

CORPORATE GOVERNANCE STATEMENT 2022

On May 5, 2022, JOST's Annual General Meeting resolved to transform JOST Werke AG into a European Company (Societas Europaea or SE). The transformation took effect on entry into the commercial register on March 20, 2023. JOST Werke AG now goes forward as JOST Werke SE. The following Corporate Governance Statement primarily relates to the 2022 reporting year, when the company still had the legal form of a stock corporation. However, the conversion into an SE has no significant impact on the company's corporate governance.

The Executive Board and Supervisory Board make the Corporate Governance Statement jointly and are each responsible for the sections of the report concerning them. In this process, they prepare a combined Corporate Governance Statement for JOST Werke AG and the JOST Werke Group.

The combined statement includes the declaration of conformity pursuant to Section 161 of the German Stock Corporation Act (Aktiengesetz – "AktG"), disclosures on key corporate governance practices and the working practices and composition of the Supervisory Board and Executive Board, including disclosures on the corporate governance of the company, the diversity concept for the Supervisory Board and Executive Board, and the statutory provisions for the equal participation of women and men in management positions.

DECLARATION OF COMPLIANCE PURSUANT TO SECTION 161 AKTG WITH RESPECT TO THE GERMAN CORPORATE GOVERNANCE CODE

The Executive Board and Supervisory Board closely examined the applicability of the recommendations of the German Corporate Governance Code (GCGC) to JOST Werke AG and the JOST Werke Group. They issued the following declaration in accordance with Section 161 AktG on December 1, 2022:

"1. The German Corporate Governance Code was revised on April 28, 2022, and upon its publication in the German Federal Gazette on June 27, 2022, became the basis for the Declaration of Compliance ("GCGC 2022"). JOST Werke AG has complied and will continue to comply with the recommendations of the GCGC 2022 with the following exceptions:

- Recommendation A.3: A deviation is declared from the recommendation that the internal control system should also cover sustainability-related targets, unless already required by law. To ensure the quality of the non-financial data, the company has the sustainability report audited by an external auditor.
- 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 G.3: The Supervisory Board shall assess whether the remuneration of Executive Board members is appropriate based on an external comparison with the remuneration of members of executive boards of comparable companies. 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.

- Recommendation G.4: When assessing whether the remuneration is appropriate, the Supervisory Board shall take account of the circumstances within the company itself. The Supervisory Board made a deliberate decision not to define a fixed group of senior managers, as the Supervisory Board is of the opinion that such a definition would not be appropriate in view of the heterogeneity of the remuneration structure within the company as a whole and internal remuneration practices within the company.
- Recommendation G.8: The Supervisory Board may make a positive or negative adjustment to all variable remuneration components if it is of the opinion that the respective variable remuneration components calculated do not appropriately reflect the company's business performance, the achievement of its strategic objectives and/or the Executive Board member's contribution thereto, owing to extraordinary developments. The Supervisory Board has decided not to exclude the possibility of making retroactive adjustments to target values or comparison parameters, as such an exclusion may lead to inappropriate outcomes. The cap on the total bonus for each Executive Board member in terms of both the amount granted and the amount paid each year ("caps"), as stipulated in the remuneration system, is complied with in all cases.
- Recommendation G.11 sentence 2: According to the remuneration system, the Supervisory Board can stipulate in the Executive Board members' employment contracts that variable remuneration components may be retained or reclaimed in narrowly defined cases (compliance clawback; performance clawback). The existing employment contracts of Executive Board members Joachim Dürr, Dr. Christian Terlinde and Dirk Hanenberg currently do not include such a possibility.

2. JOST Werke AG has complied with all recommendations of the version of the German Corporate Governance Code dated March 20, 2020 ("GCGC 2020") valid until June 27, 2022, 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.
- Recommendation G.3: The Supervisory Board shall assess whether the remuneration of Executive Board members is appropriate based on an external comparison with the remuneration of members of executive boards of comparable companies. 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.
- Recommendation G.4: When assessing whether the remuneration is appropriate, the Supervisory Board shall take account of the circumstances within the company itself. The Supervisory Board made a deliberate decision not to define a fixed group of senior managers, as the Supervisory Board is of the opinion that such a definition would not be appropriate in view of the heterogeneity of the

remuneration structure within the company as a whole and internal remuneration practices within the company.

