

JOST Werke SE

Corporate Governance Statement 2024

The Executive Board and Supervisory Board jointly issue the corporate governance statement, with each body responsible for the sections relevant to its role. The corporate governance statement covers both JOST Werke SE and the JOST Werke Group as a whole. The following corporate governance statement primarily pertains to the 2024 reporting year.

The consolidated statement includes the declaration of compliance in accordance with Section 161 of the German Stock Corporation Act (AktG), as well as disclosures on key corporate governance practices. It also outlines the structure and functioning of the Supervisory Board and Executive Board, including information on the company's corporate governance policies, the diversity framework for the Supervisory Board and Executive Board and compliance with legal requirements regarding gender equality in leadership positions.

Declaration of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG) with the German Corporate Governance Code

The Executive Board and the Supervisory Board have thoroughly reviewed the application of the recommendations of the German Corporate Governance Code to JOST Werke SE and the JOST Werke Group. On December 5, 2024, they issued the following declaration in accordance with Section 161 of the German Stock Corporation Act (AktG):

The Executive Board and the Supervisory Board of JOST Werke SE declare that the recommendations of the German Corporate Governance Code (GCGC) in the version dated June 27, 2022, have been complied with since the declaration of conformity issued on December 7, 2023, with the following exceptions, and will be complied with in the future:

- 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 Executive Board 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, Oliver Gantzert and Dirk Hanenberg currently do not include such a possibility.

Neu-Isenburg, December 5, 2024

JOST Werke SE

The Executive Board

The Supervisory Board

All declarations of compliance issued since the company's initial public offering in fiscal year 2017 can be found on our website at <http://ir.jost-world.com/declaration-of-compliance>. These declarations remain publicly accessible for a period of at least five years.

Information about Corporate Governance Practices

JOST's business relationships are founded on a commitment to responsible conduct toward customers, suppliers, employees and society as a whole. The company complies with all legal requirements and also adheres to additional self-imposed ethical principles.

Key Aspects of the Compliance Management System

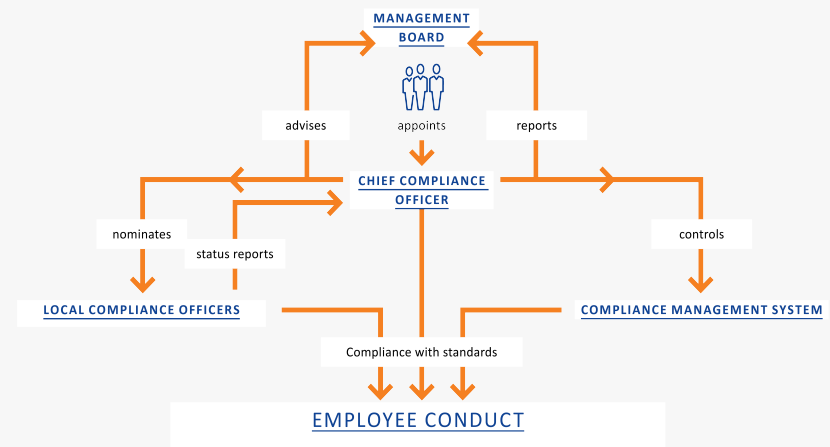
JOST's compliance management system is designed to ensure the legal conformity of all corporate activities. Both lawful and responsible conduct and respect for human rights are firmly rooted within our Company. By upholding our values within the company, we foster trust among our customers, business partners, shareholders and the public. This is vital for the long-term success of our Company.

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. In addition, they are responsible for the compliance management system and advises the Executive Board on any compliance issues. The COO is appointed by the Executive Board and reports directly to the Chief Financial Officer.

The CCO nominates the local compliance officers at the subsidiaries, reviews compliance processes at JOST on an ongoing basis and proposes general compliance objectives and individual compliance-related measures to be implemented at JOST 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 CCO is also responsible for the global roll-out of compliance-related e-learning courses, among other things.

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 at the respective local unit regarding any compliance-related issues.



Code of Conduct and Human Rights Policy

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

In this context, the JOST Werke Group's internal Code of Conduct with the requirements and voluntary ethical principles it contains together with our Human Rights Policy constitute the central elements that forms the basis of our compliance management system.

