

The background is a collage of three images: a white dump truck with its bed raised on the left, a blue JOST MAN truck in the center, and a red and black backhoe loader on the right. The text "MOVING FORWARD" is overlaid in large white letters.

MOVING FORWARD

ANNUAL FINANCIAL STATEMENTS 2025 (HGB) - JOST WERKE SE

Annual Financial Statements of JOST Werke SE (HGB)

**Neu-Isenburg, for the financial year from
January 1 to December 31, 2025**

The Management Report of JOST Werke SE and the Group Management Report are combined in accordance with Section 315 Paragraph 5 of the German Commercial Code (HGB) and published in the 2025 annual report of JOST Werke SE.

The Annual Financial Statements and the Management Report of JOST Werke SE for the financial year 2025, combined with the Group Management Report, will be published in the commercial register.

The Annual Financial Statements 2025 and the Annual Group Report 2025 of the JOST Werke SE can be found in the Investor Relations section of our website at <http://ir.jost-world.com/reports>.

Balance at December 31, 2025

JOST Werke SE

Assets		
€	December 31, 2025	December 31, 2024
A. Fixed assets		
I. Financial assets		
1. Shares in affiliated companies	706,046,424.48	706,046,424.48
2. Loans to affiliated companies	458,636,593.71	104,495,968.09
	1,164,683,018.19	810,542,392.57
B. Current assets		
I. Receivables and other assets		
1. Receivables from affiliated companies	51,933,497.33	33,833,748.12
2. Other assets	105,889.17	69,542.01
	52,039,386.50	33,903,290.13
C. Prepaid Expenses	1,166,230.51	1,266,988.07
D. Deferred tax assets	720,000.00	0.00
	1,218,608,635.20	845,712,670.77

Equity and Liabilities		
€	December 31, 2025	December 31, 2024
A. Equity		
I. Subscribed Capital	14,900,000.00	14,900,000.00
II. Capital reserves	312,280,675.02	350,393,190.63
III. Net retained earnings	24,585,000.00	22,350,000.00
	351,765,675.02	387,643,190.63
B. Provisions		
I. Tax provisions	0.00	271,623.00
II. Other provisions	5,409,504.94	4,317,822.86
	5,409,504.94	4,589,445.86
C. Liabilities		
I. Liabilities to banks	607,845,946.01	269,730,604.06
II. Trade payables	256,808.14	301,389.49
III. Liabilities to affiliated companies	252,697,688.95	182,649,962.89
IV. Other liabilities	633,012.14	798,077.84
of which taxes: € 327,176.18 (previous year: € 284,555.30)		
	861,433,455.24	453,480,034.28
	1,218,608,635.20	845,712,670.77

Income statement for the period from January 1 to December 31, 2025

JOST Werke SE

€	2025	2024
1. Sales revenue	4,416,832.73	4,493,695.08
2. Other operating income	145,865.87	792,861.83
<i>of which from currency translation € 139.14 (previous year: € 756.41)</i>		
3. Gross revenue	4,562,698.60	5,286,556.91
4. Personnel expenses		
a) Wages and salaries	-5,780,758.49	-4,646,581.77
b) Social security contributions and pension expenses and support	-110,411.09	-87,102.95
	-5,891,169.58	-4,733,684.72
5. Other operating expenses	-4,968,345.98	-5,091,594.47
6. Income from loans of financial assets	21,646,016.10	5,433,094.33
<i>of which from affiliated companies € 21,646,016.10</i>		
<i>(Previous year: € 5,433,094.33)</i>		
7. Other interest and similar income	1,541,027.57	1,822,582.21
<i>of which from affiliated companies € 1,019,148.36 (previous year: € 1,351,737.44)</i>		
8. Interest and similar expenses	-31,137,767.11	-20,856,594.63
<i>of which to affiliated companies € -5,710,509.06</i>		
<i>(Previous year: € -6,189,866.28)</i>		
9. Income taxes	720,024.79	0.00
<i>of which resulted from changes in deferred taxes € 720,000.00</i>		
<i>(Previous year: € 0.00)</i>		
10. Earnings after taxes	-13,527,515.61	-18,139,640.37
11. Net loss for the year	-13,527,515.61	-18,139,640.37
12. Withdrawals from capital reserves	38,112,515.61	40,489,640.37
13. Net retained profits	24,585,000.00	22,350,000.00

Notes of JOST Werke SE

Neu-Isenburg, for the fiscal year from January 1 to December 31, 2025

1. General Information

The registered office of JOST Werke SE is located at Siemensstraße 2 in 63263 Neu-Isenburg. The company is registered in the commercial register of the Offenbach am Main District Court under section B with registration number 50149.

The financial statements for the fiscal year of JOST Werke SE have been prepared in accordance with the provisions of the current version of the Handelsgesetzbuch (HGB - German Commercial Code), taking into account the Aktiengesetz (AktG - German Stock Corporation Act). JOST Werke SE is a large corporation within the meaning of Section 267 Paragraph 3 Sentence 2 of the German Commercial Code (HGB).

The fiscal year is the calendar year.

The financial statements are prepared in euros (EUR). The total cost method was chosen for the presentation of the Income statement.

2. Accounting and valuation methods

Financial assets are recognized at cost. Depreciation is recognized to the lower fair value in the event of a permanent impairment in value. When the reasons for the depreciation cease to exist, corresponding reversals are made. Loans are generally recognized at their nominal value.

The receivables and other assets are valued at nominal values.

Appropriate individual valuation allowances are made for receivables and other assets if circumstances are known that raise doubts about the collectability of the receivables or the value of the other assets.

Prepaid expenses include expenditures made before the balance sheet date for expenses to be incurred after the balance sheet date. Differences arising from a higher settlement amount of liabilities to credit institutions and the issue price (discount) are amortized over the term of the (promissory note) loans. Valuation is performed at nominal value.

The subscribed capital is recorded at its nominal value.

The provisions cover all identifiable risks and obligations in an appropriate amount and according to sound business judgment. Valuation is based on the amount necessary for settlement according to sound business judgment. Provisions with a remaining term of more than one year are discounted using the average market interest rate of the past seven financial years corresponding to their remaining term.

In 2023, following the expiration of the previous program (LTIP 2019), the company introduced a Long-Term Incentive Plan (LTIP 2023) for executives. The goal of LTIP 2023 is to allow selected specialists and managers within the JOST Group to participate in the company's success (reflected by the share price performance of JOST Werke SE) and to foster long-term loyalty to the JOST Group through this program. The LTIP rights, in the

form of virtual shares, entitle participants to a cash payment based on the performance of a virtual JOST share portfolio. The agreed-upon special payment is invested in virtual JOST shares in four installments, with a holding period of two years. The amount of each installment depends on the degree to which targets are achieved. These target achievement levels can range from 20% to 150%. Thus, 20% of each installment is guaranteed and capped at 150%. The global corporate objectives are discussed and defined at the beginning of each year by the Executive Board together with JOST's management team at a management meeting. The degree of target achievement is determined by comparing the respective target values with the corporate objective applicable to the LTIP (Long Term Investment Program) and with the values actually achieved. This determination is carried out analogously to the calculation of the annual bonus.

