

Annual General Meeting of JOST Werke SE on 11 May 2023

Explanatory notes on shareholders' rights and additional information^{1,2}

I. Shareholders' rights

The convening Notice of the Annual General Meeting contains information on the shareholders' rights pursuant to Article 56 SE Regulation, Section 50 para. 2 of the German SE Implementation Act (*SE Ausführungsgesetz*, SEAG), Section 122 para. 2, Section 126 para. 1, Section 127 and Section 131 para. 1 of the German Stock Corporation Act (*Aktiengesetz*, AktG), in particular regarding the timeframe during which these rights may be exercised. The following information serves as detailed explanation of these shareholders' rights.

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

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

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

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

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

¹ This document represents the English translation of the German "Erläuternde Hinweise zu den Aktionärsrechten und weitere Informationen" which is the sole binding version.

² 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.

Excerpts of the underlying provisions pertaining to the aforementioned shareholders' rights:

Art. 56 SE Regulation

“One or more shareholders who together hold at least 10 % of an SE's subscribed capital may request that one or more additional items be put on the agenda of any general meeting. The procedures and time limits applicable to such requests shall be laid down by the national law of the Member State in which the SE's registered office is situated or, failing that, by the SE's statutes. The above proportion may be reduced by the statutes or by the law of the Member State in which the SE's registered office is situated under the same conditions as are applicable to public limited-liability companies.”

Section 50 para. 2 SEAG

“(2) One or more shareholders who together hold at least 5 percent of the registered share capital or a proportionate amount of EUR 500,000 may request that one or more additional items be put on the agenda of any general meeting.”

Section 122 para. 1 and para. 2 AktG:

“(1) The shareholders' meeting is to be convened, if shareholders whose holdings in aggregate amount to one-twentieth of the share capital, request such a convention in writing and by stating the objective and the reasons; the request is to be submitted to the management board. The articles of incorporation may provide that the right to require a shareholders' meeting to be convened shall be dependent upon another form or the holding of a lower proportion of the capital stock. The applicants must provide evidence that they have been holders of the shares for at least 90 days preceding the date of receipt of the request and that they hold the shares until a decision on the motion by the management board has been made. Section 121 Paragraph 7 shall be applied accordingly.

(2) In the same way, shareholders whose aggregate holdings amount to one-twentieth of the share capital or a proportionate amount of EUR 500,000 may request items to be placed on the agenda and to be published. Each new item must be accompanied by a substantiation or a draft resolution. A request in the meaning of Sentence 1 must be received by the company no later than 24 days, in the case of stock exchange listed companies no later than 30 days prior to the meeting; the day of receipt shall not be counted.”

Section 121 para. 7 AktG:

“(7) For deadlines and periods calculated backwards from the date of the meeting, the day of the meeting shall not be included in the calculation. Adjourning the meeting from a Sunday, Saturday or public holiday to a preceding or following business day shall not be possible. Sections 187 to 193 of the German Civil Code (BGB) shall not be applied accordingly. In case of nonlisted companies, the articles of incorporation may define a different calculation of the deadline.”

2. Counter-motions and nominations by shareholders pursuant to Section 126 para. 1 and Section 127 AktG

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

**JOST Werke SE
Investor Relations
Siemensstraße 2
63263 Neu-Isenburg
Germany
E-Mail: ir@jost-world.com**

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

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

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

Excerpts of the underlying provisions pertaining to the aforementioned shareholders' rights:
Section 126 AktG:

“(1) Motions from shareholders, including their name, the reasons, and any comments by the management, shall be made accessible to those entitled as specified in Section 125 Paragraphs 1 to 3 under the conditions stated therein if, at least 14 days before the meeting of the company, the shareholders have submitted a counter motion to a proposal of the management board and supervisory board regarding a specific item on the agenda, with substantiation, to the address stated in the invitation for this purpose. The day of receipt shall not be counted. For listed companies, publication shall be on the company website. Section 125 Paragraph 3 applies accordingly.

(2) A counter-motion and its substantiation do not need to be disclosed,

- 1. if the management board would render itself liable to prosecution by its disclosure,*
- 2. if the counter-motion would result in a resolution by the shareholders' meeting which is either unlawful or in breach of the articles of association,*
- 3. if the substantiation includes statements which are obviously false or misleading in material respects or are libellous,*

4. if a counter-motion by the shareholder based on the same facts has already been disclosed with respect to a shareholders' meeting of the company pursuant to Section 125,
5. if the same counter-motion of such shareholder on essentially identical grounds has already been made accessible pursuant to Section 125 to not less than two shareholders' meetings of the company within the past five years and at such shareholders' meetings less than one-twentieth of the share capital represented has voted in favour of such counter-motion,
6. if the shareholder indicates, that he will neither attend nor be represented at the shareholders' meeting, or
7. if the shareholder, at two shareholders' meetings within the last two years, did not present, or did not have presented, a counter-motion submitted by him.

The counter-motion's substantiation need not be published if it exceeds 5,000 characters.
(3) If more than one shareholder submits a counter-motion to the same items of the resolution, the management board may consolidate the counter-motions and their substantiations."