The Code of Conduct of JOST Werke SE applies to all regions and business areas. The principles outlined in the Code of Conduct form an essential basis for daily operations. They provide all executives and employees worldwide with clear guidelines for action and convey the values and principles of the JOST Werke Group. Respect for human rights, the rejection of child and forced labor and JOST's approach to diversity and inclusion are embedded in the JOST Werke Group's Code of Conduct. JOST does not tolerate violations of internal policies or legal requirements. Every employee receives a copy of the Code of Conduct upon joining the company and must confirm both its receipt and their understanding of its contents. All other employees have already received training regarding the Code in previous years. This ensures that every employee is aware of its contents.

Furthermore, JOST has adopted a Human Rights Policy with the aim of ensuring compliance with and implementation of, for example, human rights, fundamental employee rights and environmental standards in JOST companies as well as in the supply chain. In this context, JOST has made specific commitments, including partnering establishing business relationships only with suppliers who oppose forced labor, actively promoting health, safety and environmental protection and fostering a culture of tolerance and fair business practices. Overall, the Human Rights Policy formally establishes the company's long-standing corporate culture of respect and dignity for all individuals within its corporate processes and business relationships.

Concerns and complaints, particularly regarding human rights violations, corruption and bribery, can be reported to the Chief Compliance Officer and local compliance representatives. Additionally, they may be submitted anonymously via a whistleblower system, available both online and by phone.

The Code of Conduct and the Human Rights Policy are publicly available on the company's intranet and on the website <https://www.jost-world.com/en/corporate-responsibility>.

Supplier Code of Conduct

In addition to ensuring compliance with sustainability standards, labor norms and human rights within our own operations and workforce, we also want our suppliers to uphold these principles. We expect all of our business partners along the entire value chain to comply with the law and act with integrity and consider this to be a prerequisite for successful, long-lasting business relationships.

The requirements for suppliers are outlined in the Supplier Code of Conduct, which was adopted in 2018. This is mandatory for all new contractual relationships and is also being introduced to existing relationships. The Supplier Code of Conduct is available on our website <https://www.jost-world.com/en/corporate-responsibility>.

JOST's Annual Group Report for the year 2024 includes the legally required, non-financial report of JOST Werke SE "Sustainability Report," in accordance with Sections 315b and 315c German Commercial Code [Handelsgesetzbuch, HGB] for the reporting period January 1, 2024 to December 31, 2024. This report provides detailed information on JOST's management approach, implemented and ongoing programs, and the progress achieved during the 2024 financial year.

Internal control and risk management system

The key features of the internal control and risk management system are described in detail in the combined management report, in accordance with Sections 289 (4) and 315 (4) of the German Commercial Code (HGB).

With the risk management system and the entire internal control system, the Executive Board has created, introduced and implemented processes designed to manage and control the Group appropriately and effectively. Independent monitoring and audits, particularly audits conducted by Internal Audit, are carried out at regular intervals, which plays a critical role in continuously improving these systems. The team reports its audit findings and resulting recommendations for action to the Executive Board and the Audit Committee of the Supervisory Board.

The Executive Board is not aware of any matters arising from the inspection of the internal control and risk management systems or the reports submitted by Internal Audit that call the appropriateness and effectiveness of these systems into question.

Governance Structure of the Executive Board and Supervisory Board

As a publicly listed Societas Europaea (SE) under European law, JOST Werke SE operates under a dual leadership and oversight structure, ensuring a strict separation of management and supervisory functions. No member of the Executive Board may simultaneously serve on the Supervisory Board.

Executive Board

The Executive Board of JOST Werke SE is responsible for independently managing the company and the Group. It consists of three members. The Executive Board has not established any committees to support its activities. The age limit for the appointment or reappointment of Executive Board members has been set at 65 years.

The Executive Board defines corporate objectives, determines the strategic alignment of the Group and its business segments, oversees and monitors the course of business, allocates corporate resources, supervises day-to-day business activities and ensures effective risk management. The Rules of Procedure for the Executive Board set out the principles of corporate management and the framework for cooperation among its members. The members of the Executive Board are obliged to act in the interests of the company. They must not pursue personal interests in their decision-making or exploit business opportunities intended for the company or its subsidiaries for personal gain. Any conflicts of interest must be promptly disclosed to the Supervisory Board, and the other Executive Board members must also be informed.

The Executive Board involves the Supervisory Board in key decisions and provides it with timely and comprehensive updates on all relevant matters concerning corporate strategy, planning, business development, risk exposure, risk management and compliance. The Articles of Association and the Rules of Procedure for the Executive Board also define specific transactions or types of transactions that require Supervisory Board approval.

Changes to the Executive Board in Fiscal Year 2024

There were no changes to the Executive Board in fiscal year 2024.