- Recommendation G.8: The Supervisory Board may make a positive or negative adjustment to all variable remuneration components if it is of the opinion that the respective variable remuneration components calculated do not appropriately reflect the company's business performance, the achievement of its strategic objectives and/or the Executive Board member's contribution thereto, owing to extraordinary developments. The Supervisory Board has decided not to exclude the possibility of making retroactive adjustments to target values or comparison parameters, as such an exclusion may lead to inappropriate outcomes. The cap on the total bonus for each Executive Board member in terms of both the amount granted and the amount paid each year ("caps"), as stipulated in the remuneration system, is complied with in all cases.
- Recommendation G.11 sentence 2: According to the remuneration system, the Supervisory Board can stipulate in the Executive Board members' employment contracts that variable remuneration components may be retained or reclaimed in narrowly defined cases (compliance clawback; performance clawback). The existing employment contracts of Executive Board members Joachim Dürr, Dr. Christian Terlinde and Dr. Ralf Eichler currently do not include such a possibility."

Neu-Isenburg, December 1, 2022

The Executive Board

The Supervisory Board

Joachim Dürr
(CEO)

Dr. Stefan Sommer
(Chairman)

All Declarations of Compliance since the IPO of JOST Werke AG in fiscal year 2017 can be found on JOST's website under <http://ir.jost-world.com/declaration-of-compliance>

DISCLOSURES ON CORPORATE MANAGEMENT PRACTICES

Responsible interaction with customers, suppliers, employees, and society form the basis for JOST's business relationships. The company meets all regulatory requirements in addition to the ethical principles it has subscribed to of its own accord.

Main features of the Compliance Management Systems

The aim of compliance management at JOST is to ensure all of the group's activities conform with the law. Lawful and responsible conduct as well as respect for human rights are firmly anchored within our company. By living our values within the company, we create confidence among our customers, business partners, shareholders, and the general public. By doing so, we are ensuring our company's success over the long term.

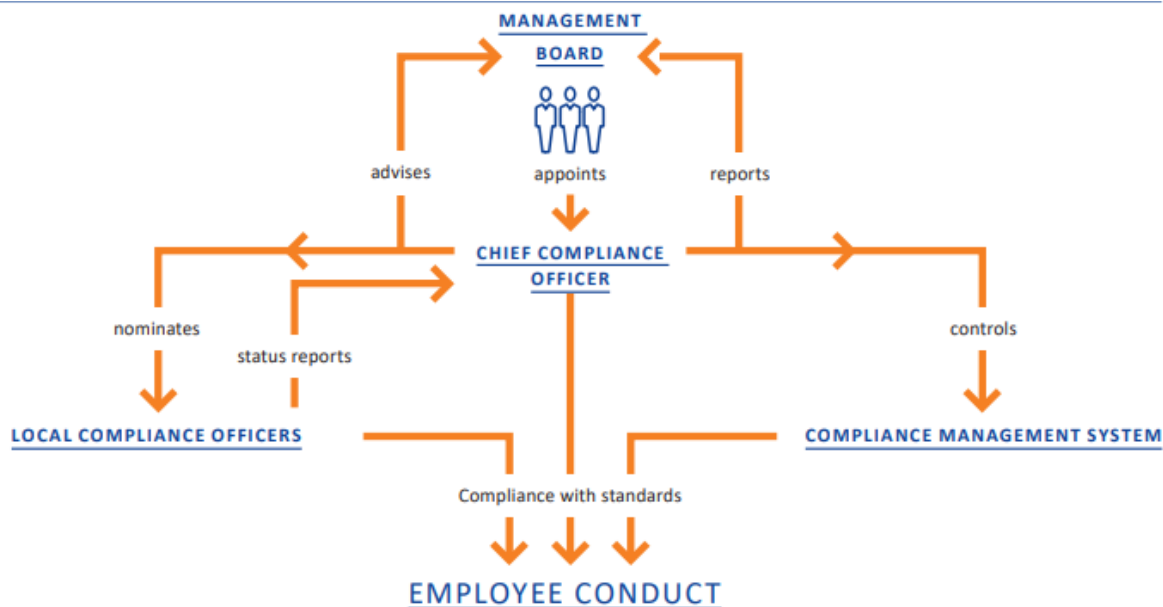
The Executive Board bears overall responsibility for compliance with laws, standards and principles within the group and reports to the Supervisory Board in this regard. When performing its obligations, the Executive Board is required to delegate the relevant duties to various functions within the JOST Werke Group.

