

# Supervisory Board’s Report on the 2024 Financial Year of Nemetschek SE

The Supervisory Board of Nemetschek SE involved itself extensively with the situation and development of the Nemetschek Group during the 2024 financial year. The body monitored the work of the Executive Board throughout the financial year, guided it closely, and advised it on important issues. Furthermore, it discharged the duties incumbent on it under legislation, the Articles of Incorporation, and the rules of procedure with the utmost care.

The Supervisory Board was involved directly and at an early stage in all decisions of fundamental and strategic importance to the company, and debated these intensively and in detail with the Executive Board.

### Constructive deliberations between Supervisory Board and Executive Board

In the 2024 financial year, the collaboration between the Supervisory Board and the Executive Board was always constructive and marked by open and trustful discussions. The Executive Board instructed the Supervisory Board regularly, promptly, and comprehensively, orally as well as in writing, about all relevant topics pursuant to corporate development and corporate strategy. Inherent opportunities and risks and the development of revenues, earnings, and liquidity were extensively debated. Moreover, the Supervisory Board received information on planned and current investment, on the implementation of the strategic direction and planning for the Group, for the segments, and for the individual brands. It was also informed about risk and opportunity management, compliance, and about the further development of the sustainability strategy and sustainability reporting.

The Supervisory Board conferred on and intensively discussed business development in the respective months and reporting quarters, the short-term and medium-term planning, and the long-term growth and earnings strategy internally and together with the Executive Board. This also included information about the deviation of business development from the original planning during the course of the financial year. The Supervisory Board additionally dealt with the effects of the various ongoing geopolitical crises on the Nemetschek Group, The Chairman of the Supervisory Board and Chairwoman of the Audit Committee, and for certain topics other Supervisory Board members too, maintained close contact with the Executive Board outside the scheduled meetings as well and regularly communicated with each other.

Based on reporting by the Executive Board, the Supervisory Board supported the Executive Board’s work in an advisory capacity and also made decisions on actions requiring approval. On the basis of the extensive information provided by the Executive Board as well as independent audits, the Supervisory Board was able to completely fulfill its monitoring and advisory role at all times.

### Supervisory Board meetings, individual meeting attendance, and focuses of work

A total of four ordinary Supervisory Board meetings were held during the 2024 financial year; these meetings were held in person. The total attendance rate for the Supervisory Board’s meetings was 100%. In addition to the meetings, there were further resolutions on current topics, for which written procedures were used.

Attendance at the meetings of the Supervisory Board is presented in individualized form in the following table:

<b>MEETINGS OF THE SUPERVISORY BOARD AND PARTICIPATION RATES</b>		
	Number of meetings/Participation	Participation rate in %
Kurt Dobitsch, Chairman	4/4	100%
Iris M. Helke, Chair of the Audit Committee	4/4	100%
Bill Krouch	4/4	100%
Christine Schöneweis	4/4	100%
Prof. Dr. Andreas Söffing	4/4	100%
Dr. Gernot Strube, Deputy Chair	4/4	100%
<b>Total participation rate</b>		<b>100%</b>

During the 2024 financial year, deliberations revolved around the short and medium-term business development and the long-term strategic development of the Nemetschek Group and its four segments, as well as the changing geopolitical, macroeconomic, and sector-specific environment.

The discussions on strategic development, including growth drivers and goals, focused in particular on the following:

- » Development of and areas of application for artificial Intelligence (AI-based solutions)
- » Sustainability as an integral component of the business model and cornerstone of the strategic direction
- » Progress of the Group-wide transition of the business model to subscription and SaaS models
- » Further development of the go-to-market approach and the continued internationalization of business activities
- » Innovation focal points of the Nemetschek cloud platform and infrastructure and digital twin technology
- » M&A activities, venture investments, and their financing
- » Progress of the company-wide business enablement initiatives

Detailed reports concerning the four segments and the brand companies were received by the Supervisory Board. Business performance which deviated from the corresponding annual targets, along with the reasons why, were discussed and analyzed in detail at the Supervisory Board meetings. The Executive Board presented its planning for potential acquisitions and corresponding actual projects, as well as the associated financing measures, and decided on these in close collaboration with the Supervisory Board. Moreover, the Executive Board also regularly kept the Supervisory Board informed of the integration status of acquisitions made and of the harmonization of individual Group brands. Interim reports, such as quarterly and six-monthly reports, were also discussed by the Supervisory and Executive Boards ahead of their publication. In addition, the Supervisory Board convened regularly, at times without the Executive Board. The Supervisory Board also engaged in regular dialog with the Executive Board, relevant departmental experts, and, on specific issues, with external experts on changes in the regulatory environment. These included, for example, the complex and comprehensive requirements on sustainability reporting and their impact on the Nemet-schek Group.

