

# **Agenda**

**Annual General Meeting 2024**

JOST Werke SE

**JOST ROCKINGER TRIDEC Quicke**

# Invitation to the 2024 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**

**at 11:00 hours (CEST) on Wednesday, May 8, 2024**

at the

**Mercure Hotel Frankfurt Airport Neu-Isenburg**

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

# I. Agenda

- 1) **Presentation of the adopted annual financial statements and the approved consolidated financial statements, the combined management report (including the explanatory report of the Executive Board concerning information relevant to acquisitions), the Supervisory Board’s report, and the Executive Board’s proposal on the appropriation of the net retained profit, in each case for the financial year ending December 31, 2023**

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.

The annual financial statements for the 2023 financial year, as prepared by the Executive Board, were approved by the Supervisory Board pursuant to Section 172 sentence 1 of the German Stock Corporation Act (Aktiengesetz, AktG)<sup>1</sup> on March 22, 2024. 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 2023 financial year**

The Executive Board and Supervisory Board propose that the net retained profit in the amount of EUR 22,350,000.00, as reported in the financial statements for the 2023 financial year, be appropriated as follows:

Distribution of a dividend of EUR 1.50 per no-par-value share entitled to dividend, totalling	EUR	22,350,000.00
New account carry-forward	EUR	0.00
<b>Net retained profit (Bilanzgewinn)</b>	EUR	22,350,000.00

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. 14 May 2024.

- 3) **Resolution concerning formal approval of the actions of the members of the Executive Board for the 2023 financial year**

Following an entry in the Commercial Register of the Local Court (*Amtsgericht*) of Offenbach on March 20, 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 Executive Board.

The Executive Board and Supervisory Board propose that formal approval be granted in respect of the actions taken in the 2023 financial year by members of the Executive Board of JOST Werke AG (till March 20, 2023) and of JOST Werke SE (from March 20, 2023) who held office during that period.

All members of the Executive Board intend to attend the Annual General Meeting for its entire duration.

<sup>1</sup> 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.

**4) Resolution concerning formal approval of the actions of the members of the Supervisory Board for the 2023 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 March 20, 2023 did not lead to any change in the composition of the Supervisory Board either.

The Executive Board and Supervisory Board propose that formal approval be granted in respect of the actions taken in the 2023 financial year by members of the Supervisory Board of JOST Werke AG (till March 20, 2023) and of JOST Werke SE (from March 20, 2023) who held office during that period.

All members of the Supervisory Board intend to attend the Annual General Meeting for its entire duration.

**5) Resolution on the approval of the Remuneration Report prepared and audited pursuant to Section 162 AktG for the 2023 financial year**

The Executive Board and Supervisory Board have prepared a Remuneration Report in accordance with Section 162 AktG for the 2023 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 Executive Board and Supervisory Board propose that the Remuneration Report for the 2023 financial year, which has been prepared and audited in accordance with Section 162 AktG, be approved.

**6) Appointment of auditor and the auditor of the sustainability report for the 2024 financial year**

At the recommendation of its Audit Committee, the Supervisory Board proposes that:

1. PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Frankfurt am Main, be appointed as statutory auditor and group statutory auditor for the 2024 financial year.
2. Spall & Kölsch GmbH Wirtschaftsprüfungsgesellschaft, Kronberg, be appointed as auditor of the sustainability report for the 2024 financial year.

The two points are to be voted on separately.

The election of the auditor of the sustainability report takes place against the background of the new legislation regarding sustainability reporting, which the EU Directive on Sustainability Reporting (Directive (EU) 2022/2464; Corporate Sustainability Reporting Directive) provides for companies such as JOST Werke SE for the first time for the 2024 fiscal year and which also include a mandatory audit of the sustainability report. The German legislator is obliged to transpose the requirements of the directive into national law by the beginning of July 2024.

Spall & Kölsch GmbH Wirtschaftsprüfungsgesellschaft has already audited the previous non-financial report for the 2018 to 2023 fiscal years on a voluntary basis.

## 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 May 8, 2024.

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 May 8, 2024.

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# Remuneration report 2023

The Executive and Supervisory Boards of JOST Werke SE 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 2023 fiscal year.