As of December 31, 2024, the areas of responsibility within the Executive Board were structured as follows:

Executive Board members	Areas of responsibility
Dürr, Joachim (CEO)	Sales, strategy & business development, research & development, human resources, marketing & communications
Hanenberg, Dirk (COO)	Procurement, production, logistics, quality & industrial engineering
Gantzert, Oliver (CFO)	Finance & treasury, accounting & reporting, controlling, IT, legal & compliance, investor relations, internal audit, sustainability (ESG)

Together with the Executive Board, the Supervisory Board is responsible for long-term Executive Board succession planning. In line with the requirements of the German Stock Corporation Act (AktG) and the German Corporate Governance Code (GCGC), the Supervisory Board and Executive Board jointly define criteria for potential Executive Board members, including qualifications, diversity and experience in international and industrial environments.

No Executive Board member holds a supervisory board mandate in an externally listed company or a comparable position.

Supervisory Board

The Supervisory Board appoints, monitors and advises the Executive Board in the management of the company. It is responsible for appointing and dismissing Executive Board members. The Supervisory Board regularly reviews the appropriateness of Executive Board compensation and sets the objectives required to determine variable compensation components for the following fiscal year. It also reviews the annual and consolidated financial statements, the combined management report and the non-financial report of both the company and the Group. The annual financial statements are considered formally adopted upon Supervisory Board approval.

The Supervisory Board has adopted its own Rules of Procedure, which, together with the company's Articles of Association and applicable laws, define the framework for its activities. In fulfilling its responsibilities, the Supervisory Board works closely and in a spirit of trust with the Executive Board in the best interests of the company. The Chairman of the Supervisory Board maintains regular contact with the Executive Board, particularly with the Chief Executive Officer, regarding current business matters.

In accordance with the Articles of Association, the Supervisory Board of JOST Werke SE consists of six members. The Rules of Procedure set an age limit, stipulating that no member may be older than 75 years at the time of appointment.

Supervisory Board members are not permitted to hold executive or advisory roles at significant competitors of the company. Any conflicts of interest must be disclosed to the Chairman of the Supervisory Board. The Chairman is also required to inform the Supervisory Board or the Executive and Nomination Committee of any personal conflicts of interest. No conflicts of interest were reported in fiscal year 2024.

Changes to the Supervisory Board in Fiscal Year 2024

Since its formation in 2023, the Supervisory Board of JOST Werke SE has consisted of six members: Natalie Hayday, Karsten Kühl, Rolf Lutz, Jürgen Schaubel, Dr. Stefan Sommer and Diana Rauhut. The term of office of the Supervisory Board members ends at the conclusion of the ordinary Annual General Meeting in 2028.

At its constitutive meeting on May 11, 2023, the Supervisory Board elected Jürgen Schaubel as Deputy Chairman and Dr. Stefan Sommer as Chairman of the Supervisory Board.

The current Curriculum Vitae of the Supervisory Board members can be found at <https://www.jost-world.com/supervisory-board>. The Rules of Procedure for the Supervisory Board are available on the JOST Werke SE website at: <https://www.jost-world.com/corporate-governance>.

Supervisory Board Activities in Fiscal Year 2024

In fiscal year 2024, the Supervisory Board held a total of eleven meetings, including sessions held without the Executive Board. Of these meetings, six were held face-to-face and five via video conference. The Supervisory Board also adopted one resolution by way of written circulation. With one exception, the Supervisory Board members attended all meetings and resolutions. Diana Rauhut was unable to attend the meeting held via video conference on September 30, 2024 due to business obligations. As a result, the overall attendance rate was 98%, while attendance at in-person meetings was 100% (in total, members participated wholly or partially virtually in six in-person meetings). Every member of the Supervisory Board attended more than half of the face-to-face meetings and video conferences held by the Supervisory Board and the committees of which they are members. Further details are available in the Report of the Supervisory Board for fiscal year 2024, which is part of the 2024 Annual Group Report.

In the 2024 fiscal year, the members of the Executive and Nomination Committee dealt with personnel planning for the Executive Board, the revision of the Executive Board's compensation system, and the search for a successor to Supervisory Board member Rolf Lutz, who has announced his intention to step down from his position at the 2025 Annual General Meeting. They coordinated their work in three virtual meetings. The attendance rate was 100%.

