



Nordex SE
Rostock
ISIN DE000A0D6554

Dear Shareholder,

We hereby invite you to our

annual general meeting

The annual general meeting will take place on

Tuesday, 23 April 2024
at 10.00 a.m. (CEST)

and will be held in the form of a virtual annual general meeting in accordance with section 118a (1) sentence 1 of the German Stock Corporation Act (AktG¹) in conjunction with section 19 (4) of the company's Articles of Association without the physical presence of shareholders or their authorised representatives (with the exception of the company's proxies) at the venue of the annual general meeting.

The virtual annual general meeting will be broadcast live in audio and video on the company's website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

and in the Investor Portal. Duly registered shareholders and their authorised representatives can join the annual general meeting by means of electronic communication, exercise their rights - as described in detail in section IV. of this invitation - via the Investor Portal, which is available on the company's website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

and thus participate in the annual general meeting.

The venue of the annual general meeting within the meaning of the German Stock Corporation Act is the company's head office in Hamburg: Langenhorner Chaussee 600, 22419 Hamburg. Shareholders and their authorised representatives (with the exception of proxies appointed by the company) have no right or opportunity to be present at the venue of the annual general meeting.

¹ The provisions of the German Stock Corporation Act apply to the company in accordance with Art. 9 (1) c) (ii) of Council Regulation (EC) No. 2157/2001 of 8 October 2001 on the Statute for a European company (SE) (SE Regulation), unless otherwise stipulated in specific provisions of the SE Regulation.

Disclosures pursuant to section 125 of the German Stock Corporation Act in conjunction with the Implementing Regulation (EU) 2018/1212 ("EU-DVO")

A.

Content of the notification

1. Unique identifier of the event: 82aa4fd4c9d0ee11b52f00505696f23c
2. Type of notification: Convening of the annual general meeting

B.

Information on the issuer

1. ISIN: DE000A0D6554
2. Name of the issuer: Nordex SE

C.

Information on the annual general meeting

1. Date of the annual general meeting: 23 April 2024
2. Time of the annual general meeting: 10:00 a.m. CEST (8:00 a.m. UTC)
3. Type of annual general meeting:
Annual general meeting, virtual without the physical presence of shareholders or their authorised representatives
4. Location of the annual general meeting:
URL to the Investor Portal (Internet service of the company) for following the annual general meeting in video and audio and for exercising shareholder rights:
<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>
Place of the annual general meeting within the meaning of the German Stock Corporation Act: Nordex SE, Langenhorner Chaussee 600, 22419 Hamburg, Germany
5. Recording date: 01 April 2024
6. Uniform Resource Locator (URL)/Internet page for the annual general meeting:
<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

I. Agenda and proposals for resolutions

1. Presentation of the adopted annual financial statements and the approved consolidated financial statements for the 2023 financial year, the combined management report and Group management report for the 2023 financial year with the report of the supervisory board and the explanatory report of the management board on the disclosures pursuant to sections 289a, 315a of the German Commercial Code (HGB)

With the exception of the approved annual financial statements, the aforementioned documents form part of the 2023 Annual Report. All of the aforementioned documents are available on our website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/general-meeting.html>

accessible. They will be explained in more detail at the annual general meeting.

The supervisory board has approved the annual financial statements and the consolidated financial statements prepared by the management board; the annual financial statements are thus adopted. The annual general meeting is therefore not required to pass a resolution on this agenda item 1.

2. Resolution on the discharge of the management board

The management board and supervisory board propose that the actions of the members of the management board in office in the 2023 financial year be approved for this period.

3. Resolution on the formal approval of the actions of the supervisory board

The management board and supervisory board propose that the actions of the members of the supervisory board in office in the 2023 financial year be ratified for this period.

4. Resolution on the approval of the remuneration report for the 2023 financial year prepared and audited in accordance with section 162 AktG

In accordance with section 162 AktG, the management board and supervisory board of listed companies must prepare an annual remuneration report and submit it to the annual general meeting for approval. The remuneration report for the 2023 financial year is reproduced below in section II.1. The auditor has audited this remuneration report in accordance with Art. 162 (3) German Stock Corporation Act (AktG) to determine whether the legally required disclosures pursuant to Art. 162 (1) and (2) AktG have been made and has issued a report on the audit, which is attached to the report.

The management board and supervisory board propose that the following resolution be adopted:

The remuneration report for the past financial year 2023 printed under II.1 in the convening notice is approved.

5. Resolution on the creation of new Authorised Capital I with the authorisation to exclude subscription rights, amendment of the Articles of Association and cancellation of the previous Authorised Capital I

The current Authorised Capital I was approved by the annual general meeting on 6 June 2023 and can be used in particular for capital increases with the exclusion of subscription rights in relation to the issue of new shares with a share of 10% of the share capital. It has not been utilised to date.

In order to ensure that the company remains in a position to flexibly and sustainably adjust its equity base at any time in the future in accordance with the requirements and opportunities that arise, it is proposed that Authorised Capital I be cancelled and newly created in the amount of EUR 23,645,036.00 (10% of the share capital when the annual general meeting is convened) with a term of three years. By amending section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), the Future Financing Act, which came into force on 15 December 2023, raised the threshold within which cash capital increases of listed companies can be carried out with the exclusion of subscription rights to 20% of the share capital. A deliberate decision was made not to raise the threshold to 20% of the share capital in this proposed resolution. The new Authorised Capital I still provides for an authorisation to exclude subscription rights for cash and/or non-cash contributions for the issue of new shares representing 10% of the current share capital.

Furthermore, as already provided for in previous resolutions on capital, only new shares with a total share in the share capital of a maximum of 40% of the share capital may be issued from all Authorised Capital available to the Company, taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of Nordex Group companies. The share capital of EUR 236,450,364.00 existing at the time of the convening of this annual general meeting on 23 April 2024 shall be decisive for this purpose and therefore the overall cap shall be 94,580,145 new shares.

The management board and supervisory board propose that the following resolutions be adopted:

- a) The authorisation granted by the annual general meeting on 6 June 2023 to increase the share capital by issuing new shares from Authorised Capital I, which has not yet been utilised in the full amount of EUR 21,194,622.00, will be cancelled with effect from the date of registration of the new Authorised Capital I to be resolved below under b) and c).
- b) The management board is authorised until the end of 22 April 2027, with the approval of the supervisory board, to increase the company's share capital once or several times by a total of up to EUR 23,645,036.00 against cash and/or non-cash contributions by issuing new no-par value bearer shares ("**Authorised Capital I**"). The shareholders are generally entitled to subscription rights. In accordance with Art. 5 SE-Reg. in conjunction with section 186 (5) of the German Stock Corporation Act (AktG), the new shares may also be taken over by a bank or a company operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German

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Banking Act with the obligation to offer them to the shareholders for subscription (*indirect subscription right*).

The management board is also authorised, with the approval of the supervisory board, to exclude the shareholders' statutory subscription rights once or several times in the following cases,

- aa) for fractional amounts; or
- bb) if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded on the basis of this authorisation does not exceed 10% of the share capital existing at the time this authorisation becomes effective or - if this amount is lower - of the share capital existing at the time this authorisation is exercised ("**maximum amount**"), and
 - the new shares are granted against contributions in kind, in particular for the purpose of acquiring companies, parts of companies and equity interests, receivables or other assets; or
 - in the case of capital increases against cash contributions, the issue price of the new shares is not significantly lower than the market price of the company's shares of the same class already listed on the stock exchange at the time of the final determination of the issue price (Art. 5 SE-Reg. in conjunction with section 203 (1) and (2), section 186 (3) sentence 4 of the German Stock Corporation Act (AktG)).

The above maximum amount shall include shares that (i) are issued or sold by the company during the term of this authorisation with the exclusion of subscription rights on the basis of other authorisations in direct or analogous application of Art. 5 SE-Reg. in conjunction with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) or (ii) are issued or are to be issued to service bonds with conversion and/or option rights or a conversion obligation. Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) or (ii) are issued or are to be issued to service bonds with conversion and/or option rights or a conversion obligation, provided that the bonds are issued or sold by the company during the term of this authorisation under exclusion of subscription rights in corresponding application of Art. 5 SE-Reg. in conjunction with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG). Any offsetting that is required in accordance with the previous sentence due to the exercise of authorisations (i) to issue new shares in accordance with Art. 5 SE-Reg. in conjunction with section 203 (1) sentence 1, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) and/or (ii) to sell treasury shares pursuant to Art. 5 SE-Reg. in conjunction with section 71 (1) no. 8, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) and/or (iii) to issue convertible bonds and/or bonds with warrants pursuant to Art. 5 SE-Reg. in conjunction with section 221 (4) sentence 2, Section 186 (3) sentence 4 German Stock Corporation Act (AktG), shall lapse with effect

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for the future if and to the extent that the respective authorisation(s), the exercise of which caused the offsetting, is/are granted again by the annual general meeting in compliance with the statutory provisions.

The issue of new shares on the basis of this authorisation is only permitted as long as, taking into account new shares previously issued during the term of this authorisation on the basis of other authorisations granted in accordance with Art. 5 SE-Reg. in conjunction with section 202 of the German Stock Corporation Act (AktG) (authorised capital), as well as taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of companies of the Nordex Group (conditional capital), provided that the bonds or subscription rights are issued or granted beforehand during the term of this authorisation, a total number of new shares of 94,580,145 (corresponding to 40% of the current share capital, i.e. EUR 94,580,145.00) is not exceeded.

The management board is authorised, with the approval of the supervisory board, to determine the further details of the implementation of capital increases from this Authorised Capital I, including the further content of the respective share rights and the conditions of the share issue. To the extent permitted by law, the management board may, with the approval of the supervisory board, in particular determine the profit participation of new shares in deviation from section 60 (2) AktG, including for a financial year that has already expired. The supervisory board is authorised to amend the wording of section 4 of the Articles of Association following the full or partial implementation of the increase in share capital in accordance with the respective utilisation of Authorised Capital I and, if Authorised Capital I has not been utilised or not fully utilised by the end of 22 April 2027, following the expiry of the management board's authorisation.

c) Section 4 (2) of the Articles of Association is revised as follows:

"(2) *The management board is authorised until the end of 22 April 2027, with the approval of the supervisory board, to increase the company's share capital once or several times by a total of up to EUR 23,645,036.00 against cash and/or non-cash contributions by issuing new no-par value bearer shares ("**Authorised Capital I**"). The shareholders are generally entitled to subscription rights. In accordance with Art. 5 SE-Reg. in conjunction with section 186 (5) of the German Stock Corporation Act (AktG), the new shares may also be taken over by a bank or a company operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act with the obligation to offer them to the shareholders for subscription (indirect subscription right).*

The management board is also authorised, with the approval of the supervisory board, to exclude shareholders' statutory subscription rights once or several times in the following cases,

aa) for fractional amounts; or

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bb) *if the total pro rata amount of the share capital attributable to the new shares for which the subscription right is excluded on the basis of this authorisation does not exceed 10% of the share capital existing at the time this authorisation becomes effective or - if this amount is lower - of the share capital existing at the time this authorisation is exercised ("**maximum amount**"), and*

-the new shares are granted against contributions in kind, in particular for the purpose of acquiring companies, parts of companies and equity interests, receivables or other assets; or

-in the case of capital increases in return for cash contributions, the issue price of the new shares is not significantly lower than the market price of the company's shares of the same class already listed on the stock exchange at the time the issue price is finalised (Art. 5 SE-Reg. in conjunction with section 203 (1) and (2), section 186 (3) sentence 4 of the German Stock Corporation Act(AktG)).

The above maximum amount shall include shares that (i) are issued or sold by the company during the term of this authorisation with the exclusion of subscription rights on the basis of other authorisations in direct or analogous application of Art. 5 SE-Reg. in conjunction with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) or (ii) are issued or are to be issued to service bonds with conversion and/or option rights or a conversion obligation, provided that the bonds are issued or sold by the company during the term of this authorisation with the exclusion of subscription rights in corresponding application of Art. 5 SE-Reg. in conjunction with Art. 186 (3) sentence 4 of the German Stock Corporation Act (AktG). Any offsetting that is required in accordance with the previous sentence due to the exercise of authorisations (i) to issue new shares in accordance with Art. 5 SE-Reg. in conjunction with section 203 (1) sentence 1, (2) sentence 1, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) and/or (ii) to sell treasury shares pursuant to Art. 5 SE-Reg. in conjunction with section 71 (1) no. 8, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) and/or (iii) to issue convertible bonds and/or bonds with warrants pursuant to Art. 5 SE-Reg. in conjunction with section 221 (4) sentence 2, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), shall lapse with effect for the future if and to the extent that the respective authorisation(s), the exercise of which caused the offsetting, is/are granted again by the annual general meeting in compliance with the statutory provisions.

The issue of new shares on the basis of this authorisation is only permitted as long as, taking into account new shares previously issued during the term of this authorisation on the basis of other authorisations

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granted in accordance with Art. 5 SE-Reg. in conjunction with section 202 of the German Stock Corporation Act (AktG) (authorised capital), as well as taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of companies of the Nordex Group (conditional capital), provided that the bonds or subscription rights are issued or granted beforehand during the term of this authorisation, a total number of new shares of 94,580,145 (corresponding to 40% of the current share capital, i.e. EUR 94,580,145.00) is not exceeded.

The management board is authorised, with the approval of the supervisory board, to determine the further details of the implementation of capital increases from this Authorised Capital I, including the further content of the respective share rights and the conditions of the share issue. To the extent permitted by law, the management board may, with the approval of the supervisory board, in particular determine the profit participation of new shares in deviation from section 60 (2) of the German Stock Corporation Act (AktG), including for a financial year that has already expired. The supervisory board is authorised to amend the wording of section 4 of the Articles of Association following the full or partial implementation of the increase in share capital in accordance with the respective utilisation of Authorised Capital I and, if Authorised Capital I has not been utilised or not been fully utilised by the end of 22 April 2027, following the expiry of the management board's authorisation."

6. Resolution on the creation of new Authorised Capital II with the authorisation to exclude subscription rights only for fractional amounts, corresponding amendment to the Articles of Association and cancellation of the previous Authorised Capital II

The Authorised Capital II of EUR 42,389,245.00 (20% of the share capital at the time) resolved by the Extraordinary General Meeting on 27 March 2023 is to be cancelled and a new Authorised Capital II of EUR 47,290,072.00 (= 20% of the current share capital at the time of convening this annual general meeting) is to be created, which can only be used for capital increases with subscription rights and only provides for the exclusion of subscription rights for fractional amounts.

Likewise, as already provided for in previous resolutions on capital, only new shares with a total share in the share capital of a maximum of 40% of the share capital may be issued from all authorised capital available to the Company, taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of Nordex Group companies. The share capital of EUR 236,450,364.00 existing at the time of the convening of this annual general meeting on 23 April 2024 shall be decisive for this purpose and therefore the overall cap shall now be 94,580,145 new shares.