The deposit price is the arithmetic average of the volume-weighted prices of JOST-Werke SE shares traded on the Xetra platform of the Frankfurt Stock Exchange during the 30 trading days preceding the record date. The payout price is the arithmetic average of the volume-weighted prices of JOST-Werke SE shares traded on the Xetra platform of the Frankfurt Stock Exchange during the 30 trading days preceding the record date. The record dates are April 1st of the deposit/payout year. Dividend payments received during the holding period of each tranche are reinvested on the ex-dividend date and increase the number of virtual shares. The payout amount per tranche is limited to four times the deposit price of the respective virtual share.

Starting with fiscal year 2022 (compensation system 2021), the company also introduced a Long Term Investment Program (LTIP) for its Executive Board. Under this program, 55% of the Executive Board's total performance-related bonus is virtually invested in company shares as a sustainable LTI component (hereinafter referred to as Stock Awards). The Stock Awards are sold four fiscal years after the base year, and the proceeds are payable two weeks after the consolidated and audited financial statements for the target year are finalized. The vesting period and maximum term of the LTIP are two and five years, respectively. Between the date of the virtual investment and the virtual sale, dividends paid are treated as if they had been reinvested in Stock Awards on the distribution date.

If a board member's service contract is terminated prematurely, all stock awards granted for the 12 months preceding the termination are forfeited. In the case of termination during the fiscal year, stock awards allocated for the penultimate base year are forfeited pro rata to the extent that the service contract terminates before the end of the current fiscal year.

In the 2025 financial year, a total of € 1,737 thousand was converted into 33,524 virtual shares for the Executive Board (previous year: € 790 thousand into 18,439 virtual shares).

The stock awards are accounted for as a cash-settled plan in accordance with IFRS 2. The fair value of the virtual shares was determined using a Monte Carlo simulation with the following parameters as of December 31, 2025:

	Tranche 2022	Tranche 2023	Tranche 2024	Tranche 2025
JOST share price	€54.10	€54.10	€54.10	€54.10
Expected volatility JOST	34.72 %	29.68 %	27.84 %	29.29 %
JOST dividend yield	2.39 %	3.00 %	3.43 %	3.72 %
Risk-free interest rate	2.00 %	2.10 %	2.22 %	2.34 %
Fair value	€ 344 thousand	€ 645 thousand	€ 988 thousand	€ 1,525 thousand

The Monte Carlo simulation took into account the averaging of share prices at the beginning and end of the reference period, dividends within the framework of the Total Shareholder Return approach, and the upper limit of total compensation.

As of December 31, 2025, 69,621 virtual shares (previous year: 36,097 virtual shares) are outstanding, with a provision of € 2,372 thousand (previous year: € 996 thousand) accumulated up to that point. Expenses recognized in the fiscal year amount to € 1,352 thousand (previous year: € 605 thousand). During the reporting period, 0 virtual shares were forfeited (previous year: 0) and 0 shares became vested (previous year: 2,345).

In 2025, the company introduced a further variable, performance-based plan (STI 2025 and LTI 2025) for its executives. The aim is to allow selected executives from companies within the JOST Group to participate in their entrepreneurial success (reflected by the share price performance of JOST Werke SE) and to provide appropriate incentives for implementing and further developing the business and risk strategies in the interest of all relevant stakeholders, as well as to foster long-term loyalty to the JOST Group. The plan comprises a one-year component, the Short Term Incentive (hereinafter referred to as "STI"), and a multi-year component, the Long Term Incentive (hereinafter referred to as "LTI"). The LTI rights, in the form of virtual shares, entitle the holder to a cash payment depending on the performance of a virtual share portfolio of JOST shares. Fifty percent of the total bonus is invested in virtual JOST shares with a holding period of three years. The deposit price is the arithmetic average of the volume-weighted prices of JOST Werke SE shares on the Xetra trading platform of the Frankfurt Stock Exchange during the 30 trading days preceding the record date. The payout price is the arithmetic average of the volume-weighted prices of JOST Werke SE shares on the Xetra trading platform of the Frankfurt Stock Exchange during the 30 trading days preceding the record date. The record dates are April 1st of the deposit/payment year, respectively. Dividend payments received during the holding period of each tranche are reinvested on the ex-dividend date and increase the number of virtual shares. The payout amount per tranche is limited to four times the deposit price of the respective virtual share.

In the 2025 financial year, a special payment with a target amount of € 257 thousand from the STI component was promised to the executives.

The fair value of the claims was determined using a Monte Carlo simulation with the following input factors as of December 31, 2025:

	Tranche 2025
JOST share price	€54.10
Volatility JOST	28.14 %
JOST dividend yield	3.17 %
Risk-free interest rate	2.24 %
Fair value	€ 255 thousand

The Monte Carlo simulation took into account the total shareholder return development of the JOST share during the holding period, the averaging of deposits and withdrawals, and the limitation of the withdrawal amount.

As of December 31, 2025, a target amount of € 257 thousand is outstanding, with a carrying amount of € 34 thousand for the liability. The expense recognized in the financial year amounts to € 34 thousand. No commitments were forfeited or vested during the reporting period.

No valuation units are formed for derivative financial transactions in accordance with Section 254 of the German Commercial Code (HGB). These transactions are considered executory contracts and therefore have no impact on the balance sheet. However, if losses are expected from these transactions, a provision is made based on the negative market prices. The resulting unrealized losses are recognized in profit or loss.

The liabilities are valued at settlement amounts.

Deferred taxes are recognized on the differences in the carrying amounts of the commercial balance sheet and the tax balance sheet, provided these differences are expected to reverse in subsequent financial years. A tax rate of 24.38% (previous year: 27.90%) is used as the basis for calculating deferred taxes. As of the balance sheet date, after offsetting deferred tax assets and liabilities (total difference analysis), there is a net deferred tax asset. This results primarily from differences in the valuation of other provisions and from loss carryforwards. As of the balance sheet date, deferred tax assets of EUR 720,000.00 were recognized on trade tax loss carryforwards, insofar as the loss carryforward is expected to be utilized within the next five years. This calculation was based on a trade tax rate of 13.83%. The company exercised this option to recognize deferred tax assets to provide a clearer picture of its assets, financial position, and earnings. Had the right to vote been exercised in the previous year's financial statements, there would have been no significant impact on the company's assets, financial position and earnings.

Short-term foreign currency receivables and payables (remaining term of one year or less) are translated at the spot exchange rate on the balance sheet date. Foreign currency transactions are generally recorded using the historical exchange rate at the time of initial booking. For simplification purposes, interim entries are made using the spot exchange rate from the last day of the previous month.

3. Balance sheet disclosures

3.1 Fixed assets / Financial assets

The changes in fixed assets are as follows on the balance sheet date:

Development of fixed assets for the period from January 1 to December 31, 2025

JOST Werke SE

	Acquisition costs			Depreciation			Carrying amounts	
	as of	Additions	Disposals	as of	as of	Additions	as of	Carrying amounts
	January 1, 2025			December 31, 2025	January 1, 2025		December 31, 2025	December 31, 2024
	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand
Shares in affiliated companies	706,046	0	0	706,046	0	0	0	706,046
Loans to affiliated companies	104,496	354,141	0	458,637	0	0	0	458,637
Financial assets	810,542	354,141	0	1,164,683	0	0	0	1,164,683
Total	810,542	354,141	0	1,164,683	0	0	0	1,164,683

The access to loans to affiliated companies, amounting to € 350,000,000.00, concerns a loan to the subsidiary Jost-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, to finance the Hyva acquisition.

