

**Regular annual general meeting
of Nemetschek SE on May 20, 2025**

Report of the executive board regarding Agenda Item 9 (Resolution on the cancellation of the existing authorization and the granting of a new authorization to issue convertible bonds, warrant bonds, profit participation rights and/or profit participating bonds (and/or combinations of these instruments) with the option to exclude the right of subscription, the cancellation of Contingent Capital 2021, the creation of Contingent Capital 2025/I as well as on the corresponding amendment of the Articles)

Regarding Agenda Item 9 of the annual general meeting on May 20, 2025, the executive board and the supervisory board propose the authorization to issue convertible bonds, warrant bonds, profit participation rights and/or profit participating bonds (and/or combinations of these instruments) (hereinafter referred to as “**bonds**”) with the option to exclude the shareholders’ right of subscription, as well as the creation of the corresponding Contingent Capital 2025/I subject to the cancellation of the existing Contingent Capital 2021.

Pursuant to § 221 (4) Sentence 2 of the German Stock Corporation Act (Aktiengesetz – AktG) in conjunction with § 186 (4) Sentence 2 AktG, in connection with Agenda Item 9, the executive board herewith reports on the reasons for the authorization for excluding the shareholders’ right of subscription when the bonds are issued.

As a result of the resolution of the annual general meeting of May 12, 2021 under Agenda Item 9, with the consent of the supervisory board, the executive board was authorized to issue bearer or name convertible and/or warrant bonds or a combination of these instruments, once or repeatedly, up to (and including) May 11, 2026, amounting to a total nominal value of up to EUR 700,000,000.00 with or without term limitation (bonds) and to grant creditors of bonds conversion and/or option rights for the subscription of a total of up to 11,550,000 new, no-par value bearer shares of the Company with a proportional amount of the share capital of a total of up to EUR 11,550,000.00 in accordance with the terms and conditions of bonds.

This authorization has not been exercised to date. However, the authorization would expire as of the end of May 11, 2026 and thus in all likelihood prior to the regular annual general meeting in the year 2026 planned for May 21, 2026. In order to put the Company in a position that allows it to flexibly respond to financial needs, without interruptions in terms of time, the existing authorization is to be cancelled as early as this year and a new authorization is to be granted. In addition, for this purpose, the existing Contingent Capital 2021 is to be cancelled, a new Contingent Capital 2025/I created and § 5 (4) of the Articles of the Company are to be reformulated accordingly.

In order to make corresponding use of the range of possible capital market instruments that securitize conversion or option rights, it seems appropriate to set the permissible issuance volume in the authorization at EUR 2,000,000,000.00. Contingent capital which serves to perform conversion or option rights and/or conversion or option obligations is to amount to EUR 11,550,000.00 – i.e. not more than 10% of the existing share capital of the Company upon resolution of the annual general meeting on this authorization. This ensures that the scope of this

authorization can be fully exploited. The number of shares which is necessary for servicing conversion or option rights or conversion or option obligations, or for granting shares in lieu of the amount of money due as a result of a bond with a specific issuance volume, generally depends on the stock exchange price of the share of the Company at the point in time that the bond is issued. If the issuance volume is available to a sufficient extent, the possibility to fully exploit the scope of the authorization for issuing bonds is ensured.

Appropriate capital resources are a major basis for the development of the Company. By issuing convertible and/or warrant bonds, depending on the market situation, the company can make use of attractive financing options in order to provide the Company with capital that has low running interest. By issuing profit participation rights with conversion or option rights, it is possible to also align the interest, for instance, with the running dividend of the Company. The resulting conversion and option premiums benefit the Company upon issue. Practice has shown that it is only possible to place some financing instruments if option or conversion rights are granted. Consequently, by issuing convertible and/or warrant bonds, as well as by also using other instruments as required, such as a capital increase, it is possible to access new circles of investors.