The management board and supervisory board therefore propose that the following resolution be adopted:

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- a) The authorisation granted by the Extraordinary General Meeting on 27 March 2023 to increase the share capital by issuing new shares from Authorised Capital II, which has not yet been utilised in the full amount of EUR 42,389,245.00, will be cancelled with effect from the date of registration of the new Authorised Capital II to be resolved below under b) and c).
- b) The management board is authorised until the end of 22 April 2027 to increase the company's share capital with the approval of the supervisory board once or several times by a total of up to EUR 47,290,072.00 against cash contributions by issuing new no-par value bearer shares ("**Authorised Capital II**"). The shareholders are generally entitled to subscription rights. In accordance with Art. 5 SE-Reg. in conjunction with section 186 (5) of the German Stock Corporation Act (AktG), the new shares may also be taken over by a bank or a company operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act with the obligation to offer them to the shareholders for subscription ("*indirect subscription right*").

The management board is also authorised, with the approval of the supervisory board, to exclude shareholders' statutory subscription rights for fractional amounts on one or more occasions.

The issue of new shares on the basis of this authorisation is only permitted as long as, taking into account new shares previously issued during the term of this authorisation on the basis of other authorisations granted to the management board in accordance with Art. 5 SE-Reg. in conjunction with section 202 of the German Stock Corporation Act (AktG) (authorised capital), as well as taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of companies of the Nordex Group (conditional capital), provided that the bonds or subscription rights are issued or granted beforehand during the term of this authorisation, a total number of new shares of 94,580,145 (corresponding to 40% of the current share capital, i.e. EUR 94,580,145.00) is not exceeded.

The management board is authorised, with the approval of the supervisory board, to determine the further details of the implementation of capital increases from this Authorised Capital II, including the further content of the respective share rights and the conditions of the share issue. To the extent permitted by law, the management board may, with the approval of the supervisory board, in particular determine the profit participation of new shares in deviation from section 60 (2) of the German Stock Corporation Act (AktG), including for a financial year that has already expired. The supervisory board is authorised to amend the wording of Article 4 of the Articles of Association following the full or partial implementation of the increase in share capital in accordance with the respective utilisation of Authorised Capital II and, if Authorised Capital II has not been utilised or not fully utilised by the end of 22 April 2027, following the expiry of the management board's authorisation.

- c) Section 4 (3) of the Articles of Association is revised as follows:

"(3) The management board is authorised until the end of 22 April 2027, with the approval of the supervisory board, to increase the company's share capital once or several times by a total of up to EUR 47,290,072.00

*against cash contributions by issuing new no-par value bearer shares ("**Authorised Capital II**"). The shareholders are generally entitled to subscription rights. In accordance with Art. 5 SE-Reg. section 186 (5) of the German Stock Corporation Act (AktG), the new shares may also be taken over by a bank or a company operating in accordance with section 53 (1) sentence 1 or section 53b (1) sentence 1 or (7) of the German Banking Act with the obligation to offer them to the shareholders for subscription (indirect subscription right).*

The management board is also authorised, with the approval of the supervisory board, to exclude shareholders' statutory subscription rights once or several times for fractional amounts only.

The issue of new shares on the basis of this authorisation is only permitted as long as, taking into account new shares previously issued during the term of this authorisation on the basis of other authorisations granted to the management board in accordance with Art. 5 SE-VO in conjunction with section 202 of the German Stock Corporation Act (AktG) (authorised capital), as well as taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of companies of the Nordex Group (conditional capital), provided that the bonds or subscription rights are issued or granted beforehand during the term of this authorisation, a total number of new shares of 94,580,145 (corresponding to 40% of the current share capital, i.e. EUR 94,580,145.00) is not exceeded.

The management board is authorised, with the approval of the supervisory board, to determine the further details of the implementation of capital increases from this Authorised Capital II, including the further content of the respective share rights and the conditions of the share issue. To the extent permitted by law, the management board may, with the approval of the supervisory board, in particular determine the profit participation of new shares in deviation from section 60 (2) of the German Stock Corporation Act (AktG), including for a financial year that has already expired. The supervisory board is authorised to amend the wording of section 4 of the Articles of Association following the full or partial implementation of the increase in share capital in accordance with the respective utilisation of Authorised Capital II and, if Authorised Capital II has not been utilised or not been fully utilised by the end of 22 April 2027, following the expiry of the management board's authorisation."

7. Resolution on the authorisation to issue convertible bonds and/or bonds with warrants , to exclude subscription rights and on the creation of a new Conditional Capital III and the corresponding amendment to the Articles of Association and the cancellation of the previous authorisation to issue bonds

By resolution of the Extraordinary General Meeting on 27 March 2023, the annual general meeting authorised the management board, with the approval of the supervisory board, to issue convertible bonds and/or bonds with warrants ("**bonds**") until the end of 26 March 2026 and created Contingent Capital I for this purpose. The authorisation was exercised by resolution of the management board on 4 April 2023 with the approval of the supervisory board to issue convertible bonds due on 14 April 2030 with a total volume of EUR 333,000,000.00 with a nominal amount of the bond

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of EUR 100,000.00 each at 100% of the nominal amount. The existing Conditional Capital I is required to service these convertible bonds issued in 2023.

In order to maintain the company's existing options for suitable financing structures, it is proposed that a new authorisation and a new Conditional Capital III be created while cancelling the old authorisation.

The issue of Bonds on the basis of this authorisation shall only be permissible as long as the number of shares in respect of which an option or conversion right or a conversion obligation is established by the issue of Bonds, taking into account shares previously issued from authorised capital during the term of this authorisation and taking into account shares issued or to be issued to service subscription rights from stock options of executives and members of the management of companies of the Nordex Group, provided that the subscription rights are granted during the term of this authorisation, does not exceed a total number of shares of 94,580,145 (corresponding to 40% of the current share capital, i.e. EUR 94,580,145). The total number of shares issued or to be issued to service subscription rights of executives and members of the management of Nordex Group companies, provided that the subscription rights are granted during the term of this authorisation, does not exceed 94,580,145 shares (corresponding to 40% of the current share capital, i.e. EUR 94,580,145.00). The possibility of cash settlement shall remain unaffected by this restriction.

The management board and supervisory board therefore propose that the following resolution be adopted:

a) Cancellation of the existing authorisation to issue further convertible bonds and/or bonds with warrants

The current authorisation of the management board to issue convertible bonds and/or bonds with warrants and to exclude subscription rights to these bonds with warrants or convertible bonds in accordance with the resolution of the annual general meeting on 27 March 2023 (agenda item 5) is revoked as a precautionary measure, insofar as this authorisation has not yet been exercised. The existence of Conditional Capital I and the bonds issued on the basis of the authorisation remain unaffected by this.

b) Authorisation to issue convertible bonds and/or bonds with warrants and to exclude subscription rights to these convertible bonds and/or bonds with warrants

aa) General

The management board is authorised, with the approval of the supervisory board, to issue bearer convertible bonds and/or bonds with warrants (together "**bonds**") on one or more occasions until 22 April 2027 with a total nominal amount of up to EUR 450,000.000.00 with or without a limited term and to grant or impose option rights on the holders or creditors of bonds with warrants or conversion rights or obligations on the holders or creditors of convertible bonds for no-par value bearer shares in the company with a proportionate amount of the share capital

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totalling up to EUR 23,645,036.00 (10% of the current share capital) in accordance with the terms and conditions of these bonds. The bonds may be issued against cash contributions.

The issue of Bonds on the basis of this authorisation is only permissible as long as the number of shares in respect of which an option or conversion right or a conversion obligation is established by the issue of Bonds, taking into account shares previously issued from authorised capital during the term of this authorisation and taking into account shares issued or to be issued to service subscription rights from stock options of executives and members of the management of Nordex Group companies, provided that the subscription rights are granted during the term of this authorisation, does not exceed a total of 94,580,145 shares (corresponding to 40% of the current share capital, i.e. EUR 94,580,145). The total number of shares issued or to be issued to service subscription rights of executives and members of the management of Nordex Group companies, provided that the subscription rights are granted during the term of this authorisation, does not exceed 94,580,145 shares (corresponding to 40% of the current share capital, i.e. EUR 94,580,145.00). The possibility of cash settlement shall remain unaffected by this restriction.

bb) Bonds with warrants and convertible bonds

The bonds are divided into partial bonds. If bonds with warrants are issued, one or more warrants are attached to each partial bond, which entitle the holder to subscribe to no-par value bearer shares in the company in accordance with the option conditions to be determined by the management board. The option conditions may stipulate that the option price can also be fulfilled by transferring partial bonds and, if applicable, an additional cash payment. If fractions of shares arise, it can be stipulated that these fractions can be added up to purchase whole shares in accordance with the option or bond conditions, if necessary against an additional payment. If convertible bonds are issued, the holders of bearer bonds, or otherwise the creditors of the partial bonds, receive the right to convert their partial bonds into no-par value bearer shares of the company in accordance with the convertible bond conditions determined by the management board. The conversion ratio is calculated by dividing the nominal amount or the issue amount of a partial bond that is below the nominal amount by the fixed conversion price for a no-par value bearer share of the company and can be rounded up or down to a whole number; in addition, an additional cash payment and the consolidation or compensation for non-convertible fractions can be determined. The bond conditions may provide for a variable conversion ratio and a determination of the conversion price (subject to the minimum price determined below) within a specified range depending on the development of the price of the company's no-par value share during the term of the bond.

cc) Power of substitution

The bond terms and conditions may provide for the right of the company not to grant new no-par value shares in the event of conversion or exercise of the option, but to pay a cash amount corresponding to the volume-weighted average closing price of the no-par value shares of the company in electronic trading on the Frankfurt Stock Exchange during a period to be specified in the bond terms and conditions for the number of shares otherwise to be delivered. The bond conditions may also stipulate that the bond, which is linked to option rights or conversion rights or obligations, may be converted into existing shares of the company or another listed company instead of into new shares from conditional capital, at the company's discretion, or that the option right may be fulfilled by delivering such shares.

The bond conditions may also provide for the right of the company to grant the holders or creditors no-par value shares in the company or another listed company in whole or in part instead of payment of the cash amount due upon final maturity of the bond that is linked to option rights or conversion rights or obligations (this also includes maturity due to cancellation).

dd) Conversion obligation

The terms and conditions of the convertible bonds may also provide for a conversion obligation at the end of the term (or at an earlier date or a specific event). The terms and conditions of convertible bonds may authorise the company to settle any difference between the nominal amount or any lower issue amount of the convertible bond and the product of the conversion price and the conversion ratio in cash, either in whole or in part.

ee) Conversion and option price

The option or conversion price to be determined for a no-par value share of the company must, with the exception of cases in which a substitution authorisation or a conversion obligation is provided for, be at least 80% of the volume-weighted average closing price of the no-par value shares of the company in electronic trading on the Frankfurt Stock Exchange on the last ten trading days prior to the date of the resolution by the management board on the issue of the bond, The subscription price must be at least 80 % of the volume-weighted average closing price of the company's no-par value shares in electronic trading on the Frankfurt Stock Exchange during the subscription period, with the exception of the days of the subscription period that are required for the option or conversion price to be set in a timely manner in accordance with section 186 (2) sentence 2 of the German Stock Corporation Act (AktG) can be announced in due time. Section 9 (1) and section 199 of the German Stock Corporation Act (AktG) remain unaffected. In the cases of the right of substitution and the conversion obligation, the option or conversion price must, in accordance with the bond conditions, be at least either the

above-mentioned minimum price or the volume-weighted average closing price of the company's no-par value share in electronic trading on the Frankfurt Stock Exchange during the ten trading days prior to the final maturity date or the other specified date, even if this average price is below the above-mentioned minimum price (80 %). Section 9 (1) and section 199 of the German Stock Corporation Act (AktG) remain unaffected.

ff) Protection against dilution

Notwithstanding section 9 (1) of the German Stock Corporation Act (AktG), the option or conversion price may be reduced on the basis of an anti-dilution clause in accordance with the more detailed provisions of the bond conditions if the company (i) increases the share capital during the option or conversion period by means of a capital increase from company funds, or (ii) increases the share capital or sells treasury shares while granting its shareholders an exclusive subscription right, or (iii) issues, grants or guarantees further bonds with option or conversion rights or- obligations while granting an exclusive subscription right to its shareholders, and in cases (ii) and (iii) the holders of existing option or conversion rights or- obligations are not granted a subscription right as they would be entitled to after exercising the option or conversion right or after fulfilment of the conversion obligation. The reduction of the option or conversion price may also be effected by a cash payment upon exercise of the option or conversion right or upon fulfilment of a conversion obligation. The terms and conditions may also provide for an adjustment of the option or conversion rights or conversion obligations in the event of a capital reduction or other measures or events that are associated with an economic dilution of the value of the option rights or conversion rights or obligations (e.g. dividends, demergers, acquisition of control by third parties).

gg) Subscription rights and authorisation to exclude subscription rights

Insofar as shareholders are not able to subscribe directly to the bonds, shareholders will be granted statutory subscription rights in such a way that the bonds are underwritten by a credit institution or a syndicate of credit institutions with the obligation to offer them to shareholders for subscription. However, the management board is authorised, with the approval of the supervisory board, to exclude fractional amounts resulting from the subscription ratio from shareholders' subscription rights and also to exclude subscription rights to the extent necessary to ensure that holders of previously issued option rights or conversion rights or obligations can be granted subscription rights to the extent to which they would be entitled as shareholders after exercising their option or conversion rights or fulfilling their conversion obligation.

The management board is also authorised, with the approval of the supervisory board, to completely exclude shareholders' subscription rights

to bonds issued against cash payment if the management board, after due examination, comes to the conclusion that the issue price of the bond is not significantly lower than its theoretical market value. However, this authorisation to exclude subscription rights only applies to bonds issued with an option right or conversion right or obligation, with an option or conversion right or a conversion obligation for shares with a proportionate amount of the share capital that may not exceed a total of 10% of the share capital, either at the time this authorisation comes into effect or - if this value is lower - at the time this authorisation is exercised.

This overall cap of 10% of the share capital shall include the proportionate amount of the share capital attributable to shares that have been issued since the granting of this authorisation until the issue of bonds with conversion and/or option rights or conversion obligations without subscription rights in accordance with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), either on the basis of an authorisation of the management board in direct or analogous application of section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) or as acquired treasury shares under exclusion of subscription rights. conversion obligation under exclusion of subscription rights either on the basis of an authorisation of the management board to exclude subscription rights in direct or analogous application of section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) or have been sold as acquired treasury shares in analogous application of section 186 (3) sentence 4 of the German Stock Corporation Act (AktG).

hh) Implementing authorisation

The management board is authorised, with the approval of the supervisory board, to determine the further details of the issue and features of the bonds, in particular the interest rate, issue price, term and denomination, anti-dilution provisions, option or conversion period and, within the aforementioned framework, the conversion and option price.

c) Creation of Conditional Capital III

The share capital is conditionally increased by up to EUR 23,645,036.00 by issuing up to 23,645,036 new no-par value bearer shares (**Conditional Capital III**). The conditional capital increase serves to grant no-par value bearer shares to the holders of convertible bonds or bonds with warrants issued by the company against cash contributions until 22 April 2027 on the basis of the authorisation resolution of the annual general meeting on 23 April 2024 when conversion or option rights are exercised (or when corresponding conversion obligations are fulfilled) or when the company exercises an option to grant no-par value shares in the company in full or in part instead of paying the cash amount due. The new shares will be issued at the option or conversion price to be determined in accordance with the aforementioned authorisation resolution.