The shareholdings pursuant to Section 285 No. 11 HGB are as follows:

List of shareholdings of JOST Werke SE as of December 31, 2025

Company	share of JOST Werke SE		Equity capital as of December 31, 2025	Result 2025
			TEUR 1)	TEUR 2)
Shares in affiliated companies				
JOST-Werke VG1 GmbH (in liquidation) Neu-Isenburg / Germany	100.00%	5)	25	0
Jasione GmbH Neu-Isenburg / Germany	100.00%	5)	782,396	4,004
JOST-Werke Deutschland GmbH Neu-Isenburg / Germany	100.00%	4) 5)	71,536	2,615
JOST-Werke Logistics GmbH Neu-Isenburg / Germany	100.00%	4) 5)	-59	26
Jost-Werke International Beteiligungsverwaltung GmbH Neu-Isenburg / Germany	100.00%	4) 5)	36,036	-616
ROCKINGER Agriculture GmbH Waltershausen / Germany	100.00%	3) 5)	-11,856	-862
JOST France S.à r.l. Paris / France	100.00%	3) 5)	4,889	727
JOST Iberica S.A. Zaragoza / Spain	100.00%	3) 5)	5,166	1,022
Jost Italia S.r.l. Milan / Italy	100.00%	3) 5)	1,977	386
Jost GB Ltd. Heywood / Great Britain	100.00%	3) 5)	5,846	1,591
OOO JOST RUS Moscow / Russia	100.00%	3) 5)	2,723	-113
JOST Polska Sp. z o.o. Nowa Sól / Poland	100.00%	3) 5)	17,957	6,568
Jost Hungaria Kft. Veszprém / Hungary	100.00%	3) 5)	16,461	2,156
OOO JOST TAT (dormant company) Naberezhnye Chelny / Russia	100.00%	3) 5)	276	19
Transport Industry Development Center B.V. Best / Netherlands	100.00%	3) 5)	-4.072	3,826
TRIDEC - Sistemas Direccionais Para Semi-Reboques Lda. Cantanhede / Portugal	100.00%	3) 5)	4,556	1,275
Jost Otomotiv Sanayi Ticaret A.S. Izmir / Türkiye	100.00%	3) 5)	1,844	1,052
JOST Finland Oy (formerly LH Lift Oy) Kuusa / Finland	100.00%	3) 5)	3,984	1,447
JOST Agriculture & Construction South America Ltda. Guaranesia, Brazil	100.00%	3) 5)	35,713	7,330
JOST (S.A.) Pty. Ltd. Chloorkop / South Africa	100.00%	3) 5)	5,534	5,227
JOST Transport Equipment Pty. Ltd. Chloorkop / South Africa	100.00%	3) 5)	8,806	2,423

Jost Australia Pty. Ltd.	100.00%	3)	25,962	1,773
Seven Hills / Australia		5)		
Jost New Zealand Ltd.	100.00%	3)	1,707	126
Hamilton / New Zealand		5)		
JOST International Corp.	100.00%	3)	41,085	15,734
Grand Haven, Michigan / USA		5)		
Jost (China) Auto Component Co. Ltd.	100.00%	3)	20,541	7,561
Wuhan, Hubei Province / People's Republic of China		5)		
JOST (Shanghai) Trading Co. Ltd.	100.00%	3)	2,308	2,099
Shanghai / People's Republic of China		5)		
Jost Far East Pte. Ltd.	100.00%	3)	2,751	2,392
Singapore		5)		
JOST India Auto Component Pte. Ltd.	100.00%	3)	13,755	648
Jamshedpur / India		5)		
JOST Japan Co. Ltd.	100.00%	3)	1,033	219
Yokohama / Japan		5)		
Jost (Thailand) Co. Ltd.	100.00%	3)	133	112
Bangsaotong / Thailand		5)		
JOST Middle East FZCO	100.00%	3)	113	17
Dubai / United Arab Emirates		5)		
LH Lift Ningbo Co. Ltd.	100.00%	3)	820	391
Ningbo / People's Republic of China		5)		
JOST Holding Umeå AB (formerly Älö Holding AB)	100.00%	3)	148,559	-355
Umeå / Sweden		5)		
JOST Umeå AB (formerly Älö AB)	100.00%	3)	127,238	16,744
Umeå / Sweden		5)		
JOST Agriculture GmbH (formerly Älö Deutschland Vertriebs-GmbH)	100.00%	3)	7,147	2
Dieburg / Germany		5)		
JOST Danmark A/S (formerly Alo Danmark A/S)	100.00%	3)	225	137
Skive / Denmark		5)		
JOST Norge A/S (formerly Älö Norge A/S)	100.00%	3)	943	457
Rakkestad / Norway		5)		
Alo UK Ltd.	100.00%	3)	829	-2
Droitwich / Great Britain		5)		
JOST Agriculture S.A.S. (formerly Agroma S.A.S.)	100.00%	3)	4,720	1,219
Blanzac-Les-Matha / France		5)		
JOST Agriculture Canada Inc.	100.00%	3)	2,963	202
Vancouver / Canada		5)		
JOST Agriculture Inc.	100.00%	3)	7,963	804
Raleigh, North Carolina / USA		5)		
JOST (Ningbo) Agricultural Machinery Co. Ltd. (formerly Älö Agricultural Machinery (Ningbo) Co. Ltd.)	100.00%	3)	10,990	2,594
Ningbo / People's Republic of China		5)		
Alo Trading (Ningbo) Co. Ltd.	100.00%	3)	1,492	321
Ningbo / People's Republic of China		5)		
Georg Hydraulik GmbH	100.00%	3)	11,967	192
Olbersdorf / Germany		5)		
Georg Information Technology (Yangzhou) Co., Ltd.	100.00%	3)	1,611	2,865
Yangzhou / People's Republic of China		5)		