## Remuneration System for the Executive Board

### Resolution on the approval of the remuneration report

On May 11, 2023, the General Meeting of JOST Werke SE approved the remuneration report for current and former members of the Executive Board and Supervisory Board of JOST Werke SE in the 2022 fiscal year prepared in accordance with Section 162 of the German Stock Corporation Act (AktG) with a majority of 95.5% 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 for the remuneration report for the 2023 fiscal year as well.

### Application of the remuneration system in the 2023 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 when concluding the new Executive Board employment contract of Oliver Gantzert (CFO) in 2023 and the new Executive Board employment contract of Dirk Hanenberg (COO) in 2022. The Executive Board employment contract of former CFO Dr. Christian Terlinde was also concluded using

the 2021 remuneration system. The Executive Board employment contract of Joachim Dürr (CEO) was concluded in accordance with the remuneration system applicable in 2019 (“2019 remuneration system”) and is grandfathered. As a result, the remuneration granted to him in the 2023 fiscal year was based on the 2019 remuneration system and thus deviates from the 2021 remuneration system.

The former Executive Board members Dr. Ralf Eichler and Dr. Christian Terlinde were also granted remuneration and/or remuneration components that were promised to them in previous fiscal years under the 2019 remuneration system applicable at the time.

Any contract extensions or new Executive Board employment contracts are being adjusted to reflect the 2021 remuneration system. Details of the 2019 remuneration system are explained 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 2023 fiscal year

Oliver Gantzert was appointed as a member of the Executive Board of JOST Werke SE effective September 1, 2023. As CFO, he has assumed responsibility for Finance, IT, Internal Audit, Investor Relations, Sustainability (ESG), Legal & Compliance.

During the 2023 fiscal year, Dr. Christian Terlinde (former CFO) asked the company’s Supervisory Board to rescind his Executive Board employment contract effective June 30, 2023 by mutual agreement. Following the termination of his Executive Board activities, Dr. Terlinde is entitled to long-term bonuses already granted as a result of his Executive Board activities in the 2019 and 2020 fiscal years that will be paid out in 2023 and 2024 in accordance with the 2019 remuneration system. He is also entitled to short and long-term bonuses already granted as a result of his Executive Board activities in the 2021 to 2023 fiscal years that will be paid out in 2023 and 2027 in accordance with the 2021 remuneration system. Dr. Terlinde is only entitled to his short-term bonus for 2023 on a pro rata basis due to his resignation from the Executive Board. He is not entitled to a long-term bonus for 2023. There are no further entitlements.

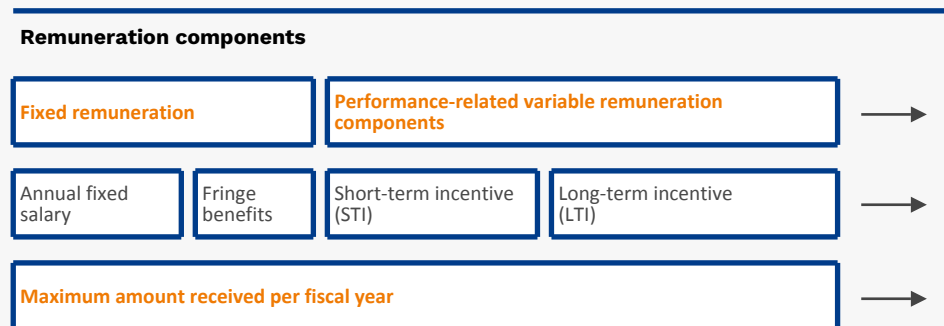
## Summary of the structure of the 2021 remuneration system

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 Executive Board members

	Joachim Dürr (CEO)		Dirk Hanenberg (COO)		Oliver Gantzert (CFO)	
	Executive Board member since: Jan 1, 2019		Executive Board member since: Sept 1, 2022		Executive Board member since: Sept 1, 2023	
In € thousands	2022	2023	2022	2023	2022	2023
Fixed remuneration	724	724	150	450	—	150
Deferred compensation for pension scheme	145	145	30	90	—	30
Fringe benefits	5	6	7	6	—	3
<b>Non-performance related component</b>	<b>874</b>	<b>875</b>	<b>187</b>	<b>546</b>	<b>—</b>	<b>183</b>

### Individualized fixed remuneration of former Executive Board members

	Dr. Christian Terlinde Executive Board member until: June 30, 2023		Dr. Ralf Eichler Executive Board member until: Oct 31, 2022	
	2022	2023 <sup>1</sup>	2022 <sup>2</sup>	2023
In € thousands				
Fixed remuneration	475	238	358	—
Deferred compensation for pension scheme	95	48	72	—
Fringe benefits	5	3	7	—
<b>Non-performance related component</b>	<b>575</b>	<b>289</b>	<b>437</b>	<b>—</b>

1) Proportionate amount until June 30, 2023.