In the case of the issue of bonds, shareholders are generally to be entitled to a right of subscription to the bonds (§ 221 (4) AktG in conjunction with § 186 (1) AktG). The bonds can also be acquired by a credit institution, securities institution or an enterprise operating pursuant to § 53 (1) Sentence 1 or § 53b (1) Sentence 1 or (7) of the German law on banking (Kreditwesengesetz – KWG), or a consortium of such credit and/or financial institutions, with the obligation to offer them to the shareholders for subscription indirectly within the context of § 186 (5) AktG. This does not constitute a restriction of the shareholders' right of subscription. Ultimately, shareholders are granted the same rights of subscription as in the case of direct subscription. For procedural reasons, only one or more financial institutions are involved in the process.

Nevertheless, with the consent of the supervisory board, the executive board is to be authorized to exclude the shareholders' right of subscription to the bonds in certain cases.

- a) With the consent of the supervisory board, the executive board is to be able to exclude the right of subscription for fractional amounts. This exclusion of the right of subscription aims to facilitate carrying out an issue with a fundamental right of subscription for shareholders because, as a result, it enables a technically feasible subscription ratio. As a rule, the value of the fractional amounts per shareholder is low, and for this reason the possible dilution effect is also deemed low. In view of this, the expense for the issue without such exclusion is considerably higher. The exclusion therefore serves to make implementing an issue easier and more practicable. The bonds that are excluded from the right of subscription due to fractional amounts will be used in the best possible way for the Company. For these reasons, the executive board and supervisory board consider the exclusion of the right of subscription to be objectively justified and, upon weighing the interests of the shareholders, also appropriate.
- b) In addition, the executive board is to be able to exclude the right of subscription, with the consent of the supervisory board, in order to grant a right of subscription to holders and/or creditors of conversion or option rights or holders of bonds subject to conversion or option rights which were or have yet to be issued by the Company or by domestic or foreign companies in which the Company directly or indirectly holds the majority of the votes and of the capital; this right of subscription is to be granted in the same volume as they would be

entitled to as a shareholder if they exercised their conversion and/or option rights or performed their conversion and/or option obligations. This makes it possible to grant a right of subscription to holders of bonds already issued as of this point in time or of bonds yet to be issued, as dilution protection, instead of offering a reduction of the option and/or conversion price. Equipping bonds with such dilution protection is in keeping with market standards.

- c) In addition, with the consent of the supervisory board, the executive board is to be authorized to exclude this right of subscription, by corresponding application of § 221 (4) Sentence 2 in conjunction with § 186 (3) Sentence 4 AktG, in the case of an issue of bonds carrying conversion or option rights and/or conversion or option obligations in return for cash if the issue price of the bonds is not significantly below the theoretical market value determined according to recognized principles, especially finance-mathematical methods. This may be expedient in order to rapidly take advantage of favorable stock market situations and be able to quickly and flexibly place a bond on the market at attractive conditions. Since share markets can be volatile, achieving the most advantageous issue result often depends to a considerable degree on whether it is possible to respond at short notice to market developments. As a rule, favorable conditions which are as similar as possible to market conditions can only be specified if the Company is not bound to them for a longer period of time for the offer. As a rule, in the case of issuances of rights of subscription, a not insignificant security discount is required in order to ensure the chances of the issuance succeeding. While § 221 (4) Sentence 2 AktG in conjunction with § 186 (2) AktG permits publication of the subscription price (and thus, in the case of the warrant bonds and convertible bonds, of the conditions of this bond) up to the third last day of the subscription period, in view of the volatility of the share markets, there remains a market risk over several days, which leads to security discounts for the determination of the bond conditions. Moreover, granting a right of subscription complicates alternative placement with third parties due to the uncertainty of its exercise (subscription behavior) and involves additional effort. Ultimately, when a right of subscription is granted, the Company is unable to quickly respond to changes in market conditions due to the length of the subscription period, which may result in less favorable capital procurement for the Company. The shareholders' interests are safeguarded by ensuring that the bonds are not issued significantly below their theoretical value determined using recognized and in particular finance-mathematical methods. When setting the price, the executive board will keep the discount from the theoretical market value – determined using recognized and in particular finance-mathematical, methods – as low as possible, taking into account the prevailing capital market conditions. Thus, the book value of a right of subscription will be so low that shareholders will not incur any material economic disadvantage as a result of the exclusion of their right of subscription.