The Supervisory Board also dealt with personnel matters and succession planning for the Executive and Supervisory Boards. The members of the Supervisory Board take responsibility for undertaking any professional development measures necessary for them to fulfill their duties, e.g., regarding changes to the applicable framework conditions, IT and cybersecurity, or new solutions and future-oriented technologies, and are supported in this by the company. Any costs incurred are borne by the company. During the reporting period, detailed information was made available by the company on IT and cybersecurity, and on the subjects of sustainability (ESG), diversity, and executive remuneration. In addition, the members of the Supervisory Board were informed about current amendments to laws, new accounting and auditing standards, and changes with regard to corporate governance topics as well as current developments in connection with sustainability reporting (CSRD and EU Taxonomy).

At the four ordinary Supervisory Board meetings, the Supervisory Board was provided with regular information about the current course of business, the market and competitor environment, communication with the capital market, the systems for internal control as well as the risk and opportunity management system, and the status of audit and compliance issues. In addition, topics related to short-, medium-, and long-term business development were also discussed regularly. The Supervisory Board was also kept abreast of programs initiated and of the development of strategic focus topics.

The Chairwoman of the Audit Committee also reported regularly to the Supervisory Board on the work of the Committee. Moreover, the meetings covered the following focus topics in particular:

#### **Meeting on March 15, 2024**

##### **(focus: annual financial statements):**

- » Annual financial statements and consolidated financial statements as well as the Combined Management Report for the 2023 financial year including the Group Non-Financial Report and acknowledgment of the 2023 Related Entities Report
- » Supervisory Board's Report for the 2023 financial year
- » Remuneration Report for the 2023 financial year, review of the remuneration system including sustainability criteria
- » Proposal on the appropriation of profits for the 2023 financial year
- » Invitation and agenda items for the 2024 Annual General Meeting with proposed resolutions for the Annual General Meeting
- » Current course of business, the forecast for 2024, and the capital market outlook
- » Targets achieved by the Executive Board and general managers and release of payments of variable remuneration shares for the 2023 financial year
- » Formulation of target agreements for the Executive Board's variable remuneration components for financial year 2024
- » Strategic projects at segment level and Group level, including cross-brand and cross-segment initiatives
- » Status report on the implementation of the CSRD and ESG requirements

#### Meeting on July 26, 2024 (focus: corporate strategy):

- » Personnel matters
- » Review and discussion of selected brand companies
- » Strategic further development of the company
  - » Strategic projects at segment level and Group level, including cross-brand and cross-segment initiatives
  - » Strategic orientation in the areas of artificial Intelligence (AI) and sustainability
  - » Long-term financial performance
- » Market and competitor situation
- » Short-term and medium-term initiatives and business development
- » Current M&A and venture strategy/activities

#### Meeting on November 5, 2024:

- » Personnel matters
- » Discussion and definition of the overarching planning foundations (business plan for the 2025 financial year)
- » Strategic projects at segment level and Group level, including cross-brand and cross-segment initiatives
- » Investment projects in regional and client-specific markets
- » Cooperation and partnerships
- » Review and discussion of the segments
- » Current M&A and venture activity
- » Status report on the integration of GoCanvas Holdings, Inc.
- » Status report on the implementation of the CSRD and ESG requirements

#### Meeting on December 19, 2024

##### (focus: business and investment planning):

- » Personnel matters
- » Business and investment planning at Group level (business plan for the 2025 financial year)
- » Business planning at segment and brand level (business plan for the 2025 financial year)
- » Investment planning for focus regions and significant projects
- » Outlook on product innovations and reporting on strategic projects
- » Current M&A and venture activities, as well as the underlying investment framework
- » Status report on the integration of GoCanvas Holdings, Inc.
- » Status report on the implementation of the CSRD and ESG requirements