The Chief Compliance Officer (CCO) monitors and checks compliance with laws, standards and internal policies within the group (compliance), using the compliance management system to support employees to act with integrity and adhere to the rules. They are appointed by the Executive Board and reports directly to the Chief

Financial Officer. In addition, they are responsible for the compliance management system and advises the Executive Board on any compliance issues.

The CCO nominates the local compliance officers at the subsidiaries, reviews the compliance process at JOST on an ongoing basis and proposes general compliance objectives and individual compliance-related measures to be implemented at JOST and its subsidiaries to the Executive Board. They also manage the process and possible investigative measures in the event of reports or identification of potential compliance incidents.

The local compliance officers support the CCO with all compliance-related communication at local level as well as the introduction of specific compliance measures at the subsidiaries. The local compliance officers report to the CCO regularly on the status and progress of the compliance measures introduced at the respective subsidiaries as well as on the occurrence of any compliance incidents. A key task of the local compliance officers and the CCO is to serve as a contact for all employees in the respective local unit regarding any compliance-related issues.



Code of Conduct and Human Rights Policy

JOST works in line with the recommendations of the Universal Declaration of Human Rights of the United Nations, the core labor standards of the International Labour Organization (ILO), and the OECD Guidelines for Multinational Enterprises as well as the UN Convention on the Rights of the Child.

The company’s internal Code of Conduct and the requirements defined there, the ethical principles JOST has subscribed to of its own accord, and our human rights policy are key elements that form the basis of our compliance management system.

The Code of Conduct of JOST Werke AG was adopted in April 2017. It is applicable to all regions and segments. The principles set out in the Code of Conduct provide an essential foundation for day-to-day activities. They give all executives and employees worldwide clear recommendations for action and convey the values and principles of the JOST Werke Group. Respect for human rights, rejection of child and forced labor, and the company’s

understanding of diversity and inclusion are anchored in the JOST Werke Group's Code of Conduct. JOST does not tolerate violations of internal guidelines and statutory provisions. All employees receive the Code of Conduct when joining the company and have to confirm they have received and understood it. All other employees have already received training on the Code in previous years. In this way, we are able to ensure every employee has knowledge of its contents.

In 2022, JOST also adopted a human rights policy, which is intended to promote compliance with and enforcement of human rights, basic workers' rights and environmental protection standards both at JOST plants and in the supply chain. In this context, JOST has voluntarily committed to various issues, such as establishing business relationships only with suppliers that reject forced labor. Examples of other commitments include health promotion, safety and environmental protection, and the promotion of tolerance and fair business practices. All in all, the human rights policy now officially codifies the existing corporate culture of dignity and respect for all people in our company processes and business relationships. The Executive Board approved the human rights policy at the Executive Board meeting on December 16, 2022. In addition, it formed a Human Rights Committee and appointed a Human Rights Officer.

Tip-offs and complaints relating to human rights violations, corruption, and bribery can be reported to the Chief Compliance Officer or the local compliance officers. They can also be submitted anonymously via a whistleblower system either online or by phone in the local language.

The Code of Conduct and the human rights policy are publicly accessible on the intranet and on the company's website (<https://www.jost-world.com/en/corporate/responsibility/compliance.html>).

Supplier Code of Conduct

Aside from monitoring at our own locations, we also want our suppliers to comply with sustainability standards, labor standards, and human rights. We expect our business partners along the entire value chain to behave in a law-abiding manner and with integrity and see this as a key requirement for successful business relationships over the long term.

Our requirements of suppliers are contained in the Supplier Code of Conduct, which was adopted in 2018. It is mandatory for new contractual relationships and is also incorporated into existing relationships. The Supplier Code of Conduct is available on our website (<https://www.jost-world.com/en/corporate/responsibility/compliance.html>).

In the "2022 Sustainability Report," JOST provides detailed information on the management approach it follows as well as on existing programs and programs it has introduced, and the progress achieved in fiscal year 2022.

Internal control and Risk Management System

The main characteristics of the internal control and risk management system are described in the combined management report in accordance with Sections 289 (4) and 315 (4) HGB.

Through the risk management system and the entire internal control system, the Executive Board has created, introduced and implemented processes for the appropriate and effective management and control of the group. Independent monitoring and reviews are carried out at regular intervals, especially reviews by Internal Audit. Internal Audit thus supports the continuous improvement of the systems. It reports its audit findings and the resulting recommendations for action to the Executive Board and the Supervisory Board's Audit Committee.