The conditional capital increase is only to be implemented in the event of the issue of bonds with option rights or conversion rights or- obligations in accordance with the authorisation resolution of the annual general meeting on

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23 April 2024 and only to the extent that The capital increase may only be carried out in accordance with the authorisation resolution of the annual general meeting on 23 April 2024 and only to the extent that option or conversion rights are exercised or holders or creditors of bonds obliged to convert fulfil their obligation to convert or to the extent that the company exercises an option to grant no-par value shares in the company in whole or in part instead of paying the cash amount due and to the extent that no cash settlement is granted or treasury shares or shares in another listed company are used to service the bonds. The new shares issued participate in profits from the beginning of the financial year in which they are created; to the extent permitted by law, the management board may, with the approval of the supervisory board, determine the profit participation of new shares in deviation from this and also in deviation from section 60 (2) of the German Stock Corporation Act (AktG), including for a financial year that has already expired.

The management board is authorised, with the approval of the supervisory board, to determine the further details of the implementation of the conditional capital increase.

d) Amendment to the Articles of Association

Section 4 of the Articles of Association shall be amended to include the following new paragraph 7:

"(7) *The share capital is conditionally increased by up to EUR 23,645,036.00, divided into up to 23,645,036 no-par value bearer shares (**Conditional Capital III**). The conditional capital increase will only be carried out to the extent that the holders or creditors of option or conversion rights or those obliged to convert from bonds with warrants or convertible bonds issued against cash contributions and issued or guaranteed by the company until 22 April 2027 on the basis of the authorisation of the management board by resolution of the annual general meeting on 23 April 2024. The new shares will be issued at the same price as the existing shares or, to the extent that they are obliged to convert, to fulfil their obligation to convert, or, to the extent that the company exercises an option, to grant shares in the company in whole or in part instead of payment of the cash amount due, unless cash compensation is granted or treasury shares or shares in another listed company are used to service them. The new shares will be issued at the option or conversion price to be determined in accordance with the aforementioned authorisation resolution. The new shares shall participate in profits from the beginning of the financial year in which they are created; to the extent permitted by law, the management board may, with the approval of the supervisory board, determine the profit participation of new shares in deviation from this and also in deviation from section 60 (2) AktG, including for a financial year that has already expired. The management board is authorised, with the approval of the supervisory board, to determine the further details of the implementation of the conditional capital increase.*"

e) Authorisation to amend the Articles of Association

The supervisory board is authorised to amend the wording of section 4 of the Articles of Association in accordance with the respective issue of subscription shares and to make all other related amendments to the Articles of Association that only affect the wording. The same applies in the event that the authorisation to issue bonds is not utilised after expiry of the authorisation period and in the event that Conditional Capital III is not utilised after expiry of the deadlines for exercising option rights or conversion rights or for fulfilling conversion obligations.

8. Resolution on an amendment to the resolution adopted under agenda item 11 of the annual general meeting on 5 May 2021 on the authorisation to grant subscription rights (2021 share option plan) and the corresponding Conditional Capital II as well as the Authorised Capital III resolved under agenda item 4 of the Extraordinary General Meeting on 27 March 2023 and the associated amendment to the Articles of Association

The overall cap of 40% of the share capital for the issue of new shares applicable to all Authorised Capital and to new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of Nordex Group companies (conditional capital) according to the content of the respective resolution shall - in accordance with the resolution proposals under agenda item 5, 6 and 7 - also for the authorisation to grant subscription rights under the 2021 Stock Option Plan and the corresponding Conditional Capital II and Authorised Capital III shall be adjusted to the current share capital and consequently increased to 94,580,145 new no-par value shares. The issues of new shares from the previous Authorised Capital, subscription rights to new shares from conditional capital and the issue of convertible bonds in April 2023 since the respective resolution was passed are not to be counted towards this figure.

To this end, resolutions are required on the amendments to the resolution adopted under agenda item 11 of the annual general meeting on 5 May 2021 on the authorisation to grant subscription rights (2021 share option plan) and the corresponding Conditional Capital II as well as the Authorised Capital III resolved under agenda item 4 of the Extraordinary General Meeting on 27 March 2023.

The management board and supervisory board therefore propose that the following resolutions be adopted:

a) Resolution to amend the authorisation to grant subscription rights (2021 share option plan) granted by the annual general meeting on 5 May 2021 under agenda item 11 and the corresponding Conditional Capital II

aa) The authorisation granted by the annual general meeting on 5 May 2021 to grant subscription rights as part of the 2021 share option plan is – with the simultaneous approval of all subscription rights granted to date totaling 2,231,883 subscription rights – reworded as follows under lit. a) 3rd paragraph of the resolution adopted under agenda item 11:

NON-BINDING CONVENIENCE TRANSLATION

"The issue of subscription rights on the basis of this authorisation is only permitted as long as the number of shares in respect of which a subscription right is established, taking into account new shares previously issued during the term of this authorisation on the basis of other authorisations granted in accordance with Art. 5 SE-Reg. in conjunction with section 202 of the German Stock Corporation Act (AktG) (authorised capital), and taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation (conditional capital), provided that the bonds are issued or granted beforehand during the term of this authorisation, does not exceed a total number of new shares of 94,580,145 (corresponding to 40% of the current share capital (at the annual general meeting on 23 April 2024), i.e. EUR 94,580,145.00). The possibility of cash settlement remains unaffected by this restriction."

- bb) Section 4 (6) sentence 2 of the Articles of Association shall be reworded as follows:

"The Conditional Capital II serves exclusively to service subscription rights from stock options of employees of the Company and the Nordex Group companies in Germany and abroad as well as members of the management of Nordex Group companies, which are granted on the basis of the authorisation of the annual general meeting of 5 May 2021, as amended by resolution of the annual general meeting of 23 April 2024, in the period until 4 May 2026."

b) Resolution to increase the overall cap within the framework of Authorised Capital III

- aa) The issue of new shares based on the authorisation granted as part of the Authorised Capital III resolved by the Extraordinary General Meeting on 27 March 2023 is only permitted as long as, taking into account new shares previously issued since the amendment of this authorisation by resolution of the General Meeting on 23 April 2024 based on other authorisations granted to the management board in accordance with Art. 5 SE-Reg. in conjunction with section 202 of the German Stock Corporation Act (AktG) (authorised capital), as well as taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of companies of the Nordex Group (conditional capital), provided that the bonds or subscription rights are issued or granted beforehand during the term of this authorisation, a total number of new shares of 94,580,145 (corresponding to 40% of the share capital, i.e. EUR 94,580,145.00) is not exceeded.

- bb) The fourth subparagraph of section 4 (4) of the Articles of Association shall be amended accordingly as follows:

"The issue of new shares on the basis of this authorisation is only permitted as long as, taking into account new shares that have previously been issued since its amendment by resolution of the annual general meeting on 23 April 2024 on the basis of other authorisations granted in accordance with Art. 5 SE-Reg. in conjunction with section 202 of the German Stock Corporation Act (AktG)

(authorised capital), as well as taking into account new shares issued or to be issued to service bonds with conversion and/or option rights or a conversion obligation or to service subscription rights from stock options of executives and members of the management of companies of the Nordex Group (conditional capital), provided that the bonds or subscription rights are issued or granted beforehand during the term of this authorisation, a total number of new shares of 94,580,145 (corresponding to 40% of the share capital, i.e. EUR 94,580,145.00) is not exceeded."

9. Resolution on an amendment to the Articles of Association to adjust the cut-off date for proof of shareholdings in section 20 (2) of the company's Articles of Association

Proof of share ownership is required to participate in the annual general meeting. section 123 (4) sentence 2 of the German Stock Corporation Act (AktG) previously stipulated that this proof (and thus the shareholding) had to relate to the beginning of the 21st day before the annual general meeting (so-called record date). With the amendment to section 123 (4) sentence 2 of the German Stock Corporation Act (AktG) by the Future Financing Act, which came into force on 15 December 2023, the record date has now been set to the close of business on the 22nd day before the annual general meeting.

The management board and supervisory board therefore propose the following resolution to amend the company's Articles of Association:

Section 20 (2) sentence 1 of the company's Articles of Association shall be reworded as follows:

"(2) The evidence must relate to the close of business on the twenty-second day before the annual general meeting."

10. Election of the auditor for the 2024 financial year

Based on the recommendation of its Audit Committee, the supervisory board proposes that KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, be appointed as auditor of the annual and consolidated financial statements, namely

- a) for the 2024 financial year; and
- b) for the audit review of interim financial reports in accordance with sections 115 (5), 117 No. 2 of the German Securities Trading Act (WpHG) until the next annual general meeting in the event that the management board decides in favour of an audit review of interim financial reports.

The recommendation of the Audit Committee was preceded by a selection procedure carried out in accordance with Article 16 of the EU Audit Regulation (Regulation (EU) No. 537/2014 of the European Parliament and of the Council of 16 April 2014). Following this, the Audit Committee recommended KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, and BDO AG Wirtschaftsprüfungsgesellschaft, Hamburg, to the supervisory board for the tendered

audit mandate, stating its reasons, and communicated a reasoned preference in favour of KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg.

The Audit Committee's recommendation was free from undue influence by third parties; nor were any clauses imposed on the Audit Committee that restrict the annual general meeting's options with regard to the selection of a particular auditor or audit firm to carry out the audit of the company's financial statements to certain categories or lists of auditors or audit firms.

11. Election of the auditor of the sustainability report for the 2024 financial year

According to the Corporate Sustainability Reporting Directive ("**CSRD**"), which came into force on 5 January 2023, large capital market-oriented companies with more than 500 employees must already add a (group) sustainability report to their (group) management report for financial years beginning after 31 December 2023, which must be audited externally by the auditor or – at the option of the respective Member State – another (financial statement) auditor or an independent provider of assurance services. This means that Nordex SE, which is already subject to non-financial reporting within the meaning of section 289b (1) and section 315b (1) of the German Commercial Code (HGB), must prepare a sustainability report for the company and the Group for the first time for the 2024 financial year and have it externally audited.

The EU member states must transpose the CSRD into national law by 6 July 2024. It can therefore be assumed that the German legislator will pass a law to transpose the CSRD into German law ("**CSRD Transposition Act**") and that the CSRD Transposition Act will enter into force by the end of the transposition period.

Based on the recommendation of its Audit Committee, the supervisory board proposes the following,

to appoint KPMG AG Wirtschaftsprüfungsgesellschaft, Hamburg, as the auditor of the sustainability report for the 2024 financial year, subject to the condition precedent of the CSRD Implementation Act coming into force. The resolution will only be implemented if, in accordance with the CSRD Implementation Act, a sustainability report to be prepared for the 2024 financial year is to be audited externally by an auditor to be appointed by the annual general meeting.

II. Information and reports to the virtual annual general meeting on individual agenda items

1. Remuneration report for the 2023 financial year (agenda item 4)

This remuneration report presents the components and effects of the remuneration logic and outlines the individual amounts of remuneration paid to the Management Board and Supervisory Board.

Detailed information concerning the remuneration systems for the Management and Supervisory Board members of Nordex SE may be found on the Company's website (<https://ir.nordex-online.com/websites/Nordex/German/6000/corporate-governance.html>).

GUIDELINES AND PRINCIPLES OF THE REMUNERATION SYSTEM FOR THE MANAGEMENT BOARD OF NORDEX SE

Nordex SE's corporate strategy is aimed at creating a competitive and global company with long-term sustainable and positive future prospects – with innovative products, decarbonization of the economy shall be promoted and a significant contribution to the fight against climate change shall be made. These strategic objectives are aimed at successfully developing Nordex SE, i.e. consolidating the Company's competitive global positioning and thus enhancing its value for its shareholders in the long term. The success of this development is measured using financial and non-financial performance criteria and is also considered accordingly in the remuneration system for the Company's Management Board members (in the following referred to as the remuneration system). Remuneration systems are corporate management tools. The Supervisory Board of Nordex SE is convinced that a suitably designed remuneration structure will provide effective incentives for the Management Board members to successfully implement the Company's corporate strategy. Therefore, the remuneration paid to Nordex SE's members of the Management Board includes variable components which reward achieving the targets set and which are reduced accordingly if the targets are not met and may even cease entirely in certain circumstances. This establishes a clear link between corporate success and remuneration.

The operational and strategic corporate planning reflects the implementation of the Company's corporate structure. This corporate planning thus documents the envisaged short- and medium-term development of the Nordex Group. For their part, the variable remuneration components depend, in particular, on the share price trend and the achievement of demanding performance criteria which are determined on the basis of the Company's corporate planning. Through this structure, the Company's remuneration system promotes its business strategy as well as its long-term development.

The following principles in particular are considered when determining the remuneration of the Management Board:



REMUNERATION OF THE MEMBERS OF THE MANAGEMENT BOARD

Management Board remuneration in the 2023 financial year

The remuneration system, which was approved in 2021 with a 99.37% majority at the Annual General Meeting of Nordex SE, applies for all service contracts newly concluded or extended after 05 May 2021. The service contracts of the members of the Management Board were adjusted to the new remuneration system in financial year 2022, specifically that of Dr. Ilya Hartmann effective 1 July 2022, and those of Mr. José Luis Blanco and Mr. Patxi Landa effective 1 January 2023. Since Management Board remuneration in the 2023 financial year still contains elements of the old and the new remuneration system, this year's remuneration report provides information on both remuneration systems. Detailed information on the new remuneration system may be found on Nordex's website (<https://ir.nordex-online.com/websites/Nordex/English/6000/corporate-governance.html>).

NON-BINDING CONVENIENCE TRANSLATION

The remuneration of the Management Board comprises non-performance-related (fixed) and performance-related (variable) remuneration components. The latter reflect the Company's business performance in a given year as well as its long-term business performance. The fixed, non-performance-related remuneration comprises the annual base salary plus fringe benefits. The short-term variable remuneration (bonus) and the long-term variable remuneration (Performance Share Unit Plan, in the following also referred to as PSUP) will be granted on a performance-related and therefore variable basis.

Under Section 162 (1) sentence 1 of the German Stock Corporation Act (AktG), the Management and Supervisory Boards of a listed company are obliged to prepare an annual report on the remuneration awarded and due in the previous financial year to the current or former members of the Management and Supervisory Boards. The following is a clear and easily understandable overview of the remuneration granted, i.e. all benefits paid to members of the Management and Supervisory Boards who discharged the functions serving as the basis for their remuneration throughout the 2023 financial year.