Section 127 sentence 1 to 3 AktG:

"Section 126 shall apply analogously to a proposal by a shareholder for the election of members of the supervisory board or external auditors. Such election proposal need not be substantiated. The management board need not disclose such election proposal if it fails to contain the information prescribed by Section 124 Paragraph 3 Sentence 4 and Section 125 Paragraph 1 Sentence 5."

Section 124 para. 3 sentence 4 AktG:

"A proposal for the election of members of the supervisory board or auditors must specify their names, profession and place of residence."

3. Shareholders' right to ask questions pursuant to Section 131 para. 1 AktG

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

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

Excerpt of the underlying provisions pertaining to the aforementioned shareholders' right:

Section 131 AktG:

"(1) Each shareholder shall, upon request, be provided with information at a shareholders' meeting by the management board regarding the company's affairs, to the extent that such information is necessary to permit a proper evaluation of the relevant item on the agenda. The

duty to provide information shall also extend to the company's legal and business relations with an affiliated company. If a company makes use of the facilitations pursuant to Section 266 Paragraph 1 Sentence 3, Section 276 or Section 288 of the Commercial Code (HGB), each shareholder may demand the annual financial statements to be presented to him at the shareholders' meeting on such annual financial statements in the form which would have been used if such provisions on simplified procedure were not applied. The duty of the management board of a parent company (Section 290 Paragraphs 1 and 2 of the Commercial Code (HGB) to provide information at the shareholders' meeting presented with the consolidated financial statements and the consolidated management report also encompasses the situation of the group and the companies included in the consolidated financial statements.

(2) The information shall comply with the principles of diligent and faithful accounting. The articles of association or the by-laws pursuant to Section 129 may authorize the chairperson of the meeting to reasonably limit a shareholder's time to speak and ask questions, and resolve details in this respect.

(3) The management board may refuse to give information

1. to the extent that providing such information is, according to sound business judgement, likely to entail significant detrimental effects for the company or an affiliated company;
2. to the extent it relates to valuations for tax purposes or the amount of individual taxes;
3. about the difference between the value of items reported in the annual balance sheet and a higher value of these items, unless the shareholders' meeting approves the annual financial statement;
4. about the accounting and valuation methods, to the extent the information on these methods contained in the notes is sufficient to convey a true and fair view of the company's net assets, financial position and results of operations in the meaning of Section 264 Paragraph 2 of the Commercial Code (HGB); this shall not apply, if the shareholders' meeting approves the annual financial statements;
5. if the management board would commit a criminal offence by disclosing such information
6. insofar as, in the case of a credit institution or financial services provider, information concerning the applied accounting and valuation methods as well as offsetting applied in the annual financial statements, management report, group financial statements or group management report does not need to be provided;
7. if the information has been continuously accessible on the company's website for at least seven days prior to the commencement of and during the shareholders' meeting.

Information may not be refused for other reasons.

(4) Should information have been provided outside the shareholders' meeting to a shareholder due to his capacity as a shareholder, such information must be provided to any other shareholder upon demand at the shareholders' meeting, even if the information is not required for a proper assessment of the agenda item. [...] The management board may not refuse to provide the information under Paragraph 3 Sentence 1 Nos. 1 to 4. Sentences 1 and 3 shall not apply if a subsidiary (Section 290 Paragraphs 1, 2 of the Commercial Code (HGB)), a joint venture (Section 310 Paragraph 1 of the Commercial Code (HGB)) or an associated company (Section 311 Paragraph 1 of the Commercial Code (HGB)) discloses information to a parent company (Section 290 Paragraphs 1, 2 of the Commercial Code (HGB)) for the purpose of inclusion of the company in the consolidated financial statements of the parent company and the information is required for such purpose.

(5) A shareholder who has been denied information may demand his question and the grounds on which the information was denied to be recorded in the minutes of the meeting."

II. Notes and disclosures pursuant to Section 124a sentence 1 no. 2 AktG

1. Notes on agenda item 1 pursuant to Section 124a sentence 1 no. 2 AktG

Agenda item 1 of the invitation to the Annual General Meeting on 11 May 2023 concerns the statutory accounting requirements for the financial year ended on 31 December 2022. The annual financial statements for the financial year 2022 prepared by the Management Board have been approved by the Supervisory Board on 23 March 2023 and have thus been adopted. At the same time, the Supervisory Board has approved the group financial statements. Pursuant to Section 173 AktG a resolution by the Annual General Meeting is therefore not required. Section 176 para. 1 sentence 1 AktG only requires the other documents referred to in agenda item 1 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. Information on the total number of shares and voting rights pursuant to Section 124a sentence 1 no. 4 AktG

The stock capital of the company on the date of issue of the notice convening the Annual General Meeting amounts to EUR 14,900,000.00 and is divided into 14,900,000 no-par value bearer shares with each share granting one vote. The company holds no own shares on the date of issue of the notice convening the Annual General Meeting. The total number of shares bearing participation and voting rights at the time of convening the Annual General Meeting therefore amounts to 14,900,000.

III. Data protection

Please refer to the invitation to the Annual General Meeting on 11 May 2023, for information on the processing of personal data and your rights under the EU General Data Protection Regulation (GDPR).

Neu-Isenburg, April 2023

JOST Werke SE
The Management Board