Hyva Germany GmbH Mönchengladbach / Germany	100.00%	3) 5)	9472	-3155
Hyva III B.V. Alphen aan den Rijn / Netherlands	100.00%	3) 5)	608,008	-1.967
Hyva Global B.V. Alphen aan den Rijn / Netherlands	100.00%	3) 5)	-77,688	-12,412
Hyva Asia Holdings Pte. Ltd. Singapore	100.00%	3) 5)	172	-4,748
Hyva Southern Africa Pty. Ltd. Durban / South Africa	100.00%	3) 5)	-123	288
Hyva Holding B.V. Alphen aan den Rijn / Netherlands	100.00%	3) 5)	-96,568	-36,091
Hyva Vietnam Co. Ltd. Hanoi / Vietnam	100.00%	3) 5)	295	-292
Hyva Group B.V. Alphen aan den Rijn / Netherlands	100.00%	3) 5)	57,560	-58
Hyva Securities B.V. Alphen aan den Rijn / Netherlands	100.00%	3) 5)	64,217	0
Deepware Srl. Bari / Italy	65.00%	3) 5)	465	51
Hyva Ibèrica S.A.U. Olèrdola / Spain	100.00%	3) 5)	1,704	-492
Hyva (UK) Ltd. Irlam / Great Britain	100.00%	3) 5)	3,434	-233
Hyva Chile SPA Santiago de Chile / Chile	100.00%	3) 5)	35	95
Hyva International B.V. Alphen aan den Rijn / Netherlands	100.00%	3) 5)	136,383	40,121
Hyva Nordic AB Järna / Sweden	100.00%	3) 5)	401	-579
Hyva Portugal Unipessoal Lda. Lisbon / Portugal	100.00%	3) 5)	168	-248
Hyva (Yangzhou) Auto Components Co., Ltd. Yangzhou / People's Republic of China	100.00%	3) 5)	1,789	428
PT Hyva Indonesia Bekasi Utara / Indonesia	100.00%	3) 5)	2,186	1,375
Hyva MEA FZE Jebel Ali / United Arab Emirates	100.00%	3) 5)	419	-2.415
Kennis Service Drachten B.V. Alphen aan den Rijn / Netherlands	100.00%	3) 5)	37,584	86
Hyva France S.A.S La Croix-Saint-Quen / France	100.00%	3) 5)	3,749	-2.401
Hyva de Mexico S DE RL DE CV. Guadalupe / Mexico	100.00%	3) 5)	2,185	-1.624
Hyva Hungària Kft. Dunavatsány / Hungary	100.00%	3) 5)	668	135
Hyva Belgium N.V. Kontich / Belgium	100.00%	3) 5)	4,794	-1,508
Hyva Corporation Wood Dale, Illinois / U.S.A.	100.00%	3) 5)	10,923	-1.464
Hyva Romania Sr Bucharest / Romania	100.00%	3) 5)	449	88
Hyva Transporttechnik GmbH Gmunden / Austria	100.00%	3) 5)	203,473	98,987
Hyva (Malaysia) SDN BHD Kuala Lumpur, Malaysia	100.00%	3) 5)	2,836	-3,389

Hyva Polska Sp.z.o.o. Krakow / Poland	100.00%	3) 5)	9,930	-8,010
Hyva Russia A.O. Moscow / Russia	100.00%	3) 5)	22	816
Hyva (Thailand) Ltd. Samutprakarn / Thailand	100.00%	3) 5)	3,641	336
Hyva Maroc S.à. r.l. Casablanca / Morocco	100.00%	3) 5)	1,087	555
Hyva (India) Private Limited Navi Mumbai / India	100.00%	3) 5)	14,355	7,184
Hyva CS s.r.o. Prague / Czech Republic	100.00%	3) 5)	1,380	79
Hyva Holding Hong Kong Ltd. Hong Kong	100.00%	3) 5)	79,503	9,117
Hyva Mechanics (China) Co., Ltd. Yangzhou / People's Republic of China	100.00%	3) 5)	52,621	23,143
Hyva Environmental (Yangzhou) Co. Ltd. Yangzhou / People's Republic of China	100.00%	3) 5)	1,675	-475
Hyva do Brasil Hidráulica Ltda. Caxias do Sul / Brazil	99.00%	3) 5)	5,950	1,820
Usimeca Industria Mecânica S.A. Rio de Janeiro / Brazil	75.00%	3) 5)	2,228	4,670
Wastec Indústria E Comércio Ltda. Rio de Janeiro / Brazil	75.00%	3) 5)	1,955	242
Usimeca Mexico S/A de C.V. Mexico City / Mexico	75.00%	3) 5)	3,440	1,495

Investments

JOST Brasil Sistemas Automotivos Ltda. Caxias do Sul / Brazil	49.00%	3) 5)	15,323	7,619
Usimeca Chile LTDA (in liquidation) Santiago de Chile / Chile	20.00%	3)		
Trailer Dynamics GmbH Aachen / Germany	10.00%	3)		

- 1) Translated using average rates on the balance sheet date
- 2) Translated using average rates for the year
- 3) Held indirectly through Jasione GmbH
- 4) Held indirectly through Jasione GmbH, under a profit and loss transfer agreement
- 5) Data from the IFRS reporting packages of the companies for consolidation purposes

3.2 Receivables and other assets

The receivables from affiliated companies result from financial transactions and primarily relate to Jost-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, in the amount of € 51,903,580.54 (previous year: € 33,808,807.83). Of this amount, EUR 17,505,390.48 is attributable to the short-term interest receivable from the long-term loan granted in 2025.

Other assets mainly comprise receivables from sales tax, capital gains tax and solidarity surcharge and amount to a total of € 105,889.17 (previous year: € 69,542.01).

All receivables and other assets have a remaining term of up to one year, as in the previous year.

3.3 Prepaid expenses

Prepaid expenses amount to € 1,166,230.51 as of the reporting date (previous year: € 1,266,988.07). Of this, € 78,470.00 (previous year: € 154,361.98) relate to payments for insurance, which are to be deferred over the following years. In addition, € 1,023,709.46 (previous year: € 1,112,626.09) was recorded for discounts from the financing of the company, which are deferred over the term of the loans and amortized according to schedule. Furthermore, we refer to section 3.7 Liabilities.

3.4 Deferred tax assets

Deferred tax assets amounted to € 720,000.00 in the reporting year (previous year: € 0.00) and relate to trade tax loss carryforwards. The valuation was based on the tax rates applicable on the balance sheet date. The recognition of these assets is based on the expectation of future taxable income, which, particularly considering the interest expenses deductible under the interest limitation rule, makes the utilization of the loss carryforwards likely.

The activation of deferred taxes results in a distribution restriction of € 720,000.00 (previous year € 0.00) in accordance with Section 268 Paragraph 8 of the German Commercial Code (HGB).

3.5 Equity

As of December 31, 2025, the company's subscribed capital remains unchanged at € 14,900,000, which is fully paid up and is divided into 14,900,000 no-par-value bearer shares with a proportionate amount of the share capital of € 1.00 each.

At the Annual General Meeting on May 11, 2023, the cancellation of the existing authorized capital 2018 and the creation of new authorized capital 2023 were resolved. The Executive Board is authorized, with the approval of the Supervisory Board, to increase the company's share capital by up to a total of € 7,450,000 by issuing new shares against cash and/or contributions in kind, either in one lump sum or in installments, until May 10, 2026. Furthermore, the creation of conditional capital 2023 was resolved. The share capital may be increased once or several times by up to € 7,450,000 through the issuance of new bearer shares. Shareholders generally have a pre-emptive right to the issuance of new shares from the Authorized Capital 2023, which may only be excluded in certain cases and under the conditions specified in Section 5, Paragraph 2 of the Articles of Association. On February 24, 2026, the Executive Board resolved to carry out a capital increase against cash contributions, utilizing the authorized capital and excluding shareholders' pre-emptive rights. This resulted in a 10% increase in the company's share capital through the issuance of 1,490,000 new bearer shares, each with a notional share of the share capital of € 1.00.