The Executive Board is not aware of any matters from the inspection of the internal control system and the risk management system or from the reporting by Internal Audit that would speak against the appropriateness and effectiveness of these systems.

WORKING PRACTICES OF THE EXECUTIVE BOARD AND SUPERVISORY BOARD

As a listed stock corporation, JOST Werke AG has a dual management and supervisory structure with a strict separation of the two boards responsible for managing and supervising the company. A member of the Executive Board cannot be a member of the Supervisory Board at the same time.

EXECUTIVE BOARD

The Executive Board of JOST Werke AG is responsible for managing the company and the group. It comprises three members. The Executive Board has not formed any committees to perform its duties. The age limit at the time of the appointment of new Executive Board members or the extension of existing mandates has been specified as 65 years.

The Executive Board defines the corporate objectives and determines the strategic direction of the group and its operating segments. It manages and supervises the course of business, plans and allocates company resources, monitors operational management, and ensures appropriate risk management. The rules of procedure for the Executive Board govern the principles for management and collaboration within the Executive Board. The members of the Executive Board are bound to observe the company's best interests. No member of the Executive Board may pursue personal interests in their decisions or exploit business opportunities to which the company or a dependent company is entitled for their own purposes. Each member of the Executive Board must immediately disclose conflicts of interest to the Supervisory Board and inform the other Executive Board members.

The Executive Board involves the Supervisory Board in all decisions of fundamental importance to the company and comprehensively notifies the Supervisory Board without delay of all issues that are relevant to the company and the group regarding strategy, planning, business development, the risk situation, risk management, and compliance. In addition, the Articles of Association and the rules of procedure for the Executive Board define the transactions or types of transactions requiring the approval of the Supervisory Board.

Changes in the Executive Board in fiscal year 2022

With effect from September 1, 2022, Dirk Hanenberg was appointed as a member of the Executive Board of JOST Werke AG. He took responsibility for Quality, Logistics, Purchasing, and Production as COO.

In fiscal year 2022, Dr. Ralf Eichler (former COO) asked the Supervisory Board of the company not to renew his Executive Board contract, which would regularly have ended on December 31, 2022. After the planned handover to Dirk Hanenberg, Dr. Eichler resigned his Executive Board post of his own volition with effect from October 31, 2022.

As of December 31, 2022, the Executive Board members' responsibilities were allocated as follows:

Members of the Executive Board	Departmental responsibilities
Dürr, Joachim (CEO)	Sales, Strategy and Business Development, Research and Development, Human Resources, Marketing, Communications
Hanenberg, Dirk (COO)	Procurement, Production, Logistics, Quality, Industrial Engineering
Dr. Terlinde, Christian (CFO)	Finance and Treasury, Group Accounting and Reporting, Controlling, IT, Legal & Compliance, Investor Relations, Internal Audit, Sustainability (ESG)

Together with the Executive Board, the Supervisory Board ensures that there is long-term succession planning for the Executive Board. Taking into account the requirements of the German Stock Corporation Act (Aktiengesetz – “AktG”) and the German Corporate Governance Code (GCGC), the Supervisory Board and Executive Board jointly define criteria such as qualification requirements, diversity, experience abroad, and industry experience that potential Executive Board members are to meet.

None of the members of the Executive Board has a Supervisory Board mandate in a listed company outside the group or performs a comparable function.

SUPERVISORY BOARD

The Supervisory Board appoints, monitors, and advises the members of the Executive Board on their management of the company. It appoints and dismisses the members of the Executive Board. The Supervisory Board regularly examines the appropriate remuneration for the Executive Board, and sets on a yearly basis the targets for the upcoming fiscal year, which are the basis to determine the variable remuneration components for the Executive Board members. The Supervisory Board also reviews the annual and consolidated financial statements, the combined management report, and the non-financial report of the company and the group. With its approval, the financial statements are adopted.

The Supervisory Board has adopted its own rules of procedure that, together with the company's Articles of Association and current legislation, govern the work of the Supervisory Board. In the performance of its duties, the Supervisory Board collaborates with the Executive Board closely in a spirit of trust for the good of the company. The Chairman of the Supervisory Board is in regular contact with the Executive Board, particularly the Chief Executive Officer, on current business issues.

