

Nordex SE



Factbook for investors on selected agenda items

Annual general meeting 2024 of Nordex SE

Disclaimer:

This is a non-binding overview of the authorisations that are part of the agenda of the annual general meeting of Nordex SE in FY2024 (AGM2024). This overview is provided to shareholders for information purposes only. No liability is assumed for the completeness or correctness of this summary. Only the German-language version of the invitation to the AGM2024 is legally binding.

➤ Agenda



Remuneration report 2023

slide 3

Capital authorisations

slides 4 - 8

Amendment of articles of association

slide 9

Election of statutory auditors

slide 10

Election of auditors of the sustainability report

slide 11



Remuneration report 2023



Agenda item 4 – Approval of the remuneration report 2023

Status quo

- The management board and supervisory board are obliged to prepare an annual remuneration report and to submit it to the annual general meeting for approval.
 - The service contracts of all management board members were renewed with effect from 1 July 2022 and 1 January 2023 and aligned with the **new remuneration system** resolved by the AGM2021.
- > Remuneration report 2023 reflects* the provisions of the new remuneration system:
- **ESG target as part of long-term variable remuneration:** achievement of a 25% share of women in management positions by 2025 as an additional performance criterion
 - **Short-term variable remuneration:** adjustment of overall target achievement by the supervisory board using the performance factor no longer possible
 - **Maximum remuneration**
 - **Severance payment:** maximum two years' remuneration
 - **Malus and clawback:** (i) partial or full reduction (*malus*) or *clawback* of variable remuneration in the event of variable remuneration being determined on the basis of incorrect data or in the event of intentional or grossly negligent breach of duty, (ii) clawback is possible within three years after pay-out of the relevant variable remuneration component
 - **Shareholding and reinvestment obligation:** Management board members are obliged to acquire shares with a total value of one annual base salary (gross) and to hold them for the duration of their term of appointment and for two further years after this appointment comes to an end.

Proposal to AGM2024

- **Approval of remuneration report 2023**

* As the remuneration of the management board members in FY2023 still includes elements of the old and new remuneration system (long-term variable remuneration element), this year's remuneration report is based on both remuneration systems.



Capital authorisations



Agenda item 5 – Resolution on the creation of a new authorised capital I

Status quo

- **No** use has been made of the existing authorised capital I – 21.2m shares remaining (adopted at AGM2023)

Proposal to AGM2024

- **Set volume** to [23.6m] shares (=10% of current share capital)
- **Set overall cap** for all capital measures to 40% of current share capital = up to approx. [94.6m] shares
- Due to changes in law, authorisation to exclude shareholders' subscription rights of up to 20% of current share capital is possible (previously: 10% of current share capital). This option is deliberately **not** used.
- **Include authorisation** for exclusion of shareholders' subscription rights at **10%**
 - **Rationale:** proven logic to afford management flexibility to act quickly on market opportunities & demands
- **Purposes:** new share issue against contribution in cash and/or kind (e.g., "currency" for M&A transactions, debt-to-equity-swap or contribution of other assets, etc.)
- **Tenure:** 3 years



Capital authorisations



Agenda item 6 – Resolution on the creation of a new authorised capital II

Status quo

- **No** use has been made of the existing authorised capital II – 42.4m shares remaining (adopted in eoGM2023)

Proposal to AGM2024

- **Set volume** to [47.3m] shares (=20% of current share capital)
- **Set overall cap** for all capital measures to 40% of current share capital = up to approx. [94.6m] shares
- **No authorisation** for exclusion of shareholders' subscription rights (except for fractional amounts)
- **Purposes:** new share issue against contribution in cash
- **Tenure:** 3 years



Capital authorisations



Agenda item 7 – Resolution on the creation of a new contingent capital III (authorisation to issue convertible bonds)

Status quo

- eoGM2023 granted authorisation to issue convertible bonds and/or bonds with warrants in total nominal amount of up to EUR 450m and to create corresponding contingent capital I (up to 21.2m shares = 10% of share capital at eoGM2023).
- In FY2023, the Company issued Green Bonds (EUR 333m).

Proposal to AGM2024

- Create new authorisation to issue convertible bonds and/or bonds with warrants in the total nominal amount of up to **[EUR 450m]**
- Create a new contingent capital III
- **Set volume** to **[23.6m]** shares (= 10% of current share capital)
- **Set overall cap** for all capital measures to 40% of current share capital = up to approx. **[94.6m]** shares
- **Include authorisation** for exclusion of shareholders' subscription rights at **10%**
- **Purposes** (unchanged, inter alia): authorisation to issue convertible bonds and/or bonds with warrants
- **Tenure:** 3 years



Capital authorisations



Agenda item 8 – Resolution on the amendment of (i) the authorisation to issue stock options (stock option plan 2021) and corresponding contingent capital II, as well as (ii) authorised capital III to increase the overall cap to 40% of the current share capital

Status quo

- In AGM2021, the stock option plan 2021 and the corresponding contingent capital II (3.5m shares) was adopted.
- In eoGM2023, the authorised capital III (6.3m shares) was adopted.
- If agenda items 5 to 7 are resolved by the AGM2024, it is consequent to adjust the overall cap within the framework of the existing authorisations.

Proposal to AGM2024

- > **Set overall cap** for all capital measures to **40%** of current share capital = to approx. **[94.6m]** shares

➤ Overall limit for capital authorisations: authorised capital and contingent capital

All authorisations
post AGM2024

Authorised Capital I, II & Contingent Capital I ,III

Auth. Cap. I: **10%** of share capital*
Auth. Cap. II: **20%** of share capital*
Cont. Cap. I: **10%** of share capital**
Cont. Cap. III: **10%** of share capital*
Total: <50% of share capital*

Authorised Capital III & Contingent Capital II

<4.17%
of share capital*

Overall cap for all
capital measures

Status Quo:

Overall cap (from eoGM2023)
of **84.8m shares**
(= 40% of share capital)
for aggregated authorised capital and
contingent capital**

New:

Proposal to AGM2024
Reset overall cap
to **94.6m shares**
(= 40% of current share capital)
for aggregated authorised capital and
contingent capital*

Overall maximum
exclusion of
subscription rights:

Overall **maximum**
of **10%**
for the issue of new shares with exclusion of subscription rights

* share capital at
the time of
convening
AGM2024
(236.5m)

** share capital
at the time of
convening
eoGM2023
(211.9m)



Amendment of articles of association