## Committees

The Supervisory Board set up one committee, the Audit Committee, back in the 2022 financial year. The Supervisory Board consists of six members and is of the opinion that a body of this size ensures the efficient and effective discharge of its duties even without forming further specialized committees. The duties for which the German Corporate Governance Code (DCGK) recommends the formation of such committees were performed by the Supervisory Board of Nemetschek SE as a whole during the reporting period, except for the duties of the Audit Committee. A Nomination Committee was not established as the Supervisory Board consists solely of shareholder representatives.

The Audit Committee comprised three members at all times in the 2024 financial year and is led by Iris M. Helke in her capacity as Chair of the Audit Committee. Its tasks include preparing resolutions and topics for consideration by the Supervisory Board. At the ensuing meetings of the Supervisory Board, the Chair of the Audit Committee reports on the work of the Committee, thus ensuring that all Supervisory Board members are kept informed of the Audit Committee's work.

### Audit Committee meetings and focuses of work

The Audit Committee held four meetings in person during the 2024 financial year. The total attendance rate was 100%.

#### AUDIT COMMITTEE AND INDIVIDUAL ATTENDANCE RATE

	Number of meetings/Participation	Participation rate in %
Kurt Dobitsch	4/4	100%
Iris M. Helke, Chair of the Audit Committee	4/4	100%
Dr. Gernot Strube	4/4	100%
<b>Total participation rate</b>		<b>100%</b>

The Audit Committee concentrated on the following topics in the 2024 financial year:

- » Audit of the financial statements and Combined Management Report of Nemetschek SE and the Group, including the Group Non-Financial Statement integrated into the Combined Management Report
- » Report on the company's relationships with affiliated companies (Related Entities Report)
- » Reporting on transactions with related parties
- » Remuneration Report for the Executive and Supervisory Boards
- » Recommendation to the Supervisory Board and Annual General Meeting for the auditor election for the 2024 financial year
- » Confirmation of the audit engagement, definition of audit focuses, and setting of the auditor's fee
- » Monitoring of the independence, qualification, rotation, and efficiency of the auditor and the non-auditing services rendered by the auditor
- » Review of the quality of the audit
- » Half-year financial report as well as quarterly reports and the internal reporting underpinning them
- » Implementation of the future requirements in the area of sustainability reporting (especially CSRD and EU Taxonomy regulations)
- » Regular discussion of the topics of accounting, accounting procedures, taxes (including the tax compliance management system), the effectiveness of the internal control system, the company's risk and opportunity management system, and the effectiveness, resources, and findings of internal audit; deliberation about possible and pending legal disputes and the implementation of the compliance management system, monitoring of transactions with related parties, and discussion of sustainability-related topics within the company

On top of that, the Audit Committee also dealt with the following topics in the 2024 financial year:

- » Current and future requirements for corporate governance and information security in respect of the company, its governing bodies, and the fulfillment of these requirements
- » Remuneration topics, in particular the treatment of so-called stock appreciation rights (SARs) as part of long-term remuneration
- » Group financing and further development of the treasury department and treasury activities
- » Current corporate integration projects (mainly GoCanvas Holdings, Inc.) and their recognition in the financial statements

- » Topic-specific dialog with company departments relevant to the Audit Committee
- » Implementation and effects of the future rules on global minimum taxation of companies
- » Status quo and further development of internal company functions in relation to the work of the Audit Committee

The Audit Committee's meetings were also attended by members of the Executive Board, division leaders, experts from relevant departments, and the auditor, depending on the agenda item. In addition, the Audit Committee convened regularly without the presence of Executive Board members or the auditor. Furthermore, the Chair of the Audit Committee maintained regular dialog with the Supervisory Board members, the Chief Financial Officer, and auditors outside of meetings.