2) 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. According to the 2019 remuneration system, the financial component can be 0.25% to 0.65% of the EBITDA actually achieved. The sum total of all performance-related components for CEO Joachim Dürr was set at 0.64% (2021: 0.60%), 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.

In the 2021 remuneration system, the performance-related component is based on adjusted EBITDA and non-financial ESG targets specified by the Supervisory Board. The financial element of the performance-related component can be 0.25% to 0.65% of the adjusted EBITDA actually achieved, provided that the adjusted EBITDA is at least 80% of the targets set by the Supervisory Board. The non-financial element can be 0.03% to 0.28% of the adjusted EBITDA actually achieved, provided that a target level of at least 80% is achieved for the non-financial ESG targets set by the Supervisory Board. Even if



the agreed targets are met, the overall bonus is not disbursed in full in a single payment. For Executive Board members Dirk Hanenberg, Oliver Gantzert and Dr. Christian Terlinde, the financial element was set at 0.36% of adjusted EBITDA, while the non-financial element was set at 0.04% of adjusted EBITDA.

In both the 2019 and 2021 remuneration systems, 45% of the overall bonus is paid as a short-term (STI) component 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.

In the 2019 remuneration system, the remaining 55% of the performance-related overall bonus will be converted into a long-term (LTI) component and paid out in full if the adjusted 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.

In the 2021 remuneration system, the remaining 55% of the performance-related overall bonus will be converted into a long-term (LTI) component and fully invested in phantom shares in JOST Werke SE. These stock awards are sold virtually four fiscal years after the base year, with the LTI component only paid out and owed after this point.

### Target achievement and calculation of performance-related remuneration in 2023

The Executive Board remuneration “granted” and “owed” in the 2023 fiscal year pursuant to Section 162 (1) sentence 2 no. 1 AktG comprises the STI component payments for the 2022 fiscal year – which were made two weeks after the adoption of the audited consolidated financial statements for 2022, in April 2023 – as well as the LTI component payments for the 2021 fiscal year which were likewise paid out in April 2023 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 2023 and were actually received through the payment made in April 2023 and thus “granted” in the 2023 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).

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)

	2021	2022
Performance criterion	Adjusted EBITDA	Adjusted EBITDA
Threshold for granting (80% target achievement)	€91m	€105m
Target (100% target achievement)	€113m	€131m
Threshold for max. granting (200% target achievement)	€227m	€262m
Result	€133m	€154m
Target achievement	118 %	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)

	2022
ESG target	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.
Result achieved	Incorporating non-financial performance indicators for carbon emissions, energy and water into the monthly management report to the Supervisory Board.
Target achievement	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 (former COO) 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 received as an overall bonus in fiscal year 2022 (sum total of all performance-related components) 0.64% of the adjusted EBITDA actually achieved (2021: 0.60%), while Dr. Ralf Eichler received as an overall bonus 0.40% of the adjusted EBITDA actually achieved (2021: 0.40%). 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

	Joachim Dürr (CEO)	Dr. Ralf Eichler (Departed: Oct 31, 2022)
Target amount 100% STI 2022	€377 thousand	€236 thousand
Target achievement	118 %	118 %
Amount paid out in 2023 (STI)	€445 thousand	€278 thousand

#### Calculation of the LTI component from fiscal year 2021 under the 2019 remuneration system

	Joachim Dürr (CEO)	Dr. Ralf Eichler (Departed: Oct 31, 2022)
Target amount 100% LTI 2021	€374 thousand	€249 thousand
Target achievement	118 %	118 %
Amount paid out in 2023 (LTI)	€440 thousand	€293 thousand

An LTI component from the 2019 fiscal year was also paid out to former CFO Dr. Christian Terlinde in the 2023 fiscal year (2019: 0.40%) that was only owed to him in 2023 in accordance with the Executive Board employment contract valid at that time (2019 remuneration system). The adjusted EBITDA target set by the Supervisory Board in 2019 was €104m. JOST recorded adjusted EBITDA of €101m in 2019, resulting in a target achievement figure of 97%.