The Audit Committee held a total of ten meetings, including four face-to-face meetings and six conference calls. With one exception, a teleconference that Deputy Chairman Jürgen Schaubel was unable to attend, all members participated in every meeting. The overall attendance rate was 94% for the telephone meetings and 100% at the face-to-face meetings.

Individual members’ attendance at meetings

Attendance at Meetings in 2024						
Members	Supervisory Board Meetings			Committee Meetings		
	in person	virtual	attendance	in person	virtual	attendance
Dr. Stefan Sommer, Chairman	6/6	5/5	100%	0/0	3/3	100%
Jürgen Schaubel, Deputy Chairman	6/6	5/5	100%	4/4 ¹⁾	5/6	90%
Natalie Hayday	6/6	5/5	100%	4/4 ²⁾	6/6	100%
Rolf Lutz	6/6	5/5	100%	0/0	3/3	100%
Diana Rauhut	6/6	4/5	91%	0/0	3/3	100%
Karsten Kühl	6/6	5/5	100%	4/4 ³⁾	6/6	100%

1) Virtual participation in a face-to-face meeting.
2) Virtual participation in two face-to-face meetings.
3) Virtual participation in three face-to-face meetings.

Self-Assessment

In fiscal year 2024, the Supervisory Board conducted its regular self-assessment of its effectiveness in carrying out its tasks, with the support of Deloitte Touche Germany. Based on member feedback and Deloitte’s recommendations, the Supervisory Board introduced its own Rules of Procedure for the Audit Committee and optimized meeting preparation and follow-up processes, both at the committee level and in plenary sessions. Further recommendations were also implemented.

The next regular self-assessment is scheduled for 2026.

Independence

All six Supervisory Board members are independent as defined by the German Corporate Governance Code. No member of the Supervisory Board has any personal or business relations with the company, the Executive Board or a controlling shareholder.

None of the Supervisory Board members performs governing or advisory functions for significant competitors of the company.

The Supervisory Board has not been informed of any conflicts of interest over the past fiscal year 2024.

Supervisory Board Committees

To support its work, the Supervisory Board of JOST Werke SE has established two committees:

Executive and Nomination Committee

Members in fiscal year 2024: Dr. Stefan Sommer (Chairman), Rolf Lutz, Diana Rauhut

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

Key responsibilities of the Executive and Nomination Committee:

- Identifying qualified candidates for the Executive Board
- Succession planning for the Executive Board and defining the Executive Board competency profile
- Preparing resolutions on the appointment or dismissal of Executive Board members
- Drafting employment contracts for Executive Board members
- Preparing resolutions on the structure of the Executive Board’s compensation system
- Identifying qualified candidates for the Supervisory Board
- Preparing nomination proposals for the Annual General Meeting regarding the election of Supervisory Board members

Audit Committee

Members in fiscal year 2024: Jürgen Schaubel (Chairman), Natalie Hayday, Karsten Kühl

The Chairman of the Audit Committee is elected by the Supervisory Board and may not be the Chairman of the Supervisory Board. The Chairman is required to have special expertise and experience in the application of accounting principles and internal control procedures and must be familiar with financial auditing. Additionally, they must be independent, ensuring that they meet the qualification requirements for financial expertise under Sections 100 (5) and 107 (4) of the German Stock Corporation Act (AktG).

All three members of the Audit Committee of Jost Werke AG have specialist knowledge in the areas of accounting and auditing and have the necessary expertise to carry out their role as financial experts on the Supervisory Board within the meaning of Section 100 (5) of the Aktiengesetz (German Stock Corporation Act – AktG). All three members are independent.

As Chairman of the Audit Committee, Jürgen Schaubel meets the independence requirements set forth by the German Corporate Governance Code.

Key Responsibilities of the Audit Committee:

- Monitoring financial reporting, the accounting process, the effectiveness of the internal control system, the risk management system, the internal audit system and financial auditing, with a focus on ensuring the independence of the external auditor.
- Assigning the audit engagement to the external auditor, approving additional services related to the audit mandate, and defining audit priorities.
- Analyzing and assessing audit risks, the audit strategy and the auditor's audit plan, as well as discussing audit findings.
- Preparing the Supervisory Board's resolution on the approval and adoption of the consolidated and annual financial statements.
- Preparing the Supervisory Board's resolution on the approval of the Sustainability Report (ESG Report).
- Monitoring compliance with and observance of legal requirements and internal corporate policies within the Group (compliance).
- Preparing a reasoned recommendation for the selection of the external auditor.