#### **Audit of the annual financial statements and consolidated financial statements for the 2024 financial year**

Audit firm PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Munich, was appointed at the Annual General Meeting on May 23, 2024, as the auditor for the audit of the separate financial statements of Nemetschek SE and the consolidated financial statements for 2024 as well as the corresponding Combined Management Report. The Audit Committee satisfied itself of the auditor's independence, obtained a written declaration from the auditor, verified its qualification, and confirmed the engagement.

The annual financial statements of Nemetschek SE for the 2024 financial year, prepared by the Executive Board according to the German Commercial Code (HGB); the consolidated financial statements prepared according to International Financial Reporting Standards (IFRS) as applicable in the EU and also according to HGB section 315e(1); and the Combined Management Report for Nemetschek SE and the Group for the 2024 financial year were each audited and approved with an unqualified opinion by auditing firm PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Munich.

The Audit Committee regularly conferred with the auditor as part of the preparation for and performance of the audit, at times without the presence of the Executive Board. The specified, relevant final documents of Nemetschek SE, the Nemetschek Group, the Executive Board's proposal for the appropriation of profits, and the auditor's reports were made available to the members of the Supervisory Board in sufficient time ahead of the Audit Committee meeting on March 13, 2025, and the Supervisory Board's annual accounts meeting on March 14, 2025. The auditor took part in the meeting, reported extensively on its auditing activities and the main audit results, explained the audit report, and provided detailed answers to all of the Supervisory Board members' questions. It explained in particular the especially important key audit matters and the audit procedures conducted. No material weaknesses with regard to the internal control system or the early risk detection system were reported.

Taking the auditor's reports into consideration, the Audit Committee examined the annual financial statements, the consolidated financial statements, and the Combined Management Report for Nemetschek SE and the Group, was convinced of the correctness and completeness of the actual disclosures, and reported to the Supervisory Board about this. The Supervisory Board then concurred with the result of the audit performed by the auditor and, following the final outcome of the latter's audit, determined that there were no objections to be raised. The Supervisory Board approved the 2024 financial statements and consolidated financial statements of Nemetschek SE at the annual accounts meeting of March 14, 2025. The 2024 annual financial statements are thus final in accordance with section 172 of the German Stock Corporation Act (AktG).

The Supervisory Board also addressed the Executive Board's proposal for the appropriation of profits for the 2024 financial year at the annual accounts meeting. Following its own detailed assessment, the Supervisory Board endorsed the Executive Board's proposal.

#### **Related Entities Report**

The Executive Board once again prepared a report on the company's relationships with related entities in accordance with section 312 AktG (Related Entities Report) for the 2024 financial year. The Related Entities Report was audited by the auditor in accordance with AktG section 313. The Related Entities Report and the auditor's audit report were submitted to the Supervisory Board and Audit Committee in good time. The Supervisory Board audited the Executive Board's Related Entities Report and the auditor's audit report. All legal and commercial relationships with related parties and the controlling company that are listed in the Related Entities Report correspond to normal market terms of the same type that would be agreed between the Nemetschek Group and third parties.

Transactions with related entities of the types that are set out in sections 111a to 111c AktG and are subject to approval by the Supervisory Board did not take place during the 2024 financial year.

In the 2024 financial year, Nemetschek SE concluded a consulting agreement at customary market terms with the law and tax consultancy firm at which Supervisory Board member Dr. Andreas Söffing is a partner. The approval of the Supervisory Board required in accordance with section 114 AktG was obtained at the meeting in November 2024.

The Auditor issued the following opinion for the Related Entities Report: "Following our duly performed audit and evaluation, we confirm that

1. the actual information contained in the report is correct,
2. the company's payments relating to the legal transactions referred to in the report were not unduly high."

After the final outcome of its audit, the Supervisory Board did not raise any objections to the report or to the Executive Board's declaration at the end of the Related Entities Report.

Moreover, the Audit Committee evaluated the services rendered by the auditor and reviewed the quality and independence of audit firm PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Munich, as an auditor, and reported to the Supervisory Board about this. In doing so, no grounds were determined which would oppose an audit performed by the audit firm PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Munich.