Market-appropriate price development and, consequently, the avoidance of any material dilution of value may also be achieved by means of the executive board carrying out a so-called book building procedure. In this process, investors are requested to submit purchase orders on the basis of preliminary bond terms and conditions and to specify, for example, the interest rate and/or other economic components considered to be market-appropriate. Based on the purchase orders submitted by the investors, after completion of the book building period, any terms and conditions which remain open, e.g. the interest rate, are determined in a market-appropriate manner in line with supply and demand. In this way, the total value of the bonds is determined with market proximity. As a result of such a book building procedure, the executive board is able to ensure that no material dilution of the value of the shares arises as a result of the exclusion of the right of subscription.

Moreover, shareholders have the option to maintain their share of the Company's share capital at close to the same conditions by means of acquisition via the stock exchange. This ensures that their financial interests are appropriately safeguarded. This authorization to

exclude the right of subscription pursuant to § 221 (4) Sentence 2 AktG in conjunction with § 186 (3) Sentence 4 AktG only applies to bonds with rights to shares which involve a proportional amount of the share capital which in total does not exceed 10% of the share capital, neither at the point in time that they become effective nor at the point in time that this authorization is exercised. This limitation is to apply to those shares (i) that are sold during the term of this authorization as a result of an authorization to sell own shares pursuant to § 71 (1) No. 8 Sentence 5 second half of sentence AktG in conjunction with § 186 (3) Sentence 4 AktG subject to the exclusion of the shareholders' right of subscription, (ii) that are issued and/or sold from authorized capital during the term of this authorization subject to the exclusion of the right of subscription pursuant to § 203 (2) Sentence 1 AktG in conjunction with § 186 (3) Sentence 4 AktG or (iii) that are issued and/or sold on the basis of other authorizations for the issue or sale of shares of the Company subject to the exclusion of the shareholders' right of subscription in direct or corresponding application of § 186 (3) Sentence 4 AktG. These also include shares which were issued or could be issued for the servicing of convertible or warrant bonds or profit participation rights with conversion or option rights, provided that the underlying bonds are issued in future during the term of this authorization up to this point in time subject to the exclusion of the right of subscription corresponding to § 186 (3) Sentence 4 AktG. This inclusion is made in the interest of the shareholders in keeping the dilution of their shareholding as low as possible.

- d) The issue of bonds can also be carried out in exchange for contributions in kind, in particular, in order to be able to offer the bonds to third parties within the scope of business combinations or for the purpose of (also indirectly) acquiring enterprises, parts of enterprises, interests in enterprises or other assets or within the scope of claims to the acquisition of assets or claims against the Company or its Group companies in the context of § 18 AktG, provided that this is in the interest of the Company. In this case, with the consent of the supervisory board, the executive board is authorized to exclude the shareholders' right of subscription provided that the value of the contribution in kind is appropriate in relation to the theoretical market value of the bonds to be calculated using recognized finance-mathematical methods. In individual suitable cases, this also provides the opportunity to be able to use bonds as acquisition currency, e.g. in connection with the acquisition of enterprises, investments in enterprises or any other assets. Thus, practice has shown that negotiations often require consideration to be provided not only in the form of money, but also or exclusively in another form. The option to be able to offer bonds as consideration thus creates a competitive edge in the pursuit of attractive acquisition objects. It also provides the necessary room to maneuver in order to capitalize on opportunities to acquire – even larger – enterprises, investments in enterprises or any other assets in a manner which conserves liquidity. This may also be reasonable from the perspective of an optimum financing structure. In every individual case, the executive board will carefully examine whether it will make use of the authorization to issue bonds carrying conversion or option rights and/or conversion or option obligations in return for contributions in kind with the exclusion of the right of subscription. It will only do so if this is in the interest of the Company and thus of its shareholders.