In accordance with the Articles of Association, the Supervisory Board of JOST Werke AG is composed of six members. In its rules of procedure, the Supervisory Board has determined that none of its members should be older than 75 years of age at the time of their appointment. In this context, it is pointed out that an exception was made to this rule for the re-election of Prof. Dr. Gottschalk at the Annual General Meeting in 2022. He was re-elected for a one-year term. Prof. Dr. Gottschalk is no longer standing for re-election in the upcoming elections for the Supervisory Board at the Annual General Meeting in 2023.

Members of the Supervisory Board shall not be members of governing bodies of, or exercise advisory functions at, major competitors of the company. Conflicts of interest must be disclosed to the Chairman of the Supervisory Board. The Chairman of the Supervisory Board is required to notify the Supervisory Board or the Executive and Nomination Committee of any conflicts of interest. No conflicts of interest were reported in fiscal year 2022.

Changes in the Supervisory Board in fiscal year 2022

The Supervisory Board was reconstituted in fiscal year 2022, directly following the Annual General Meeting on May 5, 2022. Manfred Wennemer, former Chairman of the Supervisory Board of JOST Werke AG, did not stand for re-election. On May 5, 2022, the Annual General Meeting of JOST Werke AG approved the Supervisory Board's proposal and elected Dr. Stefan Sommer as a new member of the Supervisory Board of JOST Werke AG.

Dr. Stefan Sommer was elected by the Supervisory Board as its Chairman. The Supervisory Board therefore continues to comprise six members: Prof. Dr. Bernd Gottschalk, Natalie Hayday, Rolf Lutz, Jürgen Schaubel, Dr. Stefan Sommer and Klaus Sulzbach. All members' terms end at the end of the next Annual General Meeting in 2023.

CVs of the current members of the Supervisory Board can be found at <http://ir.jost-world.com/supervisory-board>. The rules of procedure for the Supervisory Board can be found on the JOST Werke AG website under the following link: <https://www.jost-world.com/en/corporate/investor-relations/corporate-governance.html>

The Supervisory Board's work in fiscal year 2022

The Supervisory Board meets at least twice in each half of each calendar year, including without the Executive Board. Other meetings are convened as required. The Supervisory Board convened on a total of eight occasions in fiscal year 2022, including five face-to-face meetings and three video conferences. The attendance rate was 98% overall and 100% at the face-to-face meetings.

The Executive and Nominating Committee met a total of ten times in fiscal year 2022, including one face-to-face meeting and nine conference calls. The attendance rate was 97% overall and 100% at the face-to-face meetings.

The Audit Committee met a total of eleven times in fiscal 2022, including four face-to-face meetings and seven conference calls. All three committee members attended all meetings. The participation rate was therefore 100%.

All members of the Supervisory Board attended more than half of the face-to-face meetings and video conferences of the Supervisory Board and committees of which they are members. Further information is provided in the Report of the Supervisory Board for fiscal year 2022, which is part of the 2022 annual report.

Individual members' attendance at meetings

Members	Supervisory Board meetings (in-person)	Supervisory Board meetings (virtual)	Attendance in %	Committee meetings (in-person)	Committee meetings (virtual)	Attendance in %
Dr. Stefan Sommer, Chairman (since May 5, 2022)	4/4	2/2	100	1/1	5/5	100
Prof. Dr. Bernd Gottschalk Deputy Chairman	5/5	2/3	88	1/1	8/9	90
Natalie Hayday	5/5	3/3	100	4/4	7/7	100
Rolf Lutz	5/5	3/3	100	1/1	9/9	100
Jürgen Schaubel	5/5	3/3	100	4/4	7/7	100
Klaus Sulzbach	5/5	3/3	100	4/4	7/7	100
Manfred Wennemer (Chairman until May 5, 2022)	1/1	1/1	100	0/0	4/4	100

Self-assessment

As scheduled, the Supervisory Board carried out a self-assessment of the effectiveness of its task fulfillment in fiscal year 2022. The assessment focused on the composition of the Supervisory Board, particularly with regard to the skills and expertise needed for the performance of its duties. The qualification matrix of the Supervisory Board was revised and updated in this context. The Supervisory Board also reviewed its organization and working practices as well as the quality and efficiency of the work within the committees. On this basis, proposals and recommendations for the future composition of the Supervisory Board and for its work as a whole and within the committees were discussed and implemented.