Additionally, the Chairman of the Audit Committee regularly discusses the progress of the audit with the auditor and reports back to the Audit Committee. There were regular consultations with the auditor without the Executive Board being present.

Supervisory Board Competency Profile and Composition Objectives

The Supervisory Board has established objectives for its composition in accordance with the recommendations of the German Corporate Governance Code (DCGK). The proportion of women on the Supervisory Board should be at least 17% (1 out of 6 members). When submitting nomination proposals to the Annual General Meeting, the Supervisory Board aims to consider candidates with international expertise and experience, gained through their background, education or professional career.

The Supervisory Board as a whole is expected to serve as a competent advisory body to the Executive Board and to collectively possess expertise in the following areas:

- Industry knowledge (automotive and agriculture)
- Corporate management and strategy
- Accounting & auditing
- Risk management
- Controlling
- Financial and capital markets
- Law
- Compliance & corporate governance
- International business experience
- Sustainability/CSR/ESG
- Technology & digitization
- Innovation, research & development

The current composition of the Supervisory Board aligns with these objectives and meets the competency profile. The Supervisory Board will continue to consider this profile and its objectives when making nomination proposals for the Annual General Meeting.

Competence matrix of the Supervisory Board of JOST Werke SE - fiscal year 2024

		Natalie Hayday	Rolf Lutz	Diana Rauhut	Jürgen Schaubel	Dr. Stefan Sommer (Chairman)	Karsten Kühl
Board membership	Member since	June 23, 2017	June 23, 2017	May 11, 2023	June 23, 2017	May 5, 2022	May 11, 2023
	Appointed until	Annual General Meeting 2028	Annual General Meeting 2028	Annual General Meeting 2028	Annual General Meeting 2028	Annual General Meeting 2028	Annual General Meeting 2028
Diversity	Date of birth	January 9, 1976	August 9, 1952	June 21, 1976	May 29, 1963	January 7, 1963	May 7, 1973
	Gender	female	male	female	male	male	male
	Nationality	British	German	German	German	German	German
	International experience	●	●	●	●	●	●
	Educational background	Political Science	Engineer	Governance	Business Administration	Engineer	Engineer and M.B.A.
Personal suitability	Independence	●	●	●	●	●	●
	Other seats in boards (stock-listed)	1	0	0	0	2	0
	Other seats in boards* (not stock-listed)	1	0	5	3	1	0
	Not overboarded	●	●	●	●	●	●
Professional qualification	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		●	●		●	

Competence matrix of the Supervisory Board of JOST Werke SE - fiscal year 2024

		Natalie Hayday	Rolf Lutz	Diana Rauhut	Jürgen Schaubel	Dr. Stefan Sommer (Chairman)	Karsten Kühl
Specialized knowledge	Financial expertise as per Section 100 (5) AktG	•			•		•
	Accounting expert	•			•		•
	Auditing expert	•			•		•
	Sustainability/ESG/CSR	•	•	•	•	•	•
Committees	General and Nomination Committee		•	•		•	
	Audit Committee	•			•		•

* The mandates held by Ms. Diana Rauhut and Mr. Jürgen Schaubel in non-publicly listed companies are each directly related to Ms. Rauhut's role as a Board Member of Mainova AG and Mr. Schaubel's role as a consultant at Oaktree Capital Management.

Remuneration of the Executive Board and Supervisory Board

The remuneration of the Executive Board and Supervisory Board members is appropriate and proportionate to their responsibilities and duties.

The Remuneration Report for fiscal year 2024, including the auditor's statement pursuant to Section 162 (3) of the German Stock Corporation Act (AktG), as well as the Executive Board compensation system approved by the 2021 Annual General Meeting and the Supervisory Board compensation system, confirmed in the company's Articles of Association by the 2021 Annual General Meeting, are available on the company's website at <https://ir.jost-world.com/remuneration>. The remuneration report is also published in the management report for fiscal year 2024.

Female representation on the Supervisory Board and Executive Board and in management levels below the Executive Board

In accordance with Section 111 (5) of the German Stock Corporation Act (AktG), the Supervisory Board of JOST Werke SE has set target quotas for female representation on both the Supervisory Board and the Executive Board.

The Supervisory Board aims to maintain at least one female member out of six, corresponding to 17% representation, by the end of the Annual General Meeting that resolves on the discharge of the Supervisory Board for fiscal year 2025. In fiscal year 2024, the proportion of women on the Supervisory Board was at 33% unchanged from the previous year (2023: 33%). The minimum quota of 30% in accordance with Section 96 (2) and (3) AktG does not apply to the Supervisory Board of JOST Werke SE.