The remuneration report for financial year 2022 was approved by the Annual General Meeting on 6 June 2023 by a majority of 95.65%. Due to the high level of approval, no significant adjustments to its contents and structure were necessary.

DETERMINATION OF THE REMUNERATION OF THE MANAGEMENT BOARD FOR THE 2023 FINANCIAL YEAR

Target remuneration and remuneration structure

In determining the remuneration of the Management Board, the Supervisory Board is guided by the market position of Nordex SE – in particular, with regard to its sector, size (revenues, number of employees worldwide and market capitalization), country (headquarters location and reach of operations) – and the structure and amount of management remuneration at comparable companies as well as internal salary structures. The function and area of responsibility of the individual members of the Management Board are further criteria. In addition, in determining the amount of the total target remuneration the Supervisory Board has ensured that the proportion of the long-term variable remuneration exceeds that of the short-term variable remuneration. This approach fulfills the requirements of the German Stock Corporation Act and the provisions of the German Corporate Governance Code, as amended on 28 April 2022 (GCGC).

FIXED REMUNERATION IN THE 2023 FINANCIAL YEAR

The fixed remuneration comprises an annual base salary paid out in equal monthly installments and fringe benefits customary in the market. These include the provision of a company car, which may also be used privately, and the payment of insurance premiums for invalidity and death coverage, and allowances for health and nursing care insurance.

The Company has also taken out a D&O insurance policy which, also covers the service of the Management Board members. In accordance with the provisions of the German Stock Corporation Act (AktG), the policy stipulates a deductible.

VARIABLE REMUNERATION IN THE 2023 FINANCIAL YEAR

The variable remuneration components reflect the achievement of annual targets as well as the Company's long-term performance. The short-term variable remuneration (bonus) and the long-term variable remuneration (PSUP) incentivize the performance of the Management Board members from a variety of different perspectives, over assessment periods of varying duration and while taking various performance criteria into consideration.

The achievement of short-term operational targets is of primary significance for the selection of the performance criteria for the bonus. On the one hand, the PSUP focuses on the performance of Nordex SE shares (in the following also referred to as Nordex shares) by comparison with the capital market. Among other criteria, this evaluates the capital market's assessment of Nordex SE's strategic orientation and its implementation by the Management Board. On the other hand, since the redesign of the service contracts, the PSUP has also been dependent on an ESG target, namely achieving a proportion of women of 25% at management levels M1 to M4. This target has been derived from the goals of the Nordex Group's Sustainability Strategy 2025. Including this ESG target meets the requirements of the new remuneration system.

NON-BINDING CONVENIENCE TRANSLATION

The performance criteria on which the variable remuneration is based in financial year 2023 and their strategic relevance are shown in the following table:

Performance criteria	Performance		
	Bonus	Share Unit Plan	Strategic relevance
EBITDA in EUR million	x		Reviewing the development of profitability of the operating business
Working capital ratio	x		Ensuring efficient use of capital in the operating business
Relative total shareholder return			Long-term development of enterprise value compared with the capital market
Quality of order intake ¹	x		Ensuring target profitability of projects in order intake to secure future profitability
HSE performance ²	x		Protecting and promoting employees by ensuring occupational safety
Quality costs and technology management costs ³	x		Promoting customer satisfaction through quality assurance
Proportion of women in management positions in the Nordex Group ⁴			Achieve a minimum of 25% female representation at management levels M1 to M4 in line with the Nordex Group's Sustainability Strategy 2025

1 Gross contribution margin of order intake in EUR million.

2 Frequency of lost-time incidents in relation to total hours worked (lost-time incident frequency).

3 Cost of quality deviations and technology management measured as a percentage of total sales.

4 All management positions are evaluated with MERCER according to the IPE (International Position Evaluation) methodology.

SHORT-TERM VARIABLE REMUNERATION (BONUS)

An individual target amount is defined in the service contract of each Management Board member. The degree of target achievement is determined on the basis of financial and non-financial performance criteria.

The Supervisory Board individually determines these performance criteria on an annual basis for each Management Board member. The respective degree of target achievement is established at the end of the financial year. For financial year 2023, the Supervisory Board has defined the following performance criteria and weightings for the members of the Management Board:

Targets for short-term variable remuneration (bonus)

0% – 200% target achievement

The performance criteria are determined by the Supervisory Board at the beginning of each financial year.

Weighting of performance criteria	José Luis Blanco	Patxi Landa	Dr. Ilya Hartmann
EBITDA in EUR million	50%	50%	50%
Working capital ratio	20%	20%	30%
Quality of order intake ¹	20%	30%	20%
HSE performance ²	5%	–	–
Quality costs and technology management costs ³	5%	–	–

1 Gross contribution margin of order intake in EUR million.

2 Frequency of lost-time incidents in relation to total hours worked (lost-time incident frequency).

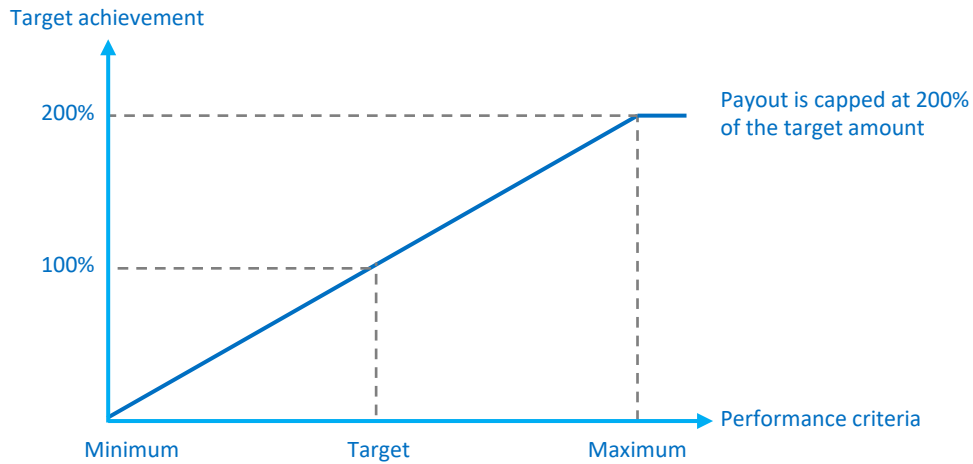
3 Cost of quality deviations and technology management measured as a percentage of total sales.

Targets are derived from corporate planning, thus ensuring consistency with corporate strategy.

NON-BINDING CONVENIENCE TRANSLATION

For all of the performance criteria, the possible degrees of target achievement are between 0% and 200%. A targeted range will be defined for each performance criterion. If the target value is reached, the degree of target achievement is 100% in each case; if the value falls below the minimum value, the degree of target achievement is 0%. The degree of target achievement is limited to 200% if the maximum value is matched or exceeded. Intermediate values are subject to linear interpolation.

Short-term variable remuneration (bonus) – target corridor



The degree of overall target achievement for a financial year is determined while taking into account each individual target achievement level and the weighting of the performance criteria. The bonus amount will be calculated on the basis of the specified target amount, with reference to the degree of overall target achievement. The payout amount is capped at 200% of the target amount.

The resulting individual remuneration corridor for the bonus for financial year 2023 is as follows:

EUR	Minimum amount	Target amount	Maximum amount (200% of the target amount)
José Luis Blanco	0	620,000	1,240,000
Patxi Landa	0	370,000	740,000
Dr. Ilya Hartmann	0	240,000	480,000

NON-BINDING CONVENIENCE TRANSLATION

The following table shows the individual target achievement for the 2023 bonus.

Target achievement in %	José Luis Blanco	Patxi Landa	Dr. Ilya Hartmann
EBITDA in EUR million	0.00%	0.00%	0.00%
Working capital ratio	174.50%	174.50%	174.50%
Quality of order intake	118.00%	118.00%	118.00%
HSE performance	177.50%	–	–
Quality costs and technology management costs	50.00%	–	–
Overall level of target achievement	69.88%	70.30%	75.95%

LONG-TERM VARIABLE REMUNERATION (PSUP)

The long-term variable remuneration component is a Performance Share Unit Plan (PSUP) which is based on phantom shares.

2021 – 2023 tranche

The 2021–2023 tranche of the PSUP for Mr. José Luis Blanco and Mr. Patxi Landa was issued before the service contracts were adapted to the new remuneration system and is described in more detail below. By way of derogation from this, Dr. Ilya Hartmann was already issued a tranche in 2021 based on the new remuneration system with a performance period from 2021 to 2024. Information on this tranche will be provided in the remuneration report for financial year 2024.

Long-term variable remuneration – 2021 – 2023 tranche

50% – 200% target achievement

The number of PSUs for a tranche that is decisive for payout amount depends on a share price-based target

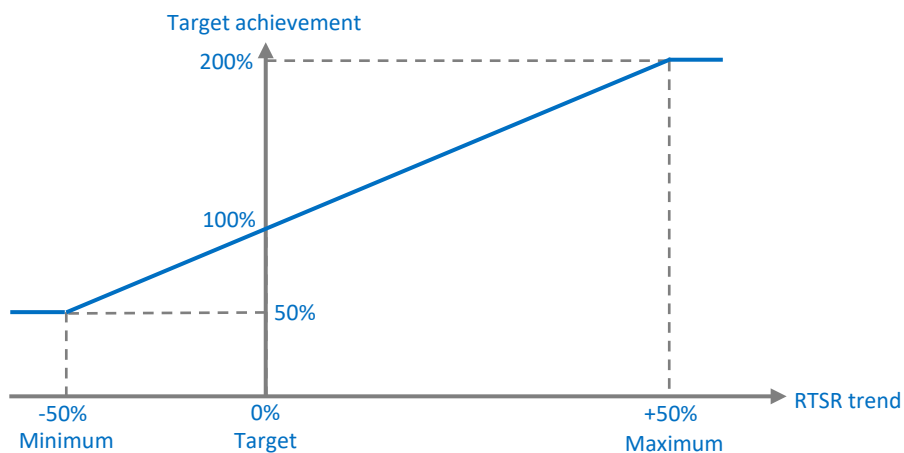
Type	Performance Share Unit Plan
Performance period	3 years
Performance criterion	RTSR trend compared to a suitable peer group (DAX, MDAX and TecDAX)
Initial number	Target amount ÷ \emptyset closing share price of Nordex shares on the last 20 trading days prior to the start of the performance period
Final number	Initial number of PSUs of a tranche × target achievement in %
Payout amount	Final number × \emptyset closing share price of Nordex shares on the last 20 trading days prior to the end of the performance period
<p>Payout is capped at 300% of the target amount Creates incentives for the sustainable increase in enterprise value and promotes the alignment of Management Board and shareholder interests.</p>	

NON-BINDING CONVENIENCE TRANSLATION

An individual target amount has been agreed with the members of the Management Board. This amount is converted into performance share units (in the following also referred to as PSU). To do so, the target amount is divided by the average closing price of Nordex shares on the last 20 trading days prior to the start of the assessment period (in the following also referred to respectively as the initial number and the performance period).

The performance criterion is a comparison of the performance of the “relative total shareholder return” (in the following also referred to as RTSR) of Nordex shares with the arithmetic mean of the performance of the DAX, MDAX and TecDAX benchmark indices. The level of target achievement for Mr. José Luis Blanco and Mr. Patxi Landa is calculated over a three-year performance period, starting on 1 January of the year of allocation in each case.

Long-term variable remuneration (PSUP) – 2021 – 2023 tranche – RTSR trend corridor



A minimum of -50% and a maximum of +50% have been defined as the targeted range. An RTSR performance in line with the benchmark indices will represent a 100% target achievement level. If the benchmark indices are exceeded by 50% or more, this will represent a 200% target achievement level. If the trend for the RTSR of Nordex SE lags behind the RTSR trend for the benchmark indices by 50% or more, a 50% level of target achievement is assumed. Intermediate values are subject to linear interpolation.

The final number of PSUs is calculated by multiplying the initial number by the level of target achievement. This is multiplied by the average closing price of Nordex shares on the last 20 trading days prior to the end of the performance period to determine the payout amount. The PSUP payout amount is capped at 300% of the individual target amount. The amount will be paid out in cash as of the Management Board member’s salary statement for the first month after the Annual General Meeting for the financial year following the end of the performance period.

The Management Board members participating in the 2021 –2023 tranche are obliged to hold shares worth at least 33% of their remaining payout amount after tax and social security deductions for a period of at least two years.

NON-BINDING CONVENIENCE TRANSLATION

Target achievement for the 2021–2023 tranche

The target achievement for the PSUP tranche issued in 2021 is as follows:

EUR	Target amount	Average closing share price of Nordex shares prior to the start of the performance period	Initial number of PSUs	Target achievement	Final number of PSUs	Average closing share price of Nordex shares prior to the end of the performance period
Members of the Management Board in office as of 31 December 2023						
José Luis Blanco	420,000	20.16	20,833	50%	10,417	10.06
Patxi Landa	250,000	20.16	12,401	50%	6,201	10.06
Dr. Ilya Hartmann	–	–	–	–	–	–

2023 – 2026 tranche

In financial year 2023, PSUs were granted to Mr. José Luis Blanco, Mr. Patxi Landa and Dr. Ilya Hartmann, the terms of which correspond to the new remuneration system.

The 2023 – 2026 tranche is structured as follows:

Long-term variable remuneration – 2023 – 2026 tranche

0% – 200% target achievement

Type	Performance Share Unit Plan
Performance period	4 years
Performance criteria	RTSR trend compared to a suitable peer group (DAX, MDAX and TecDAX): weighting of 80% Proportion of women in management positions in the Nordex Group: weighting of 20%
Initial number	Target amount \div \emptyset closing share price of Nordex shares on the last 20 trading days prior to the start of the performance period
Final number	Initial number of PSUs of a tranche \times target achievement in %
Payout amount	Final number \times \emptyset closing share price of Nordex shares on the last 20 trading days prior to the end of the performance period

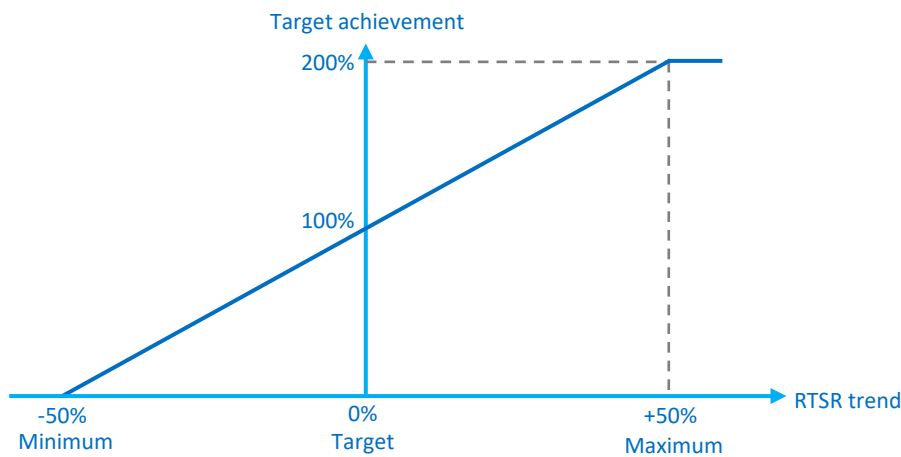
Payout is capped at 300% of the target amount

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An individual target amount, which is converted into PSUs, has been agreed with the members of the Management Board. For this purpose, the target amount is divided by the average closing price of Nordex shares on the last 20 trading days prior to the start of the performance period (in the following also referred to as initial number).