Once constituted, the Supervisory Board of the future JOST Werke SE will carry out an expanded self-assessment in 2024.

Independence

All six members of the Supervisory Board are independent within the meaning of the GCGC. None of the members of the Supervisory Board has a personal or business relationship with the company, the Executive Board, or a controlling shareholder.

No members of the Supervisory Board exercise governing or advisory functions at major competitors of the company. No conflicts of interest were reported to the Supervisory Board in the past fiscal year.

Supervisory Board committees

For the performance of its duties, the Supervisory Board of JOST Werke AG has established two committees:

Executive and Nomination Committee

Members in fiscal year 2022: Manfred Wennemer (until May 5, 2022; Chairman), Dr. Stefan Sommer (from May 5, 2022; Chairman), Prof. Dr. Bernd Gottschalk, Rolf Lutz

The Chairman of the Supervisory Board is also the Chairman of the Executive and Nomination Committee.

Key duties of the Executive and Nomination Committee:

- Identification of suitable candidates for the Executive Board
- Succession planning for the Executive Board and preparation of a profile of skills and expertise for the Executive Board
- Preparation of resolutions for the appointment or revocation of the appointment of members of the Executive Board
- Preparation of employment contracts with members of the Executive Board
- Preparation of resolutions on the structure of the Executive Board remuneration system
- Identification of suitable candidates for the Supervisory Board
- Preparation of proposals to the Annual General Meeting for the election of Supervisory Board members

Audit Committee

Members in fiscal year 2022: Jürgen Schaubel (Chairman), Natalie Hayday, Klaus Sulzbach

The Chairman of the Audit Committee is elected by the Supervisory Board and must not be the Supervisory Board Chairman. The Chairman should have specialist knowledge and expertise in the application of accounting

principles and internal control procedures. They should be familiar with the auditing of financial statements and be independent so as to fulfill their supervisory duties in the fields of accounting or auditing as defined by Sections 100 (5) and 107 (4) AktG.

All three members of the Audit Committee of JOST Werke AG have expertise in the fields of accounting and auditing and have the necessary specialist expertise to perform the function of financial expert as defined by Section 100 (5) AktG within the Supervisory Board. All three members are independent.

As Chairman of the Audit Committee, Jürgen Schaubel therefore has the independence required by the GCGC.

Key duties of the Audit Committee:

- Supervising accounting, the accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system, the audit of the financial statements, and especially the independence of the auditor
- Awarding the audit assignment to the auditors, granting approval for additional services to be covered by the audit assignment and defining key audit areas
- Analyzing and assessing audit risk, the audit strategy and audit planning of the auditor, and discussing the audit findings
- Preparing resolutions by the Supervisory Board on the adoption and approval of the consolidated and annual financial statements
- Monitoring observation of and adherence to the legal requirements and group policies by the group companies (compliance)
- Preparing a substantiated recommendation for selection of the auditor

In addition, the Chairman of the Audit Committee regularly discusses the progress of the audit with the auditor and reports thereon to the Audit Committee. The Audit Committee consults with the auditor on a regular basis without the Executive Board.

Profile of skills and expertise for the Supervisory Board and objectives for its composition

The Supervisory Board has set itself the objectives for its composition in accordance with the recommendations of GCGC. The share of women on the Supervisory Board is to be at least 17% (1:6). In its nominations to the Annual General Meeting, the Supervisory Board continues to pursue the aim of considering candidates who possess international knowledge and experience due to their background, education, or professional activities.

The Supervisory Board as a whole is to be a competent advisor to the Executive Board and possess sufficient expertise in the following areas:

- Industry knowledge (automotive and agriculture)
- Corporate governance and strategy
- Accounting and auditing
- Risk management
- Controlling
- Financial and capital market
- Law
- Compliance and corporate governance
- International experience
- Sustainability/CSR/ESG

- Technology/digitalization
- Innovation, research and development

The current composition of the Supervisory Board meets these objectives and fulfills the profile of skills and expertise. The Supervisory Board will take appropriate account of the profile of skills and expertise and its objectives in its nominations to the Annual General Meeting.