#### **Reporting on sustainability**

The Nemetschek Group prepared its Group Non-Financial Statement based on the German CSR Directive Implementation Act (CSR-RUG), which came into effect on January 1, 2017, in accordance with sections 315b to 315c of the German Commercial Code (HGB) and incorporated this statement within the Consolidated Management Report. As of the date of preparation of the Group Non-Financial Statement in March 2025, the Corporate Sustainability Reporting Directive (CSRD) had not yet been implemented in German law. When preparing its Group Non-Financial Statement for the 2024 financial year, the Nemetschek Group did not apply any recognized framework, but does report in line with the European Sustainability Reporting Standards (ESRS)

Auditing firm PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Munich, subjected the Group Non-Financial Statement of the Nemetschek Group to a limited-assurance audit in accordance with ISAE 3000 (revised). The Audit Committee has also examined the Group Non-Financial Statement and reached the conclusion that there are no grounds for reservations. The Supervisory Board adopted these assessments as its own in its review and did not raise any objections.

#### **Reporting on Executive Board and Supervisory Board remuneration (remuneration report)**

The report on the remuneration of the Executive Board and Supervisory Board to be created in accordance with section 162 AktG was prepared by the Executive Board and Supervisory Board in the 2024 financial year. Auditing firm PricewaterhouseCoopers GmbH, Wirtschaftsprüfungsgesellschaft, Munich, subjected the remuneration report to an auditor's review and in doing so determined that it contains the disclosures required pursuant to section 162 (1) and (2) AktG. The corresponding report on the verification of the remuneration report in accordance with section 162 (3) AktG is attached to the separate remuneration report.

#### **Investor communication**

The Chairman of the Supervisory Board additionally conducts regular dialog with shareholders with a view to increasing transparency. This dialog centers on topics related to the governance and leadership structure of the Nemetschek Group.

### Conflicts of interest / Self-assessment

In the 2024 reporting year, there were no conflicts of interest on the part of Supervisory Board members. Moreover, no conflicts of interest on the part of Executive Board members were reported to the Supervisory Board.

The Supervisory Board regularly assesses how effectively it discharges its duties. The Supervisory Board reviewed the efficiency of its work by means of a self-assessment in the 2024 financial year. The next scheduled self-assessment is planned for the 2026 financial year. Further information can be found in the [« Corporate Governance Statement »](#).

### Corporate governance

The Supervisory Board was continuously occupied with the principles of good corporate governance in the 2024 financial year. On March 5, 2025, the Executive Board and Supervisory Board submitted a Declaration of Conformity, with which the company has conformed since submission of the previous Declaration of Conformity on March 6, 2024, and in future will also conform with the recommendations of the German Corporate Governance Code in the version of April 28, 2022, with the exception of the justified deviations specified in the Declaration of Conformity.

The text of the Declaration of Conformity dated March 5, 2025 is presented in the [« Corporate Governance Statement »](#) in the [« To our Shareholders »](#) section of the annual report for the 2024 financial year and is permanently available to our shareholders on the company website at [ir.nemetschek.com/declarationof-conformity](https://ir.nemetschek.com/declarationof-conformity).

### Changes to the Executive Board and Supervisory Board

There were no changes in the composition of the Executive Board and Supervisory Board in 2024.

At its meeting on December 19, 2024, the Supervisory Board voted to appoint Usman Shuja, Chief Division Officer Build & Construct and CEO of Bluebeam, Inc., as an Executive Board member with effect from January 1, 2025.

### Thanks for dedicated performance

The Nemetschek Group once again demonstrated its operational strength in 2024 and was able to continue its strong and profitable growth trajectory despite geopolitical crises and macroeconomic weaknesses, particularly in continental European markets. With the acquisition and integration of GoCanvas Holdings, Inc., the largest acquisition in the company's history was also completed in the financial year under review; this represents a major step forward in the strategic further development of the company. This successful development is attributable to the attractive solutions of the Nemetschek Group, the consistent implementation of strategic focus areas, and the high levels of commitment of the entire staff and of management.

The Supervisory Board thanks all employees for their excellent performance and personal commitment. At the same time, the Supervisory Board would like to express its recognition and high level of appreciation to the Executive Board, the division leaders, and the CEOs of all the brands for the services rendered.

München, March 14, 2025



Kurt Dobitsch  
Supervisory Board Chairman