Performance is determined based on two criteria. The first performance criterion (weighting: 80%) is a comparison of the performance of Nordex shares' RTSR with the arithmetic mean of the performance of the DAX, MDAX and TecDAX benchmark indices. The level of target achievement is calculated over a four-year performance period, starting on 1 January of the year of allocation. An RTSR performance in line with the benchmark indices will represent a 100% target achievement level. If the benchmark indices are exceeded by 50% or more, this will represent a 200% target achievement level. If the trend for the RTSR of Nordex SE lags behind the RTSR trend for the benchmark indices by 50% or more, a 0% level of target achievement is assumed. Intermediate values are subject to linear interpolation.

Long-term variable remuneration – 2023–2026 tranche – RTSR trend corridor



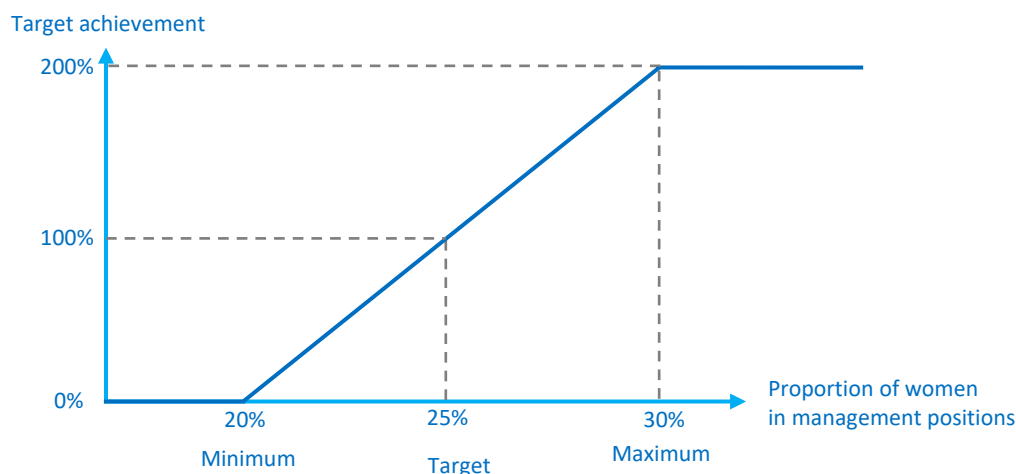
Achievement of a proportion of women at management levels M1 to M4 of 25% by 2025, derived from the Nordex Group's 2025 sustainability strategy, has been defined as the second performance criterion (weighting: 20%). Whether the target has been achieved will be determined at the end of the 2026 performance period. A target quota for women of a minimum of 20% and a maximum of 30% has been defined as the target range. Target achievement is linearly interpolated between 0% and 200%.

The degree of overall target achievement for a financial year is determined while taking into account each individual target achievement level and the weighting of the performance criteria.

The final number of PSUs is calculated by multiplying the initial number by the overall level of target achievement. This is multiplied by the average closing price of Nordex shares on the last 20 trading days prior to the end of the performance period to determine the payout amount. The PSUP payout amount is capped at 300% of the individual target amount. The amount will be paid out – at the Company's discretion either in cash or in Nordex shares – as of the Management Board member's salary statement for the first month after the Annual General Meeting for the financial year following the end of the performance period.

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Long-term variable remuneration – 2023–2026 tranche – for the proportion of women at management levels M1 to M4



Allocation of the 2023 – 2026 tranches

The allocation of the PSUP tranches issued in 2023 is presented below:

Allocation of the 2023–2026 tranche in EUR	Target amount	Average closing share price of Nordex shares prior to the start of the performance period	Initial number of PSUs	Fair value per PSU at allocation ¹
José Luis Blanco	670,000	12.43	53,902	11.11
Patxi Landa	400,000	12.43	32,180	11.11
Dr. Ilya Hartmann	260,000	12.43	20,917	11.11

¹ The fair value per PSU at allocation reflects both performance criteria.

The resulting individual remuneration corridor for the 2023 – 2026 tranche is as follows:

EUR	Minimum amount	Target amount	Maximum amount (300% of the target amount)
José Luis Blanco	0	670,000	2,010,000
Patxi Landa	0	400,000	1,200,000
Dr. Ilya Hartmann	0	260,000	780,000

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Development of the portfolio of phantom shares in connection with the PSUP in financial year 2023

The following overview shows the development of the portfolio of PSUs held by the members of the Management Board in financial year 2023.

Current members of the Management Board	Information on the PSUPs				Information on the 2023 financial year				Closing balance
	Plan	Tranche	Performance period	Allocation price	Opening balance	During the financial year		Balance at the end of the financial year	
					Balance at the beginning of the financial year	Newly allocated PSUs	Change	PSUs exercised	
José Luis Blanco	PSUP	2023	Jan 2023 – Dec 2026	12.43	0	53,902	0	0	53,902
		2022	Jan 2022 – Dec 2024	14.50	28,966	0	0	0	28,966
		2021	Jan 2021 – Dec 2023	20.16	20,833	0	-10,416	10,417	0
Patxi Landa	PSUP	2023	Jan 2023 – Dec 2026	12.43	0	32,180	0	0	32,180
		2022	Jan 2022 – Dec 2024	14.50	17,241	0	0	0	17,241
		2021	Jan 2021 – Dec 2023	20.16	12,401	0	-6,200	6,201	0
Dr. Ilya Hartmann	PSUP	2023	Jan 2023 – Dec 2026	12.43	0	20,917	0	0	20,917
		2022 (tranche II) 1	Jan 2022 – Dec 2025	14.50	8,966	0	0	0	8,966
		2022 (tranche I) 1	Jan 2022 – Dec 2025	14.50	6,897	0	0	0	6,897
		2021	Jan 2021 – Dec 2024	20.16	9,921	0	0	0	9,921

1 Compared to the 2022 (I) PSUP tranche, the 2022 (II) PSUP tranche has an additional performance criterion, namely "achieving a proportion of women in management positions".

Malus and clawback arrangements

The Supervisory Board did not make any use of the option to withhold or claw back variable remuneration components in the 2023 financial year.

Shareholding requirements

The Management Board members' new service contracts stipulate that they are obliged to purchase Nordex shares to the value of their annual base salary (gross) and hold these shares for the duration of their appointment and for a further two years after this appointment comes to an end.

An annual minimum investment amount equivalent to 25% of the net payout from the short-term variable remuneration applies until the full investment volume has been reached. This meets the requirements of the new remuneration system.

REMUNERATION AWARDED AND DUE TO THE MEMBERS OF THE MANAGEMENT BOARD WHO HELD OFFICE IN THE 2023 FINANCIAL YEAR

The following tables show the remuneration awarded and due to the members of the Management Board who held office in the 2023 financial year. In the following, for the Management Board members holding office the remuneration granted is the remuneration for which the relevant service or performance period ended in the financial year.

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Accordingly, as well as the annual base salary and the fringe benefits, the 2023 bonus and the PSUP with a 2021 –2023 performance period are shown as the remuneration granted for the 2023 financial year. In addition to the remuneration amounts, pursuant to Section 162 (1) sentence 2 no. 1 German Stock Corporation Act (AktG) the relative proportion of the fixed and variable remuneration components is also indicated.

	José Luis Blanco				Dr. Ilya Hartmann			
	2023	2023	2022	2022	2023	2023	2022	2022
Remuneration awarded and due	EUR	%	EUR	%	EUR	%	EUR	%
Annual base salary	660,000	55	610,000	43	400,000	66	375,000	62
Fringe benefits	4,733	0	6,801	0	24,178	4	20,892	3
Fixed remuneration	664,733	55	616,801	43	424,178	70	395,892	66
Short-term variable remuneration (bonus)	433,225	36	378,000	27	182,280	30	205,000	34
2021 – 2023 Performance Share Unit Plan ¹	104,795	9	–	–	–	–	–	–
2020 – 2022 Performance Share Unit Plan			427,890	30			–	–
Long-term variable remuneration (Performance Share Unit Plan)	104,795	9	427,890	30	–	–	–	–
Total remuneration	1,202,753	100	1,422,691	100	606,458	100	600,892	100

¹ The performance period of the PSU issued in 2021 to Dr. Ilya Hartmann ends in 2024, is then due for payment and is reported in the remuneration report for financial year 2024.

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	Patxi Landa			
	2023	2023	2022	2022
Remuneration awarded and due	EUR	%	EUR	%
Annual base salary	430,000	57	400,000	44
Fringe benefits	7,254	1	7,255	1
Fixed remuneration	437,254	58	407,255	45
Short-term variable remuneration (bonus)	260,110	34	250,000	27
2021 – 2023 Performance Share Unit Plan ¹	62,382	8		
2020 – 2022 Performance Share Unit Plan			254,703	28
Long-term variable remuneration (Performance Share Unit Plan)	62,382	8	254,703	28
Total remuneration	759,746	100	911,958	100

Percentages are rounded to full percentage points.

Maximum remuneration

The current service contracts define a maximum remuneration for all members of the Management Board that meets the requirements of the new remuneration system. This amounts to EUR 5,000,000 for Mr. José Luis Blanco and EUR 3,500,000 each for Mr. Patxi Landa and Dr. Ilya Hartmann. A final assessment as to whether the defined maximum remuneration amounts have been complied with can only be made once the amounts paid out from the 2023 – 2026 tranche of the PSUP have been determined for all Management Board members and can therefore be reported in the remuneration report for financial year 2026.

BENEFITS TO FORMER MEMBERS OF THE MANAGEMENT BOARD

Pension payments to former members of the Management Board amounted to EUR 21,326 in financial year 2023, (net) provisions at the end of the financial year amounted to EUR 340,575, and interest expense in accordance with IAS 19 amounted to EUR 12,925.

BENEFITS UPON TERMINATION OF EMPLOYMENT

Benefits in the event of premature termination

If the Company revokes the appointment and terminates the service contract without good cause, the Company may release the Management Board members from duty while continuing to pay their salary. Severance payments limited to the remuneration for the remaining term of the service contract or to a maximum amount of two years' remuneration.

Management Board members are not entitled to severance payments in case of good cause that would permit extraordinary termination in accordance with Section 626 of the German Civil Code (BGB), or in cases in which the service contract is terminated prematurely at the request of the Management Board member (through no fault of the Company).

If the service contract or the appointment to the Management Board is terminated early in certain, more closely defined "bad leaver" cases (in particular if it is terminated by Nordex SE for good cause pursuant to Section 626 (1) of the German Civil Code (BGB) or if the member of the Management Board resigns before the end of the financial year without the Company being at fault), they shall forfeit their entitlement to the bonus and the PSUs whose performance period has not yet ended under the active Management Board members' service contracts without replacement.

Benefits in the event of regular termination

If the employment relationship ends before the end of the financial year or the performance period due to the regular expiry of the contract term, retirement, disability or death, the members of the Management Board are entitled to claims from the annual base salary, bonus and the PSUP on a pro rata basis. In addition, in the event of death, the spouse, partner and children of the Management Board member are jointly granted basic annual remuneration for six months on a pro rata basis as a transitional payment.

REMUNERATION OF THE MEMBERS OF THE SUPERVISORY BOARD

Under Article 18 (1) to (4) of the Articles of Incorporation, each Supervisory Board member is entitled to fixed remuneration of EUR 30,000 (2022: EUR 30,000) in consideration of the performance of their duties for each full financial year in which they are members

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of the Supervisory Board. The chairman of the Supervisory Board receives twice and his deputy one-and-a-half times the fixed remuneration received by a regular member of the Supervisory Board.

Each Supervisory Board member also receives fixed remuneration for membership of Supervisory Board committees. This amounts to EUR 3,000 (2022: EUR 3,000) for each full financial year in which the Supervisory Board member belonged to the committee. The chairman of a committee receives twice this amount.

The following table shows the Supervisory Board members' memberships and chairmanships on the various committees.

Supervisory Board member	Committee
Dr.-Ing. Wolfgang Ziebart (Chairman of the Supervisory Board)	Chairman of the Executive Committee and member of the Strategy and Technology Committee
Juan Muro-Lara (Deputy Chairman of the Supervisory Board)	Member of the Executive Committee and Audit Committee
Jan Klatten	Member of the Executive Committee and chairman of the Strategy and Technology Committee
Maria Isabel Blanco	Member of the Audit Committee
Martin Rey	Chairman of the Audit Committee
María Cordon	Member of the Strategy and Technology Committee

Supervisory Board members who have only belonged to the Supervisory Board or one of its committees for part of a given financial year will, for each commenced month of their service, receive one twelfth of the remuneration amount they are entitled to due to their membership.

According to Article 18 (5) of the Articles of Incorporation, Supervisory Board members receive reimbursement for expenses arising during the exercise of their duties. They are also reimbursed for any VAT incurred. The Company also pays the premiums for D&O liability insurance, which also includes the members of the Supervisory Board.

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The remuneration of the Supervisory Board comprises the following:

Remuneration awarded/ due to the Supervisory Board	2023					2022				
	Fixed remuneration		Remuneration for committee work		Total remuneration	Fixed remuneration		Remuneration for committee work		Total remuneration
	EUR	%	EUR	%	EUR	EUR	%	EUR	%	EUR
Dr.-Ing. Wolfgang Ziebart	60,000	87	9,000	13	69,000	60,000	87	9,000	13	69,000
Juan Muro-Lara	45,000	88	6,000	12	51,000	45,000	88	6,000	12	51,000
Jan Klatten	30,000	77	9,000	23	39,000	30,000	77	9,000	23	39,000
Connie Hedegaard	–	–	–	–	–	12,500	91	1,250	9	13,750
María Isabel Blanco	30,000	91	3,000	9	33,000	20,000	91	2,000	9	22,000
Martin Rey	30,000	83	6,000	17	36,000	30,000	83	6,000	17	36,000
María Cordon	30,000	91	3,000	9	33,000	30,000	91	3,000	9	33,000

DETAILS OF THE RELATIVE DEVELOPMENT OF THE MANAGEMENT BOARD'S REMUNERATION, THE REMUNERATION OF THE REST OF THE WORKFORCE AND THE COMPANY'S EARNINGS

The following table shows the development of the remuneration of the Management Board by comparison with the earnings trend of Nordex SE and the average remuneration received by all of the company's employees on a full-time equivalent basis at the Nordex Group's German companies – Nordex SE, Nordex Energy SE & Co. KG and Nordex Germany GmbH – over the past five financial years. This excludes trainees, interns, working students and students preparing their diploma theses and employees on extended sick leave or parental leave.

The earnings trend is presented on the basis of the net income for the year of the Company as well as the Nordex Group.