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

	Dr. Christian Terlinde (Departed: June 30, 2023)
Target amount 100% LTI 2019	€229 thousand
Target achievement	97 %
Amount paid out in 2023 (LTI)	€222 thousand

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

The employment contracts of Executive Board members Dirk Hanenberg and Dr. Christian Terlinde (former CFO) 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.

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

	Dirk Hanenberg (COO) <sup>1</sup>	Dr. Christian Terlinde (former CFO)
Target amount 100% STI 2022	€79 thousand	€236 thousand
Target achievement for financial key performance indicators	118 %	118 %
Target achievement for non-financial key performance indicators	100 %	100 %
Amount paid out in 2023 (STI)	€93 thousand	€278 thousand

1) 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 for fiscal year 2022.

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 and be owed at that time.

Oliver Gantzert was appointed to the Executive Board with effect from September 1, 2023. He is not entitled to any performance-related STI or LTI payouts from previous years.

## Remuneration of the Executive Board members granted and owed in fiscal year 2023

The following tables provide a breakdown of the remuneration components “granted” and “owed” in the 2023 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 2022 fiscal year and the LTI based on the 2019 or 2021 fiscal year, which were paid out in the 2023 fiscal year.

### Remuneration granted and owed to current members of the Executive Board

In € thousands	Joachim Dürr (CEO)				Dirk Hanenberg (COO) <sup>1</sup>				Oliver Gantzert (CFO) <sup>2</sup>			
	Executive Board member since: Jan 1, 2019		Executive Board member since: Sept 1, 2022		Executive Board member since: Sept 1, 2022		Executive Board member since: Sept 1, 2023		Executive Board member since: Sept 1, 2023		Executive Board member since: Sept 1, 2023	
	2022	in %	2023	in %	2022	in %	2023	in %	2022	in %	2023	in %
Fixed remuneration	724	46	724	41	150	80	450	70	—	—	150	82
Deferred compensation for pension scheme	145	9	145	8	30	16	90	14	—	—	30	16
Fringe benefits	5	0	6	0	7	4	6	1	—	—	3	2
<b>Non-performance related component</b>	<b>874</b>	<b>56</b>	<b>875</b>	<b>50</b>	<b>187</b>	<b>100</b>	<b>546</b>	<b>85</b>	<b>—</b>	<b>—</b>	<b>183</b>	<b>100</b>
One-year variable remuneration (STI)	360	23	445	25	—	—	93	15	—	—	—	—
Multi-year variable remuneration (LTI)	339	22	440	25	—	—	—	0	—	—	—	—
<b>Performance related component</b>	<b>699</b>	<b>44</b>	<b>885</b>	<b>50</b>	<b>—</b>	<b>—</b>	<b>93</b>	<b>15</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Total remuneration</b>	<b>1,573</b>	<b>100</b>	<b>1,760</b>	<b>100</b>	<b>187</b>	<b>100</b>	<b>639</b>	<b>100</b>	<b>—</b>	<b>—</b>	<b>183</b>	<b>100</b>

1) 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 for fiscal year 2022.

2) Oliver Gantzert was appointed to the Executive Board with effect from September 1, 2023. He is not entitled to any performance-related STI or LTI payouts from previous years.

### Remuneration granted and owed to former members of the Executive Board

In € thousands	Dr. Christian Terlinde Executive Board member until: June 30, 2023				Dr. Ralf Eichler Executive Board member until: Oct 31, 2022			
	2022	in %	2023 <sup>1</sup>	in %	2022 <sup>2</sup>	in %	2023	in %
Fixed remuneration	475	58	238	30	358	40	—	0
Deferred compensation for pension scheme	95	12	48	6	72	8	—	0
Fringe benefits	5	1	3	0	7	1	—	0
<b>Non-performance related component</b>	<b>575</b>	<b>71</b>	<b>289</b>	<b>37</b>	<b>437</b>	<b>49</b>	<b>—</b>	<b>0</b>
One-year variable remuneration (STI)	240	29	278	35	240	26	278	49
Multi-year variable remuneration (LTI)	—	—	222	28	226	25	293	51
<b>Performance related component</b>	<b>240</b>	<b>29</b>	<b>500</b>	<b>63</b>	<b>466</b>	<b>51</b>	<b>571</b>	<b>100</b>
<b>Total remuneration</b>	<b>815</b>	<b>100</b>	<b>789</b>	<b>100</b>	<b>903</b>	<b>100</b>	<b>571</b>	<b>100</b>

1) Proportionate amount until June 30, 2023.