By further resolution of the Annual General Meeting of May 11, 2023, the Management Board is authorized, with the approval of the Supervisory Board, to issue option bonds, convertible bonds, and/or profit-sharing bonds, as well as profit participation certificates or combinations of these instruments (collectively, "Bonds"), with or without a maturity date, once or several times until May 10, 2026, and to grant the holders or creditors of the Bonds option or conversion rights to a total of up to 7,450,000 new bearer shares of the company with a

proportionate amount of the share capital of up to € 7,450,000.00, in accordance with the more detailed terms and conditions of the Bonds. Shareholders generally have a pre-emptive right; however, the Executive Board is authorized, with the approval of the Supervisory Board, to exclude the shareholders' pre-emptive right to the Bonds under the conditions set out in the aforementioned authorization resolution. The details are set out in the resolution proposed by the Annual General Meeting under agenda item 10 of the Annual General Meeting of May 11, 2023. The Executive Board has not yet made use of this authorization. To service the bonds, the Annual General Meeting conditionally increased the company's share capital by up to € 7,450,000.00 through the issuance of up to 7,450,000 new bearer shares (Conditional Capital 2023; Section 6 of the Articles of Association).

Furthermore, the Annual General Meeting of May 11, 2023, authorized the company to acquire treasury shares up to a total of 10% of the share capital existing at the time of the resolution or – if this value is lower – at the time the authorization is exercised, until May 10, 2026. The acquired treasury shares may be used for any legally permissible purpose. Details are set out in the authorization resolution passed by the Annual General Meeting of May 11, 2023. As of the date of this report, the company has not acquired any treasury shares.

When determining the permissible number of shares to be issued under the Authorised Capital 2023, the Conditional Capital 2023 and from acquired treasury shares, the shares already issued under each of these must be taken into account towards the respective permissible maximum number.

In May 2025, the Annual General Meeting approved the Executive Board's proposal to distribute the net profit from the 2024 financial year, amounting to € 22,350,000.00, to the shareholders.

The development of the capital reserve is as follows:

Capital reserve	2025	2024
	€ thousand	€ thousand
As of January 1st.	350,393	390,883
Withdrawals for the financial year	-38,112	-40,490
As of December 31st.	312,281	350,393

Taking into account the distribution restriction on deferred tax assets of € 720,000.00, the freely available reserves amount to € 184,810,675.02 as of December 31, 2025 (previous year: € 223,643,190.63).

The development of the net profit is as follows:

Net profit	2025	2024
	€ thousand	€ thousand
As of January 1st.	22,350	22,350
Dividend payout	-22,350	-22,350
Annual loss	-13,527	-18,140
Withdrawal from the free capital reserve	38,112	40,490
As of December 31st.	24,585	22,350

3.6 Provisions

Other provisions relate to personnel-related provisions amounting to € 4,354,204.94 (previous year: € 3,455,322.86), of which € 2,533,514.92 (previous year: € 1,087,740.73) are for share-based compensation. In addition, provisions of € 714,300.00 (previous year: € 466,500.00) have been recognized for outstanding invoices related to legal, consulting, and annual financial statement costs. Provisions for impending losses from derivatives amounting to € 341,000.00 (previous year: € 341,000.00) have been recognized.

3.7 Liabilities

	of which with a remaining term of			
	Total	Up to 1 year	1 to 5 years	of which more than 5 years
	€	€	€	€
Liabilities to banks	607,845,946	103,345,946	470,500,000	34,000,000
Trade payables	256,808	256,808	0	0
Liabilities to affiliated companies	252,697,689	252,697,689	0	0
Other liabilities	633,012	633,012	0	0
Total	861,433,455	356,933,455	470,500,000	34,000,000

In the previous year, liabilities due within one year were as follows:

- Liabilities to banks EUR 71,230,604
- Trade payables EUR 301,389
- Liabilities to affiliated companies EUR 182,649,963
- Other liabilities EUR 798,078

In the previous year, liabilities with a remaining term of more than one year were as follows:

- Liabilities to banks EUR 198,500,000

There were no liabilities with a remaining term of more than five years last year.

In June 2018, the company issued promissory note loans with a total value of € 150,000,000. These loans had maturities of five and seven years and carried both fixed and variable interest rates. The remaining debt of € 34,500,000 from the promissory note loans, which existed as of December 31, 2024, was fully repaid by June 30, 2025.

Effective December 2, 2022, the company placed promissory note loans with a total value of € 130,000,000. These loans initially had maturities of three, five, and seven years, respectively, and carried both fixed and variable interest rates. The guarantors, in addition to JOST Werke SE, were Jost-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, Germany; JOST-Werke Deutschland GmbH, Neu-Isenburg, Germany; and Jasione GmbH, Neu-Isenburg, Germany. The three-year promissory note loans were repaid on December 2, 2025, with a total repayment of € 14,000,000. Of the total repayment, € 3,000,000 was attributable to fixed-rate tranches and € 11,000,000 to variable-rate tranches. The remaining balances of € 1,000,000 (fixed interest) and € 5,000,000 (variable interest) were offset against the new promissory note loans placed in the reporting year.

As of August 31, 2024, the company concluded a syndicated loan of € 280,000 thousand linked to ESG targets with a term of five years. The loan consists of a term loan of € 140,000 thousand and a revolving credit facility of the same amount, which also includes an extension option. Interest is calculated on a EURIBOR basis plus a company-specific margin, which is linked, among other things, to the achievement of sustainability targets for CO2 reduction, increasing the proportion of women in management positions, and reducing workplace accidents. In addition to JOST Werke SE, the guarantors are JOST-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, JOST-Werke Deutschland GmbH, Neu-Isenburg, and Jasione GmbH, Neu-Isenburg. The outstanding balance of the term loan amounted to € 126,000 thousand as of December 31, 2025, following a scheduled repayment in the third quarter. As of the balance sheet date, the Group had drawn upon its available revolving credit facility of € 85,000 thousand. The company is obligated to comply with financial covenants derived from the consolidated financial statements at the end of each annual and interim reporting period. As of December 31, 2025, all of the aforementioned financial covenants were met.

In April 2025, the company successfully placed promissory note loans totaling € 320,000 with maturities of three, five, and seven years to repay the short-term bridge financing for the acquisition of Hyva. The promissory note loans carry fixed and variable interest rates. In addition to JOST Werke SE, the guarantors are Jost-Werke International Beteiligungsverwaltung GmbH, Neu-Isenburg, Germany, JOST-Werke Deutschland GmbH, Neu-Isenburg, Germany, and Jasione GmbH, Neu-Isenburg, Germany.

Liabilities to credit institutions include accrued interest of € 4,345,946.01 (previous year: € 2,730,604.06). These liabilities to credit institutions are not secured by liens or similar rights.