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Development of remuneration compared to the development of earnings and the remuneration of employees in %

Members of the Management Board	Change 2023 vs. 2022	Change 2022 vs. 2021	Change 2021 vs. 2020	Change 2020 vs. 2019
José Luis Blanco	-15.5%	0.8%	-28.6%	114.3%
Patxi Landa	-16.7%	6.7%	-28.0%	121.5%
Dr. Ilya Hartmann (since 01.01.2021) ¹	0.9%	63.9%	–	–
Christoph Burkhard (until 28.02.2021)	–	-92.8%	-2.0%	112.5%
Members of the Supervisory Board				
Dr.-Ing. Wolfgang Ziebart	0.0%	0.0%	0.0%	0.0%
Juan Muro-Lara	0.0%	0.0%	0.0%	0.0%
Jan Klatten	0.0%	0.0%	0.0%	0.0%
Connie Hedegaard (until 31.05.2022)	–	-58.3%	0.0%	0.0%
María Isabel Blanco (since 31.05.2022)	50.0%	–	–	–
Martin Rey	0.0%	0.0%	0.0%	0.0%
Rafael Mateo (until 25.06.2021)	–	–	-50.0%	0.0%
María Cerdón (since 02.09.2021)	0.0%	200%	–	–
Remuneration of employees				
Employees in Germany	3.9%	17.1%	-5.6%	0.7%

¹ Figures for Dr. Ilya Hartmann corresponding to his Management Board membership since 1 January 2021.

Earnings	2023	Change in % 2023 vs. 2022	2022	Change in % 2022 vs. 2021	2021	Change in % 2021 vs. 2020	2020	Change in % 2020 vs. 2019	2019
Net income of Nordex SE in EUR thsd.	-284,580	-14.9%	-247,731	-55.9%	-158,860	n/a	68,051.0	n/a	-114,122.7
Net income of the Nordex Group in EUR thsd.	-302,811	39.2%	-497,761	-116.3%	-230,156	-77.4%	-129,705.0	-78.7%	-72,570.0

REPORT OF THE INDEPENDENT AUDITOR ON THE FORMAL AUDIT OF THE REMUNERATION REPORT PURSUANT TO §162 ABS. 3 AKTG

To Nordex SE, Rostock

Opinion

We have formally audited the remuneration report of Nordex SE, Rostock, for the financial year from 1 January to 31 December 2023 to determine whether the disclosures pursuant to § [Article] 162 Abs. [paragraphs] 1 and 2 AktG [Aktiengesetz: German Stock Corporation Act] have been made in the remuneration report. In accordance with § 162 Abs. 3 AktG, we have not audited the content of the remuneration report.

In our opinion, the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the accompanying remuneration report. Our opinion does not cover the content of the remuneration report.

Basis for the opinion

We conducted our formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG and IDW [Institut der Wirtschaftsprüfer: Institute of Public Auditors in Germany] Auditing Standard: The formal audit of the remuneration report in accordance with § 162 Abs. 3 AktG (IDW AuS 870 (09.2023)). Our responsibility under that provision and that standard is further described in the “Auditor’s Responsibilities” section of our auditor’s report. As an audit firm, we have complied with the requirements of the IDW Quality Management Standard: Requirements to quality management for audit firms [IDW Qualitätsmanagementstandard – IDW QMS 1 (09.2022)]. We have complied with the professional duties pursuant to the Professional Code for German Public Auditors and German Chartered Auditors [Berufssatzung für Wirtschaftsprüfer und vereidigte Buchprüfer – BS WP/vBP], including the requirements for independence.

Responsibility of the Management Board and the Supervisory Board

The management board and the supervisory board are responsible for the preparation of the remuneration report, including the related disclosures, that 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 (i.e. fraudulent financial reporting and misappropriation of assets) or error.

Practitioner’s Responsibility

Our objective is to obtain reasonable assurance about whether the information required by § 162 Abs. 1 and 2 AktG has been disclosed in all material respects in the remuneration report and to express an opinion thereon in an auditor’s report.

We planned and performed our audit to determine, through comparison of the disclosures made in the remuneration report with the disclosures required by § 162 Abs. 1 and 2 AktG, the formal completeness of the remuneration report. In accordance with § 162 Abs 3 AktG, we have not audited the accuracy of the disclosures, the completeness of the content of the individual disclosures, or the appropriate presentation of the remuneration report.

Hamburg, 20 February 2024

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Dr. Thomas Ull	ppa. Harald van Voorst
Wirtschaftsprüfer	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]

2. Report of the management board pursuant to Art. 52 subpara. 2 Alt. 1 SE-Reg. in conjunction with sections 203 (1) sentence 1, (2) sentence 2, 186 (4) sentence 2 of the German Stock Corporation Act (AktG) on agenda item 5 on the reasons for authorising the management board to exclude shareholders' subscription rights as part of the new Authorised Capital I

The management board has decided on item 5 of the agenda pursuant to Art. 52 subpara. 2 Alt. 1 SE-Reg. in conjunction with section 203 (2) sentence 2 in conjunction with section 186 (4) sentence 2 of the German Stock Corporation Act (AktG), the management board has submitted a written report to the annual general meeting on the reasons for the authorisation to exclude subscription rights for the proposed Authorised Capital I. The main content of the report is published as follows:

"Authorised Capital I includes an authorisation for the management board to decide on the exclusion of subscription rights in certain cases with the approval of the supervisory board. The requested authorisation of the management board to exclude shareholders' subscription rights with the approval of the supervisory board is intended to enable the company to react flexibly and promptly to requirements arising on the market.

- a) *The exclusion of subscription rights for fractional amounts in the case of Authorised Capital I is necessary in order to be able to present a technically feasible subscription ratio. The shares excluded from shareholders' subscription rights as free fractions are either realised by sale on the stock exchange or otherwise in the best possible way for the company. The potential dilution effect is low due to the restriction to fractional amounts. For these reasons, the management board and supervisory board consider the exclusion of subscription rights to be objectively justified and appropriate for the shareholders.*
- b) *It should be possible to exclude subscription rights when utilising Authorised Capital I if the requirements for an exclusion of subscription rights pursuant to section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) in conjunction with Art. 5 SE-Reg. are fulfilled. This possibility of excluding subscription rights is intended to enable management board, with the approval of the supervisory board, to take advantage of favourable stock market situations at short notice and to achieve the highest possible issue price and thus the greatest possible strengthening of equity by setting the price close to the market. Experience has shown that a capital increase of this kind leads to a higher inflow of funds than a comparable capital increase with subscription rights for shareholders and saves transaction costs. It is therefore in the best interests of the company and its shareholders. A dilution of the value of existing shareholders is avoided by setting the issue price close to the stock market price. Although the utilisation of this authorisation may lead to a reduction in the relative participation rate and the relative share of voting rights of existing shareholders, this is limited by the 10% threshold of the authorisation. This 10% threshold corresponds to the amount of Authorised Capital I, which can be used for cash or non-cash capital increases. This 10% threshold applies uniformly to all authorisations for the exclusion of subscription rights granted under Authorised Capital I. It therefore only applies once in total for both cash*

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capital increases and non-cash capital increases with the exclusion of subscription rights. Shareholders who wish to maintain their relative participation quota and their relative share of voting rights have the option of acquiring the required number of shares via the stock exchange.

To further protect shareholders from loss of influence and dilution of value, the authorisation to exclude subscription rights is limited by the fact that other capital measures that have the same effect as a cash capital increase without subscription rights are counted towards the maximum amount of 10% of the share capital up to which a cash capital increase with the exclusion of subscription rights can be carried out in accordance with Art. 5 SE-Reg. in conjunction with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG). The authorisation thus provides that new or previously acquired treasury shares that are issued during the term of the authorisation with the exclusion of subscription rights in accordance with or pursuant to Art. 5 SE-Reg. in conjunction with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) may be used for a cash capital increase. section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), reduce the maximum amount accordingly, as does a future issue of bonds with warrants and/or convertible bonds against cash contributions, insofar as the subscription right of shareholders is excluded in accordance with Art. 5 SE-Reg. in conjunction with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) is excluded.

The proposed resolution under agenda item 5 stipulates that any offsetting that is required in accordance with the above provision due to the exercise of authorisations (i) to issue new shares in accordance with Art. 5 SE-Reg. in conjunction with section 203 (1) sentence 1, (2) sentence 1, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) and/or (ii) to sell treasury shares pursuant to Art. 5 SE-Regulation in conjunction with section 71 (1) no. 8, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) and/or (iii) to issue convertible bonds and/or bonds with warrants pursuant to Art. 5 SE-Reg. in conjunction with section 221 (4) sentence 2, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), shall lapse again with effect for the future if and to the extent that the respective authorisation(s), the exercise of which caused the offsetting, is/are granted again by the annual general meeting in compliance with the statutory provisions. This is because in this case or in these cases, the annual general meeting has once again decided on the possibility of a simplified exclusion of subscription rights, so that the reason for offsetting no longer applies. If (i) new shares can again be issued with a simplified exclusion of subscription rights in accordance with other authorised capital under the Articles of Association, (ii) convertible bonds and/or bonds with warrants can again be issued with a simplified exclusion of subscription rights or (iii) treasury shares can again be sold with a simplified exclusion of subscription rights, this possibility should also exist again for Authorised Capital I. When the new authorisation for the simplified exclusion of subscription rights comes into force, the block on Authorised Capital I resulting from the use of the authorisation to issue new shares or convertible bonds and/or bonds with warrants or from the sale of

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treasury shares will no longer apply. The majority requirements for such a resolution are identical to those for a resolution on the creation of Authorised Capital I with the option of simplified exclusion of subscription rights. Therefore - insofar as the statutory requirements are met - the resolution of the annual general meeting on the creation of (i) a new authorisation to issue new shares in accordance with Art. 5 SE-Reg. in conjunction with section 203 (1) sentence 1, (2) sentence 1, section 186 para. 3 sentence 4 of the German Stock Corporation Act (AktG) (i.e. new authorised capital), (ii) a new authorisation to issue convertible bonds and/or bonds with warrants in accordance with Art. 5 SE-Reg. in conjunction with section 221 (4) sentence 2, section 186(3) sentence 4 of the German Stock Corporation Act (AktG) or (iii) a new authorisation to sell treasury shares pursuant to Art. 5 SE-Reg. in conjunction with section 71 (1) no. 8, section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) at the same time as a confirmation with regard to the authorisation resolution on the issue of new shares from Authorised Capital I pursuant to Art. 5 SE-Reg. in conjunction with section 203 (2), section 186 (3) sentence 4 of the German Stock Corporation Act (AktG). In the event of a renewed exercise of an authorisation to exclude subscription rights in direct or analogous application of Art. 5 SE-Reg. in conjunction with section 203 (2), section 186 (3) sentence 4 AktG, the offsetting takes place again.

- c) *The management board shall be authorised, with the approval of the supervisory board, to exclude subscription rights in the event of capital increases against contributions in kind to grant shares for the purpose of acquiring companies, parts of companies and investments, receivables or other assets. This authorisation to exclude subscription rights is intended to facilitate the acquisition of companies, parts of companies and equity interests or other assets (including receivables) in return for shares in the company. In the face of global competition, the company must be in a position to quickly and flexibly acquire companies, parts of companies and shareholdings or other assets to improve its competitive position. In the interests of the shareholders and the company, the best way of realising this option in individual cases is to acquire a company, part of a company and a shareholding or other asset by granting shares in the acquiring company. This is a common form of acquisition (financing). Practice shows that the owners of attractive acquisition targets or potential strategic partners often demand the provision of voting shares in the company as consideration for a sale or strategic investment. In order to be able to acquire such companies, parts of companies and equity interests or other assets, the company must be able to grant treasury shares as consideration and, under certain circumstances, increase its share capital at very short notice in return for contributions in kind, excluding shareholders' subscription rights. This will also enable the company to acquire such assets without having to make excessive use of its own liquidity. The proposed authorisation to exclude subscription rights is intended to give the company the necessary flexibility to quickly and flexibly take advantage of opportunities to acquire companies, parts of companies and equity interests or other assets as they arise. It is true that the exclusion of subscription rights leads to a reduction in the relative shareholding quota and the relative share of voting rights of existing shareholders. However, if subscription rights were granted, the acquisition of*

companies, parts of companies and investments or other assets in return for shares would not be possible and the associated benefits for the company and shareholders would not be achievable. There are currently no specific acquisition plans for which this option is to be utilised. If the possibility of acquiring companies, parts of companies and shareholdings or other assets becomes more concrete, the management board will carefully examine whether it should make use of Authorised Capital I for the purpose of acquiring companies, parts of companies and shareholdings in return for the issue of new shares. It will only take action if the acquisition of companies, parts of companies and shareholdings or other assets is in the well-understood interests of the company. The supervisory board will only grant its necessary approval if this requirement is met. To avoid excessive dilution of shares, the maximum amount of 10% of the share capital also applies, taking into account the offsetting obligations described under b).

The management board will report on the details of the respective utilisation of Authorised Capital I at the annual general meeting following any issue of shares in the company from Authorised Capital I.

Based on the above statements, the authorisation to exclude subscription rights in the cases described above under a) to c) is necessary and in the interests of the company within the limits described."

3. Report of the management board pursuant to Art. 52 subpara. 2 Alt. 1 SE-Reg. in conjunction with sections 203 (1) sentence 1, (2), 186 (4) sentence 2 of the German Stock Corporation Act (AktG) on agenda item 6 on the reasons for authorising the management board to exclude shareholders' subscription rights as part of the new Authorised Capital II

The management board has resolved on item 6 of the agenda pursuant to Art. 52 subpara. 2 Alt. 1 SE-Reg. in conjunction with sections 203 (1) sentence 1, (2), 186 (4) sentence 2 of the German Stock Corporation Act (AktG), the management board has submitted a written report to the annual general meeting on the reasons for the authorisation to exclude subscription rights as part of the new Authorised Capital II proposed here. The main content of the report is published as follows:

"Authorised Capital II includes an authorisation for the management board to decide on the exclusion of subscription rights for fractional amounts with the approval of the supervisory board. The exclusion of subscription rights for fractional amounts under Authorised Capital II is necessary to ensure a technically feasible subscription ratio. The shares excluded from shareholders' subscription rights as free fractional amounts are either sold on the stock exchange or otherwise realised in the best possible way for the company. The potential dilution effect is low due to the restriction to fractional amounts. For these reasons, the management board and supervisory board consider the exclusion of subscription rights to be objectively justified and appropriate for the shareholders. The management board will report on the details of the respective utilisation of Authorised Capital II at the annual general meeting following any issue of shares in the company from Authorised Capital II. Based on the above, the authorisation to exclude subscription rights for fractional amounts is necessary and in the interests of the company."