The Supervisory Board actively considers diversity when selecting Executive Board members and includes female candidates in the selection process. 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 candidate. In December 2020, the Supervisory Board set a target of 25% female representation on the Executive Board, which is to be achieved by December 31, 2025.

The Executive Board is committed to maintaining a balanced gender representation at all employee levels. However, JOST's business and industry present challenges in achieving this goal, as the company's technical focus is in fields where women remain significantly underrepresented both in education and in the hiring process. In fiscal year 2024, the Group-wide proportion of women increased slightly to 15.2% (2023: 14.9%).

When the new ESG-linked promissory note was issued in fiscal year 2024, the Executive Board of JOST set the new, higher goal of increasing the Group-wide share of women in management positions at the two management levels below the Executive Board to 25% by the end of 2030 (previous target: 19% by 2025). The interim target for 2024 was 19% and has been exceeded.

At JOST Werke SE as a single entity, the proportion of women in management positions below the Executive Board remained unchanged at 33% in 2024 (2023: 33%). The parent company, JOST Werke SE, has thus already met its SE target of achieving 25% female representation by 2025.

Diversity Concept for the Executive Board

When appointing Executive Board members, the Supervisory Board prioritizes personal suitability and professional qualifications. The Supervisory Board also takes other aspects such as age, gender, educational background and professional experience into account and strives for a high degree of diversity. The international presence of the JOST Werke Group is also taken into account when filling Executive Board positions, ensuring that different age groups are appropriately represented. Female candidates are also given special consideration. Furthermore, the Executive Board is expected to comprise members with a broad range of educational and professional backgrounds. However, the company does not follow a rigid diversity concept, as true diversity cannot be achieved through a standardized system.

Implementation Status

There are currently no women on the Executive Board. All three Executive Board members have international professional experience and all hold German citizenship. As of the balance sheet date, their ages were 45, 58 and 60 years. The Executive Board members have diverse educational and professional backgrounds. Further details on the career paths and professional experience of the Executive Board can be found online at <http://ir.jost-world.com/executive-board>.

Diversity Concept for the Supervisory Board

When determining its composition, the Supervisory Board primarily ensures that all members possess the necessary knowledge, skills and professional expertise required for the proper fulfillment of their duties. In particular, it seeks to ensure that, as a whole, the board meets the competency profile defined by the Supervisory Board.

Additionally, when proposing candidates for election, the Supervisory Board takes internationality and diversity into account. While individual nominations are not based solely on diversity criteria, the board aims for a balanced and diverse composition, considering factors such as gender, age, education and professional background.

Implementation Status

In fiscal year 2024, the Supervisory Board of JOST Werke SE was composed of four men and two women. As of the balance sheet date, the ages of its members ranged from 48 to 72 years, with a relatively balanced distribution across age groups. All members have gained international experience in their professional careers. Their educational and professional backgrounds span a broad range of fields. The latest Curriculum Vitae of the Supervisory Board members, including an overview of additional mandates held in other supervisory boards or equivalent oversight bodies, can be accessed online at <http://ir.jost-world.com/supervisory-board>.

Reportable Securities Transactions and Shareholdings of Board Members

Members of the Executive Board and Supervisory Board, as well as persons closely associated with them, are required under Article 19 of the Market Abuse Regulation (MAR) to report transactions involving shares of JOST Werke SE or related financial instruments to both the German Federal Financial Supervisory Authority (BaFin) and JOST Werke SE. This obligation applies once the total volume of transactions within a calendar year reaches the threshold of EUR 20,000.

JOST Werke SE has duly disclosed all transactions reported to the company in fiscal year 2024. These disclosures can be accessed on the company's website at <http://ir.jost-world.com/directors-dealing>.

As of December 31, 2024, the combined shareholdings of the Supervisory Board and Executive Board members accounted for less than 1% of JOST Werke SE's total shares.

Shareholders and Annual General Meeting

Shareholders exercise their rights at the Annual General Meeting. Each share of the company carries one voting right. Shareholders may exercise their voting rights at the Annual General Meeting either in person, through an authorized representative of their choice, or via a proxy appointed by the company who votes in accordance with shareholder instructions. For fiscal year 2024, the Annual General Meeting of JOST Werke SE was held as an in-person event in Neu-Isenburg, Germany.

The Executive Board and the Supervisory Board of JOST Werke SE

Neu-Isenburg, March 2025