2) 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.

The above table does not include the STI based on the 2023 fiscal year – which will only be owed in 2024 following the adoption of the 2023 consolidated financial statements and will be granted two weeks later – and the LTI for 2023, which will not be granted until 2025 or 2028. For further information, please see the voluntary disclosures made in the following section “STI/LTI for the 2024 (STI) or 2025/2028 (LTI) fiscal years, payable on the basis of the 2023 fiscal year” and the section “Compliance with maximum remuneration.”

### STI/LTI for the 2024 (STI) or 2025/2028 (LTI) fiscal years, payable on the basis of the 2023 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 2023 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 2023 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 2024 fiscal year (STI) and the 2025 (LTI) and 2028 (LTI) fiscal years.

At its meeting on December 1, 2022, the Supervisory Board defined the performance criteria relevant to the performance-related remuneration components for each individual Executive Board member in the 2023 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)

	2023
Performance criterion	Adjusted EBITDA
Threshold for granting (80% target achievement)	€117m
Target (100% target achievement)	€146m
Threshold for max. granting (200% target achievement)	€292m
Result achieved	€173m
Target achievement	119 %

At its meeting on December 1, 2022, the Supervisory Board also defined non-financial performance criteria that influence the performance-related Executive Board remuneration for the 2023 fiscal year in accordance with the 2021 remuneration system.

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

2023	
	Reduction of carbon emissions per production hour (Scope 1 and Scope 2) by 40% compared to the 2020 base year (2020: 6.3 kg CO <sub>2</sub> /prod. hr.)
ESG target	Reduction of -2.52 kg CO <sub>2</sub> /prod. hr. in 2023
Result achieved	3.4 kg CO <sub>2</sub> /prod. hr. in 2023. This represents a reduction of -2.9 kg CO <sub>2</sub> /prod. hr. vs. 2020 base year
Target achievement	115 %

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

In the 2023 fiscal year, the Executive Board employment contract of Joachim Dürr (CEO) was grandfathered as it was concluded before the 2021 remuneration system was introduced and is therefore still aligned with the 2019 remuneration system.

The CEO Joachim Dürr receives as an overall bonus in fiscal year 2023 (sum total of all performance-related components) 0.64% 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 2023 under the 2019 remuneration system

Joachim Dürr (CEO)	
Target amount 100% STI 2023	€421 thousand
Target achievement	119 %
Amount paid out in 2024 (STI)	€499 thousand

### Calculation of the LTI component from fiscal year 2023 under the 2019 remuneration system

Joachim Dürr (CEO)	
Target amount 100% LTI 2023	€514 thousand
Target achievement	119 %
Amount paid out in 2025 (LTI)	€609 thousand

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

The employment contracts of Executive Board members Dirk Hanenberg (COO), Oliver Gantzert (CFO) and Dr. Christian Terlinde (former CFO) applicable in fiscal year 2023 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 Dirk Hanenberg, Oliver Gantzert and Dr. Christian Terlinde in fiscal year 2023 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 2023; (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 2023 under the 2021 remuneration system

	Dirk Hanenberg (COO)	Oliver Gantzert (CFO) <sup>1</sup>	Dr. Christian Terlinde <sup>2</sup>
Target amount 100% STI 2023	€263 thousand	€88 thousand	€131 thousand
Target achievement for financial key performance indicators	119 %	119 %	119 %
Target achievement for non-financial key performance	115 %	115 %	115 %
Amount paid out in 2024 (STI)	€312 thousand	€104 thousand	€156 thousand

1) Oliver Gantzert was appointed to the Executive Board with effect from September 1, 2023, which is why he is entitled only to a proportionate amount of the STI component

2) Dr. Christian Terlinde left the Executive Board with effect from June 30, 2023. He is entitled to a proportionate amount until June 30, 2023.

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 2023 will be paid out in fiscal year 2028.