The breakdown of liabilities to banks is as follows:

in € thousands		December 31, 2025	December 31, 2024
Promissory note loans (2025)	3 years fixed	35,000	0
Promissory note loans (2025)	3 years variable	112,000	0
Promissory note loans (2025)	5 years fixed	42,500	0
Promissory note loans (2025)	5 years variable	96,500	0
Promissory note loans (2025)	7 years fixed	20,500	0
Promissory note loans (2025)	7 years variable	13,500	0
Promissory note loans (2022)	3 years fixed	0	4,000
Promissory note loans (2022)	3 years variable	0	16,000
Promissory note loans (2022)	5 years fixed	20,000	20,000
Promissory note loans (2022)	5 years variable	52,500	52,500
Promissory note loans (2018)	7 years fixed	0	20,000
Promissory note loans (2018)	7 years variable	0	14,500
		392,500	127,000
Loan (2024)	5 years variable	126,000	140,000
Revolving credit facility		85,000	0
Accrued interest on loans		4,346	2,731
Total		607,846	269,731

Liabilities amounting to € 252,697,688.95 (previous year: € 182,649,962.89) relate to liabilities to affiliated companies arising from clearing accounts with JOST-Werke Deutschland GmbH, ROCKINGER Agriculture GmbH, and JOST-Werke Logistics GmbH. The clearing account with JOST-Werke Deutschland GmbH was used, in particular, to settle loan and credit line repayments, VAT refunds, and dividend distributions (€ 22,350,000) to the company's shareholders. Other liabilities amount to € 633,012.14 (previous year: € 798,077.84) and primarily comprise liabilities for the remuneration of the Supervisory Board in the amount of € 422,892.86 (previous year: € 511,767.50).

3.8 Financial hedging instruments

To hedge against future interest rate volatility from the floating-rate tranches of the promissory note loans, four interest rate swaps with a notional value of € 41,000,000.00 and a maximum maturity date of December 2, 2027, were concluded. Of these, only one interest rate swap with a notional value of € 13,500,000.00 remains as of December 31, 2025. In addition, six further interest rate swaps with a notional value of € 70,000,000.00 and a maximum maturity date of August 31, 2027, were concluded from the floating-rate tranches of the syndicated loan linked to ESG targets. Nine additional interest rate swaps were concluded for the 2025 promissory note loan with a notional value of € 120,000,000.00. The swaps have a positive fair value of € 1,128,000.00 and a negative fair value of € -174,000.00 (previous year: negative fair value of € -341,000.00) as of December 31, 2025 (mark-to-market valuation).

4. Income statement disclosures

4.1 Sales revenues

The sales revenue of € 4,416,832.73 (previous year: € 4,493,695.08) resulted from service contracts with and charges to affiliated companies and was generated in Germany.

4.2 Other operating income

Other operating income of € 145,865.87 (previous year: € 792,861.83) in fiscal year 2025 primarily comprises income from company car use of € 57,441.05 (previous year: € 28,538.01) and non-recurring income from the reversal of provisions of € 81,938.17 (previous year: € 82,185.75). In the previous year, other operating income primarily included income of € 681,190.03 from the pass-through of expenses related to the acquisition of the Hyva Group to its subsidiaries.

4.3 Other operating expenses

Other operating expenses amounting to € 4,968,345.98 (previous year: € 5,091,594.47) consist mainly of expenses for legal and consulting fees (€ 2,175,684.74; previous year: € 2,228,664.72), insurance expenses (€ 664,532.91; previous year: € 671,064.56), annual financial statement costs (€ 663,476.69; previous year: € 512,995.79), expenses for supervisory board remuneration (€ 458,945.58; previous year: € 513,054.23) and expenses for travel expenses (€ 194,939.22; previous year: € 221,586.72).

4.4 Income from loans of financial assets

The income from loans of the financial assets relates to affiliated companies to € 21,646,016.10 (previous year: € 5,433,094.33).

4.5 Other interest and similar income

Other interest and similar income comprise € 521,879.21 (previous year: € 470,844.77) interest income from third parties and € 1,019,148.36 (previous year: € 1,351,737.44) interest income from affiliated companies.

4.6 Interest and similar expenses

Interest and similar expenses in the past fiscal year primarily relate to interest on promissory note loans and the syndicated loan, amounting to € 23,811,916.10 (previous year: € 12,620,116.09). This is supplemented by interest expenses from affiliated companies totaling € 5,710,509.06 (previous year: € 6,189,866.28). Loan origination fees are also included in interest and similar expenses. The increase in interest and similar expenses is mainly attributable to the increase in liabilities to credit institutions.

4.7 Income taxes

The Income taxes of € +720,024.79 (previous year: € 0.00) relate to deferred tax assets of € +720,000.00.

5. Other disclosures

5.1 Number of employees

The company had six employees as of the reporting date. The annual average was five employees. This does not include the members of the Executive Board.

5.2 Executive Board

The Executive Board consists of the following persons, including a list of further posts held on supervisory/control bodies outside JOST Werke SE:

Joachim Dürr, graduate engineer, Dachau

Chairman of the Executive Board

Chief Executive Officer

- No posts on supervisory/control bodies

Oliver Gantzert, graduate engineer, Darmstadt

Chief Financial Officer

- No posts on supervisory/control bodies

Dirk Hanenberg, graduate engineer, Ravensburg

Chief Operating Officer

- No posts on supervisory/control bodies

5.3 Supervisory Board

The Supervisory Board consists of the following persons, including a list of further posts held on supervisory/control bodies outside JOST Werke SE:

Dr. Stefan Sommer (Chairman)

Occupation: Consultant

- Member of the Supervisory Board, Knorr-Bremse AG, Munich, Germany
- Member of the Presidential Council of DEKRA e.V., Germany
- Member of the Board of Directors, Aeva Technologies Inc., Mountain View, CA, USA

Jürgen Schaubel (Deputy Chairman)

Occupation: Consultant, Oaktree Capital Management, Frankfurt am Main, Germany

- Member of the Advisory Board, Chairman of the Audit Committee, Baiersbronn Frischfaser Karton Holding GmbH, Baiersbronn, Germany
- Member of the Advisory Board, Chairman of the Audit Committee, PISM Medical GmbH, Ehringshausen, Germany
- Member of the Administrative Advisory Board, MFD Rail Holding AG, Rotkreuz, Switzerland

Natalie Hayday

Occupation: Managing Director at 7Square GmbH, Frankfurt am Main, Germany

- Member of the Supervisory Board, Chairman of the Audit and Risk Committee of Novem Group S.A., Contern, Luxembourg

Helmut Ernst (from 08.05.2025)

Occupation: Self-employed management consultant

- Member of the Supervisory Board, DEUTZ AG, Cologne, Germany
- Member of the Supervisory Board, Kfzteile24 GmbH, Berlin, Germany

Diana Rauhut

Occupation: Supervisory board member and advisory board member

- No other posts on supervisory/control bodies

Karsten Kühl

Occupation: Managing Director and CFO of Peter Möhrle Holding GmbH & Co. KG, Hamburg, Germany

- No other posts on supervisory/control bodies

Rolf Lutz (until 08.05.2025)

Occupation: Graduate engineer, retired

- No other posts on supervisory/control bodies

5.4 Remuneration of the Executive Board and the Supervisory Board

The total compensation of the Management Board members, including fringe benefits, amounted to € 6,136 thousand in the reporting period (previous year: € 4,934 thousand). Of this, € 5,843 thousand (previous year: € 4,368 thousand) was attributable to current Management Board members and € 293 thousand (previous year: € 566 thousand) to former Management Board members. Total compensation comprises fixed, non-performance-related components and variable, performance-related components, plus the fair value of the LTIP (Long Term Investment Program). The total compensation of the Supervisory Board amounted to € 525 thousand in the fiscal year (previous year: € 525 thousand).

5.5 Consolidated Financial Statements

The company prepares the consolidated financial statements for the smallest and the largest group of companies in the JOST Group. The consolidated financial statements are published in the electronic register of companies in German.