The authorizations for excluding the right of subscription described in the above paragraphs are in total limited to an amount which does not exceed 10% of the share capital, neither at the time of this authorization taking effect nor at the time of this authorization being utilized. In addition, the aforementioned 10% limit is to apply to the Company's own shares which are sold during the term of this authorization, subject to the exclusion of the right of subscription, as well as to those shares which are issued during the term of this authorization, subject to the exclusion of the shareholders' right of subscription. Moreover, this limitation applies to shares which were or are to be issued for servicing bonds carrying conversion or option rights and/or conversion or option obligations if these bonds were issued on the basis of another authorization as per § 221 (2) AktG during the term of this authorization, subject to the exclusion of the right of subscription. The

maximum limit reduced as per the aforementioned sentences of this section will be increased again upon a new authorization resolved by the annual general meeting going into effect after the reduction with the exclusion of the shareholders' right of subscription, to the extent of the new authorization, albeit up to a maximum of 10% of share capital as per the provisions of Sentence 1 of this section. This restriction extends beyond the applicable legal provisions. In this way, the impairment of shareholders is to be kept within narrow limits and shareholders are to be protected against a possible dilution of their shares in the case that new shares are issued – no matter whether from authorized capital or contingent capital.

To the extent that profit participation rights or profit participating bonds without conversion or option rights and/or conversion or option obligations are to be issued, the executive board is authorized, with the consent of the supervisory board, to exclude the shareholders' right of subscription entirely if these profit participation rights or profit participating bonds are structured in a manner similar to bonds, i.e. they do not constitute any rights of membership in the Company, they do not grant any participation in liquidation proceeds, and the amount of interest is not calculated on the basis of the amount of the net income for the year, the retained earnings or the dividend. Moreover, it is required that the interest and the amount of the issue price of the profit participation rights or profit participating bonds correspond to the prevailing market conditions at the time they are issued for comparable forms of financing. If the prerequisites specified are fulfilled, no disadvantages for the shareholders arise as a result of the exclusion of the right of subscription since the profit participation rights or profit participating bonds do not constitute any rights of membership and also do not grant any participation in liquidation proceeds or in the Company's profit. Albeit provision can be made for interest to be dependent on an amount of net income for the year, of retained earnings or of a dividend. On the other hand, a provision according to which a higher net profit for the year, a high balance sheet profit or a higher dividend would lead to higher interest would not be permissible. Therefore, neither the voting right nor the involvement of the shareholders in the Company and their profit shall be changed or diluted as a result of the issue of profit participation rights or profit participating bonds. Moreover, as a result of the market-appropriate terms and conditions of issuance, which are bindingly required for this case of exclusion of the right of subscription, there is no material value attributable to the right of subscription.

The planned Contingent Capital 2025/I serves to perform conversion and/or option rights or conversion or option obligations with regard to shares of the Company arising from issued bonds or to grant creditors and/or holders of bonds shares in the Company instead of paying the amount due in cash. A provision is additionally made that conversion or option rights and/or conversion or option obligations can instead also be serviced by delivering treasury shares or shares from authorized capital or other considerations.

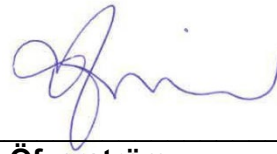
At present there are no actual plans for a utilization of the authorization to issue bonds. The executive board will in each case carefully examine whether the utilization of the authorization is in the best interest of the Company and its shareholders; for this, it will also examine in particular whether exclusion of the shareholders' right of subscription is objectively justified.

Inasmuch as the executive board utilizes one of the aforementioned authorizations to exclude the right of subscription within the scope of issuing bonds during a financial year, it will report on this in the next annual general meeting.

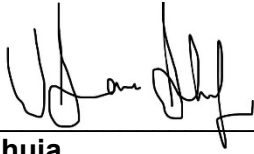
Munich, in April 2025



Yves Padrines
Chair of the Executive Board, CEO



Louise Öfverström
Member of the Executive Board, CFO



Usman Shuja
Member of the Executive Board