Qualification matrix of the Supervisory Board		Prof. Dr. Bernd Gottschalk (Deputy Chairman)	Natalie Hayday	Rolf Lutz	Jürgen Schaubel	Dr. Stefan Sommer (Chairman)	Klaus Sulzbach	
Membership	Member since	June 23, 2017	June 23, 2017	June 23, 2017	June 23, 2017	May 5, 2022	June 23, 2017	
	Appointed until	Annual General Meeting 2023	Annual General Meeting 2023	Annual General Meeting 2023	Annual General Meeting 2023	Annual General Meeting 2023	Annual General Meeting 2023	
Diversity	Date of birth	June 10, 1943	January 9, 1976	August 9, 1952	May 29, 1963	January 7, 1963	February 6, 1959	
	Gender	Male	Female	Male	Male	Male	Male	
	Nationality	German	British	German	German	German	German	
	International experience	●	●	●	●	●	●	
	Educational background	Economics	Politics	Engineering	Business	Engineering	Business	
	Independence	●	●	●	●	●	●	
Personal suitability	Other offices	4	2	0	3	3	0	
	Not overboarded	●	●	●	●	●	●	
	Industry knowledge	●		●	(●)	●	●	
Professional aptitude	Industry knowledge - automotive			●		●		
	Industry knowledge - agriculture			●		●		
	Corporate governance and strategy	●		●	●	●		
	Accounting and auditing	●	●		●	●	●	
	Risk management	●		●	●	●	●	
	Controlling	●			●	●	●	
	Financial and capital market	●	●		●	●	●	
	Law				●		●	
	Compliance and corp. governance	●	●	●	●	●	●	
	Technology/digitalization	●		(●)	●	●		
	Innovation, research and development	●		●		●		
	Special knowledge	Financial expertise as per Section 100 (5) AktG		●		●		●
		Accounting expert		●		●		●
Auditing expert			●		●		●	
Sustainability/ESG/CSR		●	●	●	●	●	●	
Committees	Executive and Nomination Committee	●		●		●		
	Audit Committee		●		●		●	

REMUNERATION OF EXECUTIVE BOARD AND SUPERVISORY BOARD

The remuneration of the members of the Executive Board and Supervisory Board is proportionate to their duties and the responsibility assigned to them.

The remuneration report for fiscal year 2022, including the auditor's report pursuant to Section 162 (3) AktG, the remuneration system for the Executive Board approved by the Annual General Meeting 2021, and the resolution of the Annual General Meeting 2021 confirming the remuneration system for the Supervisory Board set out in the Articles of Association of the company are available on the company's website at <https://ir.jost-world.com/remuneration>. The remuneration report is also printed in the management report for fiscal year 2022.

SHARE OF WOMEN ON THE SUPERVISORY BOARD AND EXECUTIVE BOARD AND IN THE MANAGEMENT LEVELS BELOW THE EXECUTIVE BOARD

In accordance with Section 111 (5) AktG, the Supervisory Board of JOST Werke AG set targets for the share of women on the Supervisory Board and Executive Board of JOST Werke AG.

By the end of the Annual General Meeting that votes on the approval of the actions of the Supervisory Board for fiscal year 2025, the share of women on the Supervisory Board is to meet the target of 1:6, or 17%. This target

was reached in fiscal year 2022. The minimum quota of 30% in accordance with Section 96 (2) and (3) AktG does not apply to the Supervisory Board of JOST Werke AG.

When selecting Executive Board members, the Supervisory Board takes care to ensure diversity and considers female candidates. However, the Supervisory Board believes that a decision on Executive Board appointments should always be based on the personal and professional suitability of the candidate. In December 2020, the Supervisory Board resolved a target of 25% for the share of women on the Executive Board. This is to be met by December 31, 2025.

The Executive Board is striving to achieve a balance between genders at all employee levels. JOST's business and industry present a challenge for this voluntary commitment, since the business focuses heavily technical professions, in which women are still significantly underrepresented in education and then in the application process. Nevertheless, the proportion of women throughout the JOST Werke Group increased slightly to 15.4% in 2022 (2021: 15.0%).

In 2020, the Executive Board resolved to increase the group-wide share of women in management positions at both levels of management below the Executive Board to 15% by December 31, 2025, so that this is in line with the overall proportion of women in the group. This target was met in 2021. The Executive Board then set a new target to increase the group-wide share of women in management positions at both levels of management below the Executive Board to 19% by 2025 (previous target: 15% by 2025).

The group-wide share of women in management positions at both levels of management below the Executive Board rose to 17.4% in 2022 (2021: 16.2%).