The consolidated financial statements of JOST Werke SE have been prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), London, which are effective as of the reporting date, and the Interpretations issued by the International Reporting Interpretations Committee, as adopted by the European Union (EU).

5.6 Auditor's fee

In accordance with section 285 no. 17 HGB, the fees for the auditor are disclosed in the consolidated financial statements of JOST Werke SE.

5.7 Supplementary Report

On February 24, 2026, the Management Board of JOST Werke SE, with the approval of the Supervisory Board, resolved to carry out a capital increase against cash contribution, utilizing the authorized capital and excluding shareholders' pre-emptive rights. This resulted in a 10% increase in the company's share capital through the issuance of 1,490,000 new no-par-value bearer shares, each with a notional share of the share capital of € 1.00. The new shares are entitled to dividends from January 1, 2025. These 1,490,000 new no-par-value bearer shares were subsequently placed with institutional investors via an accelerated bookbuilding process at a placement price of € 62.13 per share, generating gross proceeds of approximately € 93 million.

No other significant events or developments requiring reporting occurred after the balance sheet date that would have led to a change in the presentation or valuation of the individual assets and liabilities as of December 31, 2025.

5.8 Proposal for the appropriation of profits

It will be proposed to the Annual General Meeting to distribute € 1.50 per share from the net retained profits of € 24,585 thousand reported by the parent company, JOST Werke SE, for the period ended December 31, 2025. This corresponds to a distribution of the entire net retained profit.

5.9 Minimum taxation

The JOST Werke Group operates in countries that have enacted the law introducing global minimum taxation (Pillar 2). An analysis of the relevant 2025 data from the most profitable subsidiaries has shown that the temporary safe harbor provisions, which apply until the end of 2026, are expected to be applicable in all countries for 2025. Therefore, as in the previous year, there will be no impact on the Group's current tax expense for the 2025 financial year, and consequently, no impact on the individual financial statements of JOST Werke SE.

5.10 Disclosures under the German Securities Trading Act

From the beginning of the fiscal year until the date of preparation of the financial statements, we received the following notifications pursuant to Section 40 Paragraph 1 of the German Securities Trading Act (WpHG) regarding shareholdings in JOST Werke SE. In the event that a single entity has reached, exceeded, or fallen below the thresholds specified in this provision multiple times, only the most recent notification is listed. Notifications from previous fiscal years regarding the existence of at least three percent voting rights as of the balance sheet date, or regarding the falling below three percent voting rights, are still included. The regulations for notifications from fiscal years prior to 2018 refer to the version of the WpHG in effect until January 2, 2018. These notifications are also published on our website at <http://ir.jost-world.com>.

Lupus alpha Investment GmbH, Frankfurt am Main, Germany, has informed us that its voting rights in JOST Werke SE fell below the 3% threshold on December 23, 2025, and now amount to 2.83%. All voting rights (corresponding to 421,500 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Kai Möhrle has informed us that the voting rights held by Vierunddreißigste PMB Management GmbH in JOST Werke SE have fallen below the 3% threshold and will amount to 0.00% on December 16, 2025.

Janus Henderson Group plc, St. Helier, Jersey, has informed us that its voting rights in JOST Werke SE reached or exceeded the 3% threshold on December 11, 2025, and now amount to 3.55%. All voting rights (corresponding to 529,401 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Union Investment Privatfonds GmbH, Frankfurt am Main, Germany, has informed us that its voting rights in JOST Werke SE reached or exceeded the 5% threshold on October 23, 2025, and now amount to 5.21%. All voting rights (corresponding to 776,846 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Allianz SE, Munich, Germany, has informed us that its voting rights in JOST Werke SE have fallen below the 10% threshold and amount to 9.70% as of June 6, 2025. All voting rights (corresponding to 1,445,884 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

FMR LLC, Wilmington, United States of America, has notified us that its voting rights in JOST Werke SE reached the 10% threshold on April 22, 2025, and now amount to 10.00%. All voting rights (corresponding to 1,490,000 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Allianz Global Investors GmbH, Frankfurt am Main, Germany, has informed us that its voting rights in JOST Werke SE amount to 14.99% as of April 9, 2025. All voting rights (corresponding to 2,234,883 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Norges Bank, Oslo, Norway, has informed us that its voting rights in JOST Werke SE fell below the 3% threshold on March 7, 2025, and now amount to 1.75%. All voting rights (corresponding to 260,317 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Protector Forsikring ASA, Oslo, Norway, has informed us that its voting rights in JOST Werke SE reached or exceeded the 3% threshold on August 15, 2024, and now amount to 3.14%. All voting rights (corresponding to 467,478 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Universal-Investment-Gesellschaft mbH, Frankfurt am Main, Germany, has informed us that its voting rights in JOST Werke SE fell below the 3% threshold on July 25, 2024, and now amount to 2.97%. All voting rights (corresponding to 443,227 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Kempen Oranje Participaties N.V., Amsterdam, Netherlands, has informed us that its voting rights in JOST Werke SE reached the 5% threshold on February 6, 2024, and now amount to 5.00%. All voting rights (corresponding to 745,700 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Kempen Capital Management N.V., Amsterdam, Netherlands, has informed us that its voting rights in JOST Werke SE have exceeded the 3% threshold and amount to 3.02% as of October 26, 2023. All voting rights

(corresponding to 449,286 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

DWS Investment GmbH, Frankfurt am Main, Germany, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.91% as of March 4, 2022. All voting rights (corresponding to 433,590 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Paradice Investment Management Pty Ltd, Sydney, Australia, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.28% as of February 1, 2022. All voting rights (corresponding to 339,065 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Fidelity Investment Trust, Boston, United States of America, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.92% as of September 24, 2021. All voting rights (corresponding to 434,850 voting rights) are directly attributable to the company pursuant to Section 33 of the German Securities Trading Act (WpHG).

Montagu Private Equity LLP, London, UK, has informed us that, due to the submission of a declaration of independence pursuant to Section 35 of the German Securities Trading Act (WpHG), no voting rights from Universal Investment GmbH are attributable to the company since August 19, 2021.

ODDO BHF Asset Management SAS, Paris, France, has informed us that its voting rights in JOST Werke SE fell below the 3% threshold on November 27, 2023, and amount to 2.99%. All voting rights (corresponding to 445,661 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

AVGP Limited, St. Helier, Jersey, has informed us that its voting rights in JOST Werke SE fell below the 3% threshold on April 1, 2022, and amount to 2.99%. All voting rights (corresponding to 445,584 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Ross Turner has informed us that the voting rights stake in JOST Werke SE has fallen below the 3% threshold and amounted to 2.93% as of October 22, 2020. All voting rights (corresponding to 436,938 voting rights) are attributable to the shareholder pursuant to Section 34 of the German Securities Trading Act (WpHG).

Pelham Long/Short Small Cap Fund Ltd, Hamilton, Bermuda, UK, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.93% as of October 22, 2020. All voting rights (corresponding to 436,938 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Morgan Stanley, Wilmington, Delaware, United States of America, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 0.59% as of October 1, 2020. All voting rights (corresponding to 88,559 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Virtus Investment Partners, Inc., Wilmington, Delaware, United States of America, has notified us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.01% as of July 22, 2020. All voting rights (corresponding to 298,863 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Virtus Opportunities Trust, Wilmington, Delaware, United States of America, has notified us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.74% as of July 21, 2020. All voting rights (corresponding to 407,936 voting rights) are directly attributable to the company pursuant to Section 33 of the German Securities Trading Act (WpHG).