4. Report of the management board pursuant to Art. 52 subpara. 2 Alt. 1 SE-Reg. in conjunction with sections 221 (4); 186 (4) sentence 2 of the German Stock Corporation Act (AktG) on the exclusion of subscription rights when issuing bonds with warrants and/or convertible bonds under agenda item 7

Pursuant to Art. 52 subpara. 2 Alt. 1 SE-Reg. in conjunction with sections 221 (4) sentence 2, 186 (4) sentence 2 of the German Stock Corporation Act (AktG), the management board has submitted the following written report to the annual general meeting on the reasons for the authorisation proposed in item 7 of the agenda to exclude subscription rights and on the proposed issue amount. The main content of the report is published as follows:

"The proposed authorisation to issue bonds with warrants and/or convertible bonds ("bonds") with a total nominal value of up to EUR 450,000,000.00 and to create the associated conditional capital of up to EUR 23,645,036.00 is intended to expand the company's options for financing its activities, which are explained in more detail below, and to open up the way for the management board, with the approval of the supervisory board, to flexible and timely financing in the interests of the company, particularly if favourable capital market conditions arise.

The issue price for the new shares must correspond to at least 80% of the volume-weighted average closing price of the company's no-par value shares in electronic trading on the Frankfurt Stock Exchange on the last ten trading days prior to the date of the resolution by the management board on the issue of the bond with an option or conversion right or obligation, with the exception of cases in which a substitution authorisation or a conversion obligation is provided for. The possibility of a premium (which may increase after the term of the bond with warrants or convertible bond) creates the prerequisite for the conditions of the convertible bonds or bonds with warrants to take account of the respective capital market conditions at the time of issue.

In the cases of the substitution authorisation and the conversion obligation, the issue price of the new shares must, in accordance with the bond terms and conditions, be at least either the above-mentioned minimum price or the volume-weighted average closing price of the company's no-par value share in electronic trading on the Frankfurt Stock Exchange during the ten trading days prior to the final maturity date or the other specified date, even if this average price is below the above-mentioned minimum price (80 %).

The shareholders are generally entitled to the statutory subscription right to the bonds (section 221 (4) in conjunction with section 186 (1) of the German Stock Corporation Act (AktG)). In order to facilitate the settlement, use is to be made of the option to issue the bonds to a bank or a syndicate of banks with the obligation to offer the bonds to the shareholders in accordance with their subscription rights (indirect subscription right within the meaning of section 186 (5) of the German Stock Corporation Act (AktG)). The exclusion of subscription rights for fractional amounts makes it possible to utilise the requested authorisation with round amounts. This facilitates the settlement of shareholders' subscription rights. The exclusion of subscription rights in favour of the holders of conversion rights and option rights already issued has the advantage that the conversion or option price for the

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conversion or option rights already issued does not need to be reduced, thereby enabling a higher overall inflow of funds. Both cases of the exclusion of subscription rights are therefore in the interests of the company and its shareholders.

The management board is also authorised, with the approval of the supervisory board, to completely exclude shareholders' subscription rights if the bonds are issued against cash payment at a price that is not significantly lower than the market value of these bonds. This gives the company the opportunity to take advantage of favourable market situations quickly and at very short notice and to achieve better conditions when determining the interest rate, option or conversion price and issue price of the bonds with warrants or convertible bonds by setting the conditions close to the market. It would not be possible to set conditions close to the market and achieve a smooth placement if the subscription right is maintained. section 186 (2) of the German Stock Corporation Act (AktG) does allow the subscription price (and therefore the conditions of the bond) to be published by the third-last day of the subscription period. However, in view of the frequently observed volatility on the stock markets, there is still a market risk over several days, which leads to safety discounts when determining the bond conditions and thus to conditions that are not close to the market. The existence of a subscription right also jeopardises the successful placement with third parties or involves additional expenses due to the uncertainty of its exercise. Finally, if a subscription right is granted, the company cannot react quickly to favourable or unfavourable market conditions due to the length of the subscription period, but is exposed to falling share prices during the subscription period, which could lead to unfavourable equity procurement for the company.

In this case of a complete exclusion of subscription rights, the provision of section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) applies analogously in accordance with section 221 (4) sentence 2 of the German Stock Corporation Act (AktG). The limit for the exclusion of subscription rights of 10% of the share capital stipulated therein must be observed in accordance with the content of the resolution. The volume of Conditional Capital III that is to be made available in this case to secure the option rights or conversion rights or obligations may not exceed 10% of the share capital existing when the authorisation to exclude subscription rights in accordance with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) comes into effect. A corresponding provision in the authorisation resolution also ensures that the 10% limit is not exceeded even in the event of a capital reduction, as the authorisation to exclude subscription rights expressly stipulates that 10% of the share capital may not be exceeded, either at the time the authorisation takes effect or – if this value is lower – at the time this authorisation is exercised. Treasury shares that are sold with the corresponding application of section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) and those shares that are issued from authorised capital with the exclusion of subscription rights in accordance with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), if the sale or issue takes place during the term of this authorisation until the issue of bonds with option and/or conversion rights or obligations without subscription rights in accordance with section 186 (3) sentence 4 of the German Stock Corporation Act (AktG), are taken into account and thus reduce this amount accordingly. Section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) also stipulates that the

issue price may not be significantly lower than the market price. This is intended to ensure that there is no significant economic dilution of the value of the shares. Whether such a dilution effect occurs when issuing convertible bonds or bonds with warrants without subscription rights can be determined by calculating the hypothetical stock market price of the convertible bonds or bonds with warrants using recognised, in particular financial mathematical methods and comparing it with the issue price. If, after due examination, this issue price is only insignificantly lower than the hypothetical stock market price at the time of issue of the convertible bonds or bonds with warrants, the exclusion of subscription rights is permissible in accordance with the meaning and purpose of the provision of section 186 (3) sentence 4 of the German Stock Corporation Act (AktG) due to the insignificant discount. The resolution therefore stipulates that before issuing the convertible bonds or bonds with warrants, the management board must, after due examination, come to the conclusion that the planned issue price will not lead to any significant dilution of the value of the shares. This would reduce the arithmetical market value of a subscription right to almost zero, so that shareholders cannot suffer any significant economic disadvantage as a result of the exclusion of subscription rights. All of this ensures that there is no significant dilution of the value of the shares as a result of the exclusion of subscription rights.

In addition, shareholders have the opportunity to maintain their share in the company's share capital at any time, even after exercising conversion or option rights, by purchasing additional shares on the stock exchange. On the other hand, the authorisation to exclude subscription rights enables the company to set conditions close to the market, the greatest possible security with regard to placement with third parties and the short-term exploitation of favourable market situations."

III. Accessible documents

From the time the annual general meeting is convened, the following documents are available for inspection by shareholders free of charge on the company's website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

available:

- the adopted annual financial statements and the approved consolidated financial statements of Nordex SE for the financial year 2023;
- the combined management report and Group management report for the 2023 financial year with the report of the supervisory board and the explanatory report of the management board on the disclosures pursuant to sections 289a and 315a HGB;
- the remuneration report for the 2023 financial year prepared and audited in accordance with section 162 AktG;
- the report of the management board pursuant to Art. 52 subpara. 2 alt. 1 SE-Reg. in conjunction with sections 203 (2) sentence 2 in conjunction with 186 (4) sentence 2 of the German Stock Corporation Act (AktG) on agenda item 5 on the

reasons for authorising the management board to exclude shareholders' subscription rights as part of Authorised Capital I;

- the report of the management board pursuant to Art. 52 subpara. 2 alt. 1 SE-Reg. in conjunction with sections 203 (2) sentence 2 in conjunction with 186 (4) sentence 2 of the German Stock Corporation Act (AktG) on agenda item 6 on the reasons for authorising the management board to exclude shareholders' subscription rights as part of Authorised Capital II;
- the report of the management board pursuant to Art. 52 subpara. 2 alt. 1 SE-Reg. in conjunction with sections 221 (4); 186 (4) sentence 2 of the German Stock Corporation Act (AktG) on agenda item 7.

In addition to these documents, from the date of convocation at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

The information to be published in accordance with section 124a of the German Stock Corporation Act (AktG) as well as further explanations of shareholders' rights in accordance with sections 122 (2), 126 (1), 127 and 131 (1) of the German Stock Corporation Act (AktG) are also available on the Internet. After the annual general meeting the voting results will be published at the same Internet address.

IV. Further information and notes on participation and exercising voting rights

1. Information on the organisation of the virtual annual general meeting

The management board has decided to hold the annual general meeting in accordance with section 118a of the German Stock Corporation Act (AktG) in conjunction with section 19 (4) of the Articles of Association as a virtual annual general meeting. Physical attendance by shareholders and their authorised representatives (with the exception of the company's proxies) at the venue of the annual general meeting is excluded.

For the purpose of participating in the virtual annual general meeting and exercising shareholder rights, the company provides the following information on its website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

an Internet-based and password-protected annual general meeting system (Investor Portal). The entire annual general meeting will be broadcast in full in audio and video via the Investor Portal from 10:00 a.m. CEST on 23 April 2024.

After registering for the annual general meeting in due time (see section IV.2.), registered shareholders will receive a confirmation of registration by post, on which the access data for the Investor Portal is printed. Shareholders (or their authorised representatives) can use this access data to log in to the Investor Portal and exercise their shareholder rights in connection with the virtual annual general meeting in accordance with the following information. All functions of the Investor Portal can only be used with the access data printed on the registration confirmation. The Investor Portal is expected to be activated from 2 April 2024.

Shareholders or their authorised representatives may exercise their voting rights by means of electronic communication (electronic postal vote) or by granting power of attorney and issuing instructions to the proxies nominated by the company.

Before the meeting, duly registered shareholders may also submit statements by means of electronic communication. During the meeting, shareholders connected to the meeting electronically are granted the right to speak at the meeting by means of video communication. As part of their right to speak, they are also authorised to submit motions and election proposals and request information from the management board during the meeting by means of video communication and to object to resolutions of the annual general meeting for the record by means of electronic communication. In view of the special features of the virtual annual general meeting, we would ask you to pay particular attention to the following information on registration, exercising voting rights and other shareholder rights.

2. Participation in the annual general meeting

Only those shareholders who have registered with the company in text form (section 126b of the German Civil Code (BGB)) in German or English at the following address at least six days before the annual general meeting, i.e. by the end of 16 April 2024, 24:00 hours (CEST) (last day of registration), with proof of their shareholding, are entitled to attend the annual general meeting and exercise their voting rights:

Nordex SE

c/o Computershare Operations Centre
80249 Munich

E-mail: anmeldestelle@computershare.de

Proof of share ownership must relate to the close of business on the twenty-second day prior to the annual general meeting, i.e. the end of Monday, 1 April 2024, 24:00 hours (CEST) (record date), and must be received by the company with the registration no later than Tuesday, 16 April 2024 (24:00 hours (CEST)). Due to the new version of section 123 para. 4 sentence 2 AktG by the Act on the Financing of Future-Proof Investments (Zukunftsfinanzierungsgesetz - ZuFinG), the proof must refer to the close of business on the 22nd day before the annual general meeting; this is 1 April 2024, 24:00 hours (CEST). section 20 para. 2 sentence 1 of the Articles of Association of Nordex SE, which still reflects the legal situation applicable until the ZuFinG came into force, according to which the proof had to refer to the beginning of the 21st day before the annual general meeting, no longer applies in this respect.

The record date is the relevant date for exercising the right to attend and vote at the annual general meeting. In relation to the company, only those who have provided proof of share ownership as at the record date are deemed to be shareholders for the purposes of attending the annual general meeting or exercising voting rights. The record date is not associated with a block on the saleability of the shareholding. Even in the event of a full or partial sale of the shareholding after the record date, only the shareholding of the shareholder on the record date is relevant for participation and the scope of voting rights; i.e. sales of shares after the record date have no effect on the entitlement to participate and the scope of voting rights. The same applies to the acquisition of additional shares after the record date. Persons who do not yet own

any shares on the record date and only become shareholders thereafter are not entitled to participate and/or vote.

3. Procedure for voting by electronic postal vote or by an authorised representative

3.1 Voting by electronic postal vote

Shareholders and their authorised representatives can cast their votes by electronic postal vote in the run-up to the annual general meeting and during the annual general meeting. Only those shareholders - in person or by proxy - who have duly registered and provided evidence of their shareholding are entitled to exercise their voting rights (see section IV.2. above). Votes are cast electronically in the -company's InvestorPortal -via the company's website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

in accordance with the procedure provided for this purpose. Voting via the investor portal is possible from the time it is activated until the time the vote is closed by the chairman of the meeting at the annual general meeting on 23 April 2024. Votes that have already been cast can also be changed or revoked at any time until the close of voting.

If an individual vote is held on an agenda item without this having been communicated in advance of the virtual annual general meeting, a vote on this agenda item as a whole shall also be deemed to be a corresponding vote for each item of the individual vote.

If electronic absentee votes and authorisation/instructions (proxy voting) are received for one and the same shareholding, absentee votes are always considered to have priority, regardless of the chronological order in which the absentee votes and authorisation/instructions are received by the company. In this respect, the proxy nominated by the company will not make use of any authorisation granted to him and will not represent the shares in question.

3.2 In the case of authorisation by a third party

Shareholders may also have their voting rights exercised by a proxy, for example by an intermediary, a shareholders' association, a proxy advisor or another person of their choice.

In this case, too, the shareholder must ensure timely registration as described in section IV.2. above. The granting of a proxy, its revocation and proof of authorisation to the company must be in text form (section 126b of the German Civil Code (BGB)) if neither a bank nor a shareholders' association nor any other intermediary covered by section 135 AktG nor any other person or institution equivalent to these pursuant to section 135 para. 8 AktG is authorised to exercise voting rights. Authorisation can be granted via the Investor Portal from the time the Investor Portal is activated and also during the virtual annual general meeting until the time specified by the chair of the meeting during the voting process using the data on the registration confirmation. When authorising credit institutions, shareholders' associations, other intermediaries covered by section 135 of the German Stock Corporation Act (AktG) or other persons

or institutions equivalent to these pursuant to section 135 (8) of the German Stock Corporation Act (AktG), special features must be observed, which must be obtained from the person to be authorised. Please note that even authorised third parties cannot physically attend the virtual annual general meeting and require access data to the Investor Portal to exercise the rights assigned to them.

Proxies using the proxy form that are not submitted via the Investor Portal must be sent to the company at the latest by the end of 22 April 2024 (24:00 CEST) to the e-mail address anmeldestelle@computershare.de (e.g. as a scanned file in PDF format).

The above-mentioned authorisation form is available on the company's website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

available for download.

If the authorisation is not submitted in due time via the proxy form as described above, the following applies with regard to an authorisation granted to the authorised representative: By using the Investor Portal, the authorised representative declares that he has been duly authorised.

3.3 In the case of authorisation of proxies of the company

In addition, shareholders who have registered in good time (see section IV.2.) are offered the opportunity to be represented by proxies appointed by the company and to issue voting instructions. The proxies are obliged to vote in accordance with instructions; they cannot exercise voting rights at their own discretion. Authorisations and instructions to the proxies appointed by the company can also be issued via the company's investor portal. Authorisations and instructions to the proxies nominated by the company must be issued in text form (section 126b of the German Civil Code (BGB)) and can be issued via the company's investor portal from the time the investor portal is activated until the time specified by the chairman of the meeting in connection with the vote. Authorisations and instructions already issued can also be amended or revoked at any time up to this point in time.