At JOST Werke AG (as a single entity), the share of women in management positions below the Executive Board was 33% in the reporting period (2021: 30%). The parent company JOST Werke AG thus achieved the target of 25% by 2025 set for the single entity.

DIVERSITY CONCEPT FOR THE EXECUTIVE BOARD

When appointing members of the Executive Board, the Supervisory Board pays particular attention to personal suitability and professional qualifications. In addition, the Supervisory Board considers other aspects such as age, gender, educational background, or work experience in an effort to achieve a high degree of diversity. The JOST Werke Group's strong international presence must also be taken into account in the appointment of Executive Board members. Different age groups should be appropriately represented on the Executive Board. Special consideration should also be given to female Executive Board candidates. Moreover, members of the Executive Board must have as broad an educational background and work experience as possible. Nonetheless, the company does not follow a concrete and rigid concept of diversity, since the promotion of diversity cannot be achieved using a standardized system.

Status of implementation

There are currently no women on the Executive Board. All three members of the Executive Board have international work experience. All three members have German citizenship. As of the reporting date, the current members of the Executive Board were 50, 57 and 58 years old. The educational background and work experience of the different Executive Board members varies. You can find more information on the careers and work experience of the members of the Executive Board of JOST Werke AG online at <https://www.jost-world.com/en/corporate/company/executive-board.html>.

DIVERSITY CONCEPT FOR THE SUPERVISORY BOARD

First and foremost, the composition of the Supervisory Board has to ensure that its members collectively have the knowledge, skills, and professional expertise required to properly perform all their duties. In particular, it aims to ensure that its members as a whole fulfill the profile of skills and expertise resolved by the Supervisory Board.

Furthermore, when nominating candidates for election to the Supervisory Board, the Supervisory Board takes international experience and diversity into account. Without nominations of individual candidates being exclusively dependent on this, the Supervisory Board strives to ensure its composition is as balanced and broadly diverse as possible and satisfies the diversity requirements, e.g. gender, age, education, and work experience.

Status of implementation

In fiscal year 2022, the Supervisory Board of JOST Werke AG consisted of five men and one woman. As of the reporting date, the members of the Supervisory Board were aged between 46 and 79, with a relatively balanced distribution of members between the different age groups. All members gained international experience during their professional life. The educational background and work experience of the Supervisory Board members also covers a broad spectrum. You can find a current curriculum vitae for each Supervisory Board member, supplemented by an updated overview of the member's seats on other Supervisory Boards or comparable control committees online at <http://ir.jost-world.com/supervisory-board>.

DUTY TO REPORT TRANSACTIONS IN SECURITIES AND SHAREHOLDINGS OF GOVERNING BODY MEMBERS

In accordance with Article 19 of the European Market Abuse Directive, members of the Executive Board and Supervisory Board and related parties are required to report their transactions with shares of JOST Werke AG or associated financial instruments to the Federal Financial Supervisory Authority (BaFin) and to JOST Werke AG as soon as the total of the transactions conducted in a single calendar year exceeds the threshold of EUR 20,000.

JOST Werke AG duly disclosed all transactions reported to it in fiscal year 2022. These can be found on the company's website. → <http://ir.jost-world.com/managers-transactions>.

As of the reporting date of December 31, 2022, the members of the Supervisory Board and Executive Board held less than 1% of the shares of JOST Werke AG in total.

SHAREHOLDERS AND ANNUAL GENERAL MEETING

Shareholders exercise their rights at the Annual General Meeting. Each share of the company confers one vote. Shareholders may exercise their right to vote at the Annual General Meeting either themselves, via an authorized person of their choice, or via a proxy appointed by the company and bound to vote in accordance with instructions. Due to the pandemic, the 2022 Annual General Meeting was held virtually again in accordance with the statutory provisions applicable in Germany. Shareholders had the opportunity to submit their questions electronically up until to one day before the Annual General Meeting. They had the opportunity by postal vote or via the voting proxies appointed by the company to cast their votes online via the virtual portal of the Annual General Meeting or in writing, i.e. by post or email. It was possible to follow the whole of the Annual General Meeting live on the company's Annual General Meeting portal.

For fiscal year 2023, the Executive Board has resolved at the Annual General Meeting of JOST Werke AG will be held as an in-person event in Neu-Isenburg, Germany.

The Executive Board and the Supervisory Board of JOST Werke SE
(Trading as JOST Werke AG on the reporting date)

Neu-Isenburg/Germany, March 2023