### Calculation of the LTI component from fiscal year 2023 under the 2021 remuneration system

	Dirk Hanenberg (COO)	Oliver Gantzert (CFO) <sup>1</sup>	Dr. Christian Terlinde <sup>2</sup>
Target amount 100% LTI 2023	€321 thousand	€107 thousand	—
Target achievement for financial key performance indicators	119 %	119 %	—
Target achievement for non-financial key performance	115 %	115 %	—
Number of phantom stocks allocated	8,846	2,949	—
Allocation price	€43.05	€43.05	—
Fair value at grant date	€381 thousand	€127 thousand	—

1) Oliver Gantzert was appointed to the Executive Board with effect from September 1, 2023, which is why he is entitled only to a proportionate amount of the LTI component.

2) Dr. Christian Terlinde left the Executive Board with effect from June 30, 2023. He is therefore not entitled to the LTI component from the 2023 fiscal year.

### Compliance with maximum remuneration in fiscal year 2023

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 2023 and the STI/LTI based on the 2023 fiscal year which the Executive Board will not receive until the 2024 (STI) or 2025/2028 (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.

For the calculation of the STI and LTI components relevant in this context, please see the above section entitled “STI/LTI for the 2024 (STI) or 2025/2028 (LTI) fiscal years, payable on the basis of the 2023 fiscal year”.

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 2023

	Joachim Dürr (CEO) Appointed: Jan 1, 2019		Dirk Hanenberg (COO) Appointed: Sept 1, 2022		Oliver Gantzert (CFO) Appointed: Sept 1, 2023		Dr. Christian Terlinde Appointed: Jan 1, 2019 Departed: June 30, 2023	
In € thousands	2023	Max.	2023	Max.	2023	Max.	2023	Max.
Fixed remuneration	724	724	450	450	150	150	238	238
Deferred compensation for pension scheme	145	145	90	90	30	30	48	48
Fringe benefits	6	6	6	6	3	3	3	3
<b>Non-performance related component</b>	<b>875</b>	<b>875</b>	<b>546</b>	<b>546</b>	<b>183</b>	<b>183</b>	<b>289</b>	<b>289</b>
One-year variable remuneration (STI)	499	652	312	405	104	135	156	214
Multi-year variable remuneration (LTI)	609	796	381	495	127	165	—	262
<b>Performance related component</b>	<b>1,108</b>	<b>1,448</b>	<b>693</b>	<b>900</b>	<b>231</b>	<b>300</b>	<b>156</b>	<b>476</b>
<b>Total remuneration</b>	<b>1,983</b>	<b>2,323</b>	<b>1,239</b>	<b>1,446</b>	<b>414</b>	<b>483</b>	<b>445</b>	<b>765</b>

## 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 Supervisory Board remuneration system governed by Article 16 of the Articles of Association of JOST Werke SE was amended by the General Meeting on May 11, 2023. The remuneration payable to individual members for their activities on the Audit Committee was increased from €10 thousand to €15 thousand, while the remuneration amount for the Audit Committee Chair rose from €20 thousand to €30 thousand.

However, as Supervisory Board remuneration is only owed after the end of a fiscal year, this change has not yet come into effect for remuneration granted and owed in the 2023 fiscal year.



The Supervisory Board remuneration system approved by the General Meeting on May 5, 2022 applies to remuneration granted and owed in the 2023 fiscal year, which stipulates that 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 SE 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 2023 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 2023."

#### Remuneration granted and owed to current members of the Supervisory Board

In € thousands	2022						2023						
	Fixed remuneration	in %	Committees	in %	Total	in %	Fixed remuneration	in %	Committees	in %	Total	in %	
<b>Members of the Supervisory Board <sup>1</sup></b>													
Dr. Stefan Sommer (Chair of the Supervisory Board since May 5, 2022) (Chair of the Executive and Nomination Committee since May 5, 2022)	—	—	—	—	—	—	99	88	13	12	112	100	
Manfred Wennemer (Chair of the Supervisory Board until May 5, 2022) (Chair of the Executive and Nomination Committee until May 5, 2022)	150	88	20	12	170	100	51	88	7	12	58	100	
Prof. Dr. Bernd Gottschalk (Deputy Chair) (Member of the Executive and Nomination Committee)	75	88	10	12	85	100	75	88	10	12	85	100	
Jürgen Schaubel (Audit Committee Chair)	50	71	20	29	70	100	50	71	20	29	70	100	
Natalie Hayday (Member of the Audit Committee)	50	83	10	17	60	100	50	83	10	17	60	100	
Rolf Lutz (Member of the Executive and Nomination Committee)	50	83	10	17	60	100	50	83	10	17	60	100	
Klaus Sulzbach (Member of the Audit Committee)	50	83	10	17	60	100	50	83	10	17	60	100	
<b>Total remuneration</b>	<b>425</b>		<b>80</b>		<b>505</b>		<b>425</b>		<b>80</b>		<b>505</b>		