If the proxy is not authorised via the Investor Portal, the authorisation must be sent to the e-mail address anmeldestelle@computershare.de (e.g. as a scanned file in PDF format) using the company's proxy form, received no later than the end of 22 April 2024 (24:00 CEST).

The above-mentioned proxy form, which must be used to authorise and instruct the company's proxies by e-mail, is available on the company's website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

available for download.

4. Motions to add items to the agenda at the request of a minority in accordance with section 122 (2) of the German Stock Corporation Act (AktG) in conjunction with Art. 56 SE-Reg., section 50 (2) SEAG

Shareholders whose shares together account for a proportionate amount of EUR 500,000.00 of the share capital - corresponding to at least 500,000 no-par value shares - may request in writing (section 126 of the German Civil Code (BGB)) that items be placed on the agenda and publicised. Each new item must be accompanied by a statement of reasons or a draft resolution. The written request must be addressed to the management board and must be received by the company by the end of 23 March 2024 (Saturday) (24:00 CET). Shareholders are requested to use the following postal address:

Nordex SE
- Management Board -
Langenhorner Chaussee 600
22419 Hamburg

Additions to the agenda that must be announced are published in the Federal Gazette immediately after receipt of the request by the company and forwarded for publication to those media that can be expected to disseminate the information throughout the European Union. They will also be made available on the Internet at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>.

5. Motions and nominations by shareholders pursuant to sections 126, 127, 130a (5) sentence 3, 118a (1) sentence 2 no. 3 of the German Stock Corporation Act (AktG)

Any shareholder may send the company countermotions to proposals by the management board and/or supervisory board on specific items on the agenda as well as election proposals. Countermotions, election proposals and other enquiries from shareholders regarding the annual general meeting must be sent exclusively to:

Nordex SE
- Legal department -
Langenhorner Chaussee 600
22419 Hamburg
E-mail: hv2024@nordex-online.com

Countermotions and election proposals received and to be made accessible at this address by the end of 8 April 2024 (Monday) (24:00 CEST) at the latest, including the name of the shareholder and - in the case of countermotions - the reasons to be made accessible, will be published on the Internet at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

published without delay. Any statements by the management will also be published at the above Internet address. Countermotions and election proposals by shareholders made accessible by the company are deemed to have been submitted at the time of publication in accordance with section 126 (4) of the German Stock Corporation Act (AktG). The company is not obliged to make a countermotion and its

grounds available under certain conditions set out in sections 127 sentence 1 and 126 (2) of the German Stock Corporation Act (AktG).

Shareholders who have duly registered for the annual general meeting may exercise their voting rights on these motions. If the shareholder submitting the motion or nomination is not duly registered for the annual general meeting, the countermotion or nomination does not have to be dealt with at the annual general meeting.

Countermotions and election proposals as well as other motions may also be submitted during the annual general meeting by means of video communication, i.e. within the scope of the right to speak (see section IV.7.).

The above statements apply analogously to a shareholder's nomination for the election of supervisory board members or auditors, with the proviso that the nomination does not have to be substantiated (section 127 of the German Stock Corporation Act (AktG)). Pursuant to section 127 of the German Stock Corporation Act (AktG), a nomination does not need to be made accessible even if the nomination does not include the name, profession and place of residence of the auditor or supervisory board member proposed for election and, in the case of nominations for the election of supervisory board members, does not also include information on memberships in other statutory supervisory boards.

6. Right to submit statements in accordance with section 130a (1) to (4), (6) of the German Stock Corporation Act (AktG)

Shareholders who have duly registered for the annual general meeting or their proxies have the right to submit statements on the items on the agenda no later than five days before the meeting, not including the day of receipt and the day of the annual general meeting, i.e. by 17 April 2024 (24:00 CEST). The submission must be made in text form in German or English via the Investor Portal. Statements may comprise a maximum of 10,000 characters (including spaces). The company will publish the statements no later than four days before the meeting, i.e. by 18 April 2024 (24:00 CEST), stating the name of the submitting shareholder on the company's website at

<https://ir.nordex-online.com/websites/Nordex/German/7000/hauptversammlung.html>

accessible.

Statements will not be made accessible if they contain more than 10,000 characters (including spaces), are offensive, criminally relevant, obviously false or misleading, or if the shareholder indicates that they will not attend the annual general meeting and will not be represented (section 130a (3) sentence 4 in conjunction with section 126 (2) sentence 1 no. 1, no. 3 or no. 6 of the German Stock Corporation Act (AktG)). Motions and proposals for election, questions and objections to resolutions of the annual general meeting submitted in text form will not be considered at the annual general meeting; the submission of motions and proposals for election (see section IV.5.), the exercise of the right to information (see section IV.8.) and the filing of objections to resolutions of the annual general meeting (see section IV.9.) are only possible via the channels described separately in this invitation.

7. Right to speak in accordance with sections 118a (1) sentence 2 no. 7, 130a (5) and (6) of the German Stock Corporation Act (AktG)

Shareholders or their authorised representatives who are connected to annual general meeting electronically have the right to speak at the meeting, which is exercised by means of video communication. On the day of the annual general meeting, shareholders or their authorised representatives can register speeches in the Investor Portal from 9:30 am. Motions and election proposals pursuant to section 118a (1) sentence 2 no. 3 of the German Stock Corporation Act (AktG) and questions pursuant to section 131 (1d) of the German Stock Corporation Act (AktG) may form part of the speech. Pursuant to section 21 (4) of the company's Articles of Association, the chairman of the meeting may impose reasonable time limits on the shareholder's right to ask questions and speak. In particular, he is authorised to set an appropriate time frame for the entire annual general meeting, for the individual agenda items and for the speaker at the beginning or during the annual general meeting.

In order to exercise their right to speak, shareholders or their authorised representatives require an internet-enabled device (PC, laptop, tablet or smartphone) with a camera and microphone that can be accessed from the browser. The company reserves the right to check the functionality of the video communication between the shareholder or authorised representative and the company during the meeting and before the speech and to reject it if the functionality is not ensured.

8. Shareholder's rights to information pursuant to sections 118a (1) sentence 2 no. 4, 131 (1) of the German Stock Corporation Act (AktG)

Upon request, each shareholder must be provided with information by the management board at the annual general meeting on the company's affairs, including legal and business relationships with affiliated companies, insofar as this is necessary for the proper assessment of the agenda item and there is no right to refuse to provide information. The management board's duty to provide information also extends to the company's legal and business relationships with its affiliated companies. Furthermore, the duty to provide information also applies to the situation of the Group and the companies included in the consolidated financial statements. It is intended that the chairman of the meeting will stipulate that the aforementioned right to information in accordance with section 131 (1) of the German Stock Corporation Act (AktG) can only be exercised at the annual general meeting by means of video communication, i.e. in the context of exercising the right to speak (see section IV.7).

Section 131 (4) sentence 1 of the German Stock Corporation Act (AktG) stipulates that if a shareholder has been provided with information outside of the annual general meeting due to their status as a shareholder, this information must be provided to any other shareholder or their authorised representative at their request at the annual general meeting, even if it is not necessary for the proper assessment of the agenda item. The virtual annual general meeting ensures that shareholders or their authorised representatives who are connected to the annual general meeting electronically can submit their request in accordance with section 131 (4) sentence 1 of the German Stock Corporation Act (AktG) by means of electronic communication

via the investor portal during the annual general meeting. Shareholders have the right to ask questions at the annual general meeting about all answers provided by the management board in accordance with section 131 (1d) of the German Stock Corporation Act (AktG).

9. Declaration of objections to resolutions of the annual general meeting

Shareholders and their authorised representatives who are connected to the annual general meeting electronically have the right to object to resolutions of the annual general meeting by means of electronic communication. Objections can be submitted via the Investor Portal for the entire duration of the annual general meeting until the end of the annual general meeting. The proxies of the company cannot declare any objections to resolutions of the annual general meeting in the minutes of the notary public notarising the annual general meeting.

V. Total number of shares and voting rights

At the time the annual general meeting is convened, the company's share capital amounts to EUR 236,450,364.00 and is divided into 236,450,364 shares, each of which grants one vote. The company does not hold any treasury shares at this time.

Rostock, March 2024

Nordex SE
The Management Board

Information on data protection for shareholders and shareholder representatives

Responsible persons

Nordex SE (Langenhorner Chaussee 600, 22419 Hamburg, e-mail: info@nordex-online.com, telephone: +49 (40) 300 30 - 1000) processes personal data of its shareholders and shareholder representatives in connection with the organisation and conduct of the annual general meeting as the controller within the meaning of data protection law.

Categories of processed data

Nordex SE processes the following personal data of shareholders and, if applicable, shareholder representatives:

- Shareholders' personal data (e.g. name, title if applicable, address, registered office/place of residence, e-mail address if applicable and other contact details (e.g. mailing address));
- Shareholder data and information on your shareholding (number of shares, type of share ownership and admission ticket number, processing bank);
- The type, date and form of your vote or that of the shareholder representative, the granting and revocation of any voting authorisations as well as information on motions, questions, election proposals, objections and other requests from shareholders or shareholder representatives submitted in relation to the annual general meeting;
- If applicable, name, address and e-mail address of the respective shareholder representative.

If you contact Nordex SE, Nordex SE will also process the personal data required to process the respective request, such as your e-mail address or telephone number. Insofar as this is necessary in connection with the organisation and handling of the annual general meeting, Nordex SE may also process other personal data in individual cases.

Purposes and legal bases of processing

Nordex SE processes your personal data to organise and conduct the annual general meeting and to fulfil its legal obligations (e.g. obligations under stock corporation law with regard to the annual general meeting, regulatory requirements and retention obligations under stock corporation, commercial and tax law), in particular (i) to enable shareholders and shareholder representatives to participate in the annual general meeting and exercise their rights (e.g. (i) to enable shareholders and shareholder representatives to attend the annual general meeting and exercise their rights (e.g. by sending admission tickets, checking eligibility to attend, processing motions and other requests from shareholders and shareholder representatives), (ii) to ensure compliance with voting prohibitions and the proper adoption of resolutions and evaluation of votes at the annual general meeting and (iii) to fulfil other legal obligations, in particular vis-à-vis shareholders, shareholder representatives and authorities (e.g. by creating and making available records of the annual general meeting). e.g. by preparing and making available the list of participants in accordance with section 129 (1) sentence 2 and (4) AktG, storing your proxy declaration

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for three years in the event that you authorise a company proxy in accordance with section 134 (3) sentence 5 of the German Stock Corporation Act (AktG) or processing voting rights notifications in accordance with the German Securities Trading Act). This data processing is absolutely necessary for the proper organisation of the annual general meeting and participation in it. The legal basis for this processing is Art. 6 (1) sentence 1 lit. c General Data Protection Regulation (GDPR) in conjunction with Art. 9 (1) lit. c ii) SE-Reg., section 67e (1) of the German Stock Corporation Act (AktG) and our obligations under stock corporation law pursuant to Article 53 SE-Reg. in conjunction with sections 118 et seq. of the German Stock Corporation Act (AktG).

In addition, Nordex SE may also process your data to protect its legitimate interests or the legitimate interests of a third party pursuant to Art. 6 (1) sentence 1 lit. f) GDPR. This is the case, for example, when Nordex SE prepares analyses and statistics (e.g. for the presentation of the shareholder structure and development, trading volumes, possible voting behaviour of shareholders or an overview of the largest shareholders). In this respect, Nordex SE has a legitimate interest in being able to recognise the composition of the company's shareholder structure. A legitimate interest also exists if Nordex SE processes data in individual cases in order to prevent or detect illegal activities, fraud or similar threats and thereby protect itself from damage. In addition, Nordex SE may also transmit your data to its legal advisors, tax advisors or auditors in connection with the organisation and conduct of the annual general meeting, as it has a legitimate interest in organising the annual general meeting in accordance with the relevant legal provisions and obtaining external advice in this regard.

Storage duration

The data will be deleted as soon as the respective purpose for the processing no longer applies and the deletion does not conflict with any legal obligations to provide evidence or retain data (e.g. in accordance with the German Stock Corporation Act, the German Commercial Code, the German Fiscal Code or other legal provisions). Data may be stored for longer if this is required by law or if the company has a legitimate interest in storing the data (e.g. in the event of judicial or extrajudicial disputes arising from the annual general meeting).

Recipients of your data

Nordex SE uses external service providers (e.g. AGM agencies, banks, notaries, lawyers) for the organisation of the annual general meeting and will also make personal data of shareholders and shareholder representatives available to them to the extent necessary to fulfil their activities. If required by law, an order processing agreement will be concluded with these service providers in accordance with Art. 28 GDPR. In this case, the service providers may process the personal data exclusively on behalf of Nordex SE and not for their own purposes and must treat the data confidentially. Data will not be transferred to third countries or international organisations.

If you attend the annual general meeting, Nordex SE is obliged under section 129 (1) sentence 2 of the German Stock Corporation Act (AktG) to enter your name, place of residence, number of shares and type of ownership in the list of participants. This data can be viewed by other participants in the annual general meeting during the meeting and by shareholders for up to two years thereafter (section 129 (4) of the German Stock Corporation Act (AktG)).

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If a shareholder requests that items be placed on the agenda, Nordex SE will announce these items, stating the name of the shareholder, if the requirements under stock corporation law are met. Nordex SE will also make countermotions and election proposals from shareholders available on the Company's website in accordance with the provisions of stock corporation law, stating the name of the shareholder, provided that the requirements are met.

Finally, Nordex SE may be obliged to transfer your personal data to other recipients, such as in the publication of voting rights notifications in accordance with the provisions of the German Securities Trading Act, or to authorities to fulfil legal notification obligations (e.g. to financial or law enforcement authorities).

Data sources

If the personal data is not collected directly from you as a shareholder or shareholder representative when registering for or attending the annual general meeting, the custodian bank, the shareholder granting the power of attorney or a third party involved in the registration process will transmit the personal data of the shareholders or shareholder representatives to Nordex SE.

Your rights as a data subject

If the respective legal requirements are met, you, the shareholders of Nordex SE and, if applicable, their shareholder representatives, have the right to information pursuant to Art. 15 GDPR, to rectification pursuant to Art. 16 GDPR, to erasure pursuant to Art. 17 GDPR, to restriction of processing pursuant to Art. 18 GDPR, **to objection pursuant to Art. 21 GDPR** and to data portability pursuant to Art. 20 GDPR against Nordex SE as the controller. In addition, you have the right to lodge a complaint with a competent data protection supervisory authority in accordance with Art. 77 GDPR.

Contact details of the data protection officer of Nordex SE

An external company data protection officer was appointed:

Jennifer Jähn - Nguyen
datenschutz nord GmbH
Konsul-Smidt-Strasse 88
28217 Bremen
office@datenschutz-nord.de