UBS Group AG, Zurich, Switzerland, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amounted to 0.26% as of April 30, 2020. All voting rights (corresponding to 38,722 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Atlantic Value General Partner Limited, London, UK, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 0.00% as of November 22, 2019.

Amundi S.A., Paris, France, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amounted to 2.84% as of March 14, 2019. All voting rights (corresponding to 422,746 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

Assenagon S.A., Senningerberg, Luxembourg, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amounted to 1.02% as of October 25, 2018. All voting rights (corresponding to 152,257 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

JPMorgan Asset Management (UK) Limited, London, United Kingdom, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amounted to 2.98% as of June 22, 2018. All voting rights (corresponding to 444,395 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

JPMorgan Asset Management (Europe) S.à r.l., Senningerberg, Luxembourg, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amounted to 2.10% as of June 20, 2018. All voting rights (corresponding to 312,487 voting rights) are attributable to the company pursuant to Section 34 of the German Securities Trading Act (WpHG).

JPMorgan Funds SICAV, Senningerberg, Luxembourg, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amounted to 2.99864% as of June 12, 2018. All voting rights (corresponding to 446,798 voting rights) are directly attributable to the company pursuant to Section 33 of the German Securities Trading Act (WpHG).

Belgravia Capital SGIIC SA, Madrid, Spain, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.97% as of November 10, 2017. All voting rights (corresponding to 443,156 voting rights) are attributable to the company pursuant to Section 22 of the German Securities Trading Act (WpHG).

Cinven Limited, London, UK, has informed us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amounted to 1.39% as of September 28, 2017. All voting rights (corresponding to 206,717 voting rights) are attributable to the company pursuant to Section 22 of the German Securities Trading Act (WpHG).

NBSH Acquisition LLC, Wilmington, Delaware, United States of America, has notified us that its voting rights in JOST Werke SE have fallen below the 3% threshold and amount to 2.54% as of September 19, 2017. All voting rights (corresponding to 377,875 voting rights) are attributable to the company pursuant to Section 22 of the German Securities Trading Act (WpHG).

5.11 Declaration of compliance with the German Corporate Governance Code

The corporate governance declaration required in accordance with Section 289f (1) HGB can be found on our website at <http://ir.jost-world.com/corporate-governance>.

Neu-Isenburg, March 23, 2026



Joachim Dürr



Oliver Gantzert



Dirk Hanenberg

Responsibility Statement

To the best of our knowledge, we affirm that, in accordance with the applicable accounting principles, the annual financial statements present a true and fair view of the company's assets, liabilities, financial position and results of operations, and that the management report, which is combined with the group management report, presents the course of business, including the business results and the company's situation, in such a way as to provide a true and fair view and describe the principal opportunities and risks of the company's expected development.

Neu-Isenburg, March 23, 2026



Joachim Dürr



Oliver Gantzert



Dirk Hanenberg

INDEPENDENT AUDITOR'S REPORT

To JOST Werke SE, Neu-Isenburg

REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORT

Audit Opinions

We have audited the annual financial statements of JOST Werke SE, Neu-Isenburg, which comprise the balance sheet as at 31 December 2025, and the income statement for the financial year from 1 January to 31 December 2025 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of JOST Werke SE, which is combined with the group management report, including the remuneration report pursuant to § [Article] 162 AktG [Aktiengesetz: German Stock Corporation Act], including the related disclosures, included in section "Remuneration report" for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the disclosures marked as unaudited in section "Risk management system and internal control system" of the management report.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2025 and of its financial performance for the financial year from 1 January to 31 December 2025 in compliance with German Legally Required Accounting Principles and
- the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of the disclosures in section "Risk management system and internal control system" of the management report referred to above.

Pursuant to § 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 January to 31 December 2025. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

1. Measurement of shares in the subsidiary

Our presentation of this key audit matter has been structured as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matter:

1. Measurement of shares in the subsidiary

1. In the annual financial statements of JOST Werke SE shares in the subsidiary Jasione GmbH are reported as shares in affiliated companies amounting to € 706.0 million (57.9 % of total assets) under the "Financial assets" balance sheet item as at 31 December 2025. Shares in affiliated companies are measured in accordance with German commercial law at the lower of cost respectively fair value. The fair value is calculated using a discounted cash flow model as the present values of the expected future cash flows according to the planning projections prepared by the executive directors. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the individually determined cost of capital. On the basis of the values determined and supplementary documentation, no write-downs were required for the financial year.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the discount rate and rate of growth used. The valuation is therefore subject to material uncertainties. Against this background and due to the highly complex nature of the valuation and its material significance for the Company's assets, liabilities and financial performance, this matter was of particular significance in the context of our audit.

2. As part of our audit, with respect to the valuation of the shares in the subsidiary as at 31 December 2025 we assessed the methodology used and assessed whether the fair value was appropriately determined using discounted cash flow methods, in compliance with the relevant measurement standards. For this purpose, we assessed whether the underlying future cash flows and the applied costs of capital form, overall, an appropriate basis. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected cash flows. In the knowledge that even relatively small changes in the discount rate and growth rate applied can have material effects on values, we also assessed the parameters used to determine the discount rate applied, and evaluated the calculation model. In addition, a comparison was carried out against the market capitalization and expectations of the analysts of JOST Werke SE.

In our view, taking into consideration the information available, the valuation parameters and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring the shares of the subsidiary.

3. The Company's disclosures relating to long-term financial assets are contained in section entitled "2. Accounting policies" and section "3.1 Fixed assets/long-term financial assets" in the notes to the financial statements.

Other information

The executive directors are responsible for the other information. The other information comprises the disclosures marked as unaudited in section "Risk management system and internal control system" of the management report as unaudited parts of the management report.

The other information comprises further the statement on corporate governance pursuant to § 289f HGB and § 315d HGB.

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

The executive directors and the supervisory board are further responsible for the preparation of the remuneration report, including the related disclosures, which is included in a separate section of the

management report and complies with the requirements of § 162 AktG. They are also responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report, including the related disclosures, that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control of the Company and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

OTHER LEGAL AND REGULATORY REQUIREMENTS

Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB.

Assurance Opinion

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file JOST_Werke_SE_EA_LB_AH_ESEF-2025-12-31-0-de.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 January to 31 December 2025 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

Basis for the Assurance Opinion

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the “Auditor’s Responsibilities for the Assurance Work on the ESEF Documents” section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF-documents as part of the financial reporting process.

Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on 8 May 2025. We were engaged by the supervisory board on 10 November 2025. We have been the auditor of the JOST Werke SE, Neu-Isenburg, without interruption since the financial year 2017.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

REFERENCE TO AN OTHER MATTER – USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Christiane Lawrenz.

Frankfurt am Main, March 23, 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Christiane Lawrenz
Wirtschaftsprüferin
(German Public Auditor)

Samuel Artzt
Wirtschaftsprüfer
(German Public Auditor)