1) Ms. Diana Rauhut and Mr. Karsten Kühl were appointed to the Supervisory Board of JOST Werke SE by the Annual General Meeting with effect from May 11, 2023. However, as Supervisory Board remuneration is only due after the end of a fiscal year, no remuneration was granted or owed to them in fiscal year 2023.

## 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 SE as a single entity is also presented. However, it should be noted here that JOST Werke SE 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

Change in %	2021 vs. 2020	2022 vs. 2021	2023 vs. 2022
<b>Current Executive Board members</b>			
Joachim Dürr (appointed Jan 1, 2019)	40%	23%	12 %
Dirk Hanenberg (appointed Sept 1, 2022)	—	100%	242 %
Oliver Gantzert (appointed Sept 1, 2023)	—	—	100 %
<b>Former Executive Board members</b>			
Dr. Christian Terlinde (appointed Jan 1, 2019 – departed June 30, 2023)	5%	18%	-3 %
Dr. Ralf Eichler (appointed 2000 – departed Oct 31, 2022)	6%	-1%	-37 %
Lars Brorsen (departed Sept 30, 2019)	-45%	-100%	—
Christoph Hobo (departed Dec 31, 2018)	-100%	—	—
<b>Current Supervisory Board members</b>			
Dr. Stefan Sommer (Chair; appointed May 5, 2022)	—	—	100 %
Prof. Dr. Bernd Gottschalk (Deputy Chair)	-2%	2%	0 %
Jürgen Schaubel	-3%	3%	0 %
Natalie Hayday	-2%	2%	0 %
Rolf Lutz	-2%	2%	0 %
Klaus Sulzbach	-2%	2%	0 %
<b>Former Supervisory Board members</b>			
Manfred Wennemer (Chair; departed May 5, 2022)	-3%	3%	-66 %
<b>Earnings trend</b>			
Adjusted EBITDA of the JOST Werke Group	30%	16%	12 %
Earnings after taxes of JOST Werke SE (single entity)	34%	-29%	4 %
<b>Ø employee remuneration in Germany (full-time equivalents)</b>	4%	3%	5 %

The Executive Board and the Supervisory Board of JOST Werke SE  
Neu-Isenburg, March 20, 2024

# 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, Neu-Isenburg, for the financial year from 1 January to 31 December 2023 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 (09.2023)). 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 Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard - IDW QMS 1 (09.2022)]. 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 (i.e., fraudulent financial reporting and misappropriation of assets) 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, 20 March 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Thomas Heck  
Wirtschaftsprüfer  
(German Public Auditor)

ppa. Samuel Artzt  
Wirtschaftsprüfer  
(German Public Auditor)

## 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 closing time of the 22nd day before the Annual General Meeting, i.e. at 00:00 hours (CEST) on April 16, 2024 (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 May 1, 2024 (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@linkmarketservices.eu](mailto:anmeldung@linkmarketservices.eu)

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@linkmarketservices.eu](mailto:jost@linkmarketservices.eu)

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 May 7, 2024** (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 7 May 2024 (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 Executive Board in written form and be received by the Company by midnight on April 7, 2024 (24:00 hours CEST).

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

JOST Werke SE  
Executive 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 Executive Board and/or the Supervisory Board regarding a specific item on the agenda and shareholders' nominations regarding the election of the auditor and the auditor of the sustainability report (agenda item 6), 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](mailto: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 April 23, 2024 (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 auditor and the auditor of the sustainability report 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 Executive 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 Executive 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 April 27, 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 Executive Board, namely Mr Dürr, Mr Gantzert and Mr Dirk Hanenberg.

The contact data for the Company as the controller are:

JOST Werke SE  
Executive 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  
Executive 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: +49 6102 295 0  
Email: [datenschutz@jost-world.com](mailto:datenschutz@jost-world.com)

Neu-Isenburg, March 2024

JOST Werke SE  
The Executive Board