to single out such members by name in its report.
 - Section G.I.: The Act on the Transposition of the Second Shareholder Rights Directive (ARUG II) contains new regulations regarding the remuneration of the Executive Board, which are to be implemented in fiscal year 2021. In line with this, the GCGC 2020 in its section G.I. already contains new recommendations on Executive Board remuneration, compared to its previous version. The Supervisory Board and the Executive Board will therefore propose to the Annual General Meeting scheduled for May 6, 2021, a new remuneration system for the Executive Board. The currently existing remuneration system of the JOST Werke AG, however, does not fully comply with the following recommendations of Section G.I. of the new GCGC 2020: G.2 (determination of a specific target total remuneration for each Executive Board member), G.3 (other third-party entities peer group), G.4 (vertical comparison of Executive Board remuneration), G.7 (orientation of variable remuneration targets mainly

to strategic goals; determination of the scope of individual targets versus common targets); G.9 (comprehensibility of target achievement based on individual goals), G.10 (variable remuneration components predominantly invested in company shares; access to long-term remuneration components) and G.11 (possibility to retain and reclaim variable remuneration).

2. JOST Werke AG has complied with all recommendations of the version of the German Corporate Governance Code dated February 7, 2017 ("GCGC 2017") valid until March 20, 2020, with the following exceptions:

- Code No. 3.8 paragraph 3 (deductible in the D&O policy for the Supervisory Board): JOST Werke AG has obtained D&O coverage for the members of the Supervisory Board without the deductible recommended by the GCGC 2017. The Executive Board takes the view that such a specified deductible is not in itself suitable to increase the performance and sense of responsibility of the members of the Supervisory Board. The recommendation of a deductible for Supervisory Board members is no longer included in the GCGC 2020.
- Code No. 4.2.2 paragraph 2 sentence 3 (appropriateness of the remuneration of the Executive Board; vertical comparison): Due to the dynamic development, the Supervisory Board has not defined any senior management circle or the entire workforce as categories for vertical remuneration comparisons and has therefore not taken it into account for the development of the Executive Board remuneration over time. Such a categorization does not seem crucial to the Supervisory Board.
- Code No. 5.1.2 paragraph 1 sentence 2 (diversity in the composition of the Executive Board): As a precautionary measure, a deviation from this recommendation is declared. When selecting members of the Executive Board, the Supervisory Board pays close attention to diversity and takes female candidates into account. However, the Supervisory Board is of the opinion that the decisive factor for an appointment shall always be the personal and professional qualification of a candidate.

Neu-Isenburg, December 2, 2020

The Executive Board

The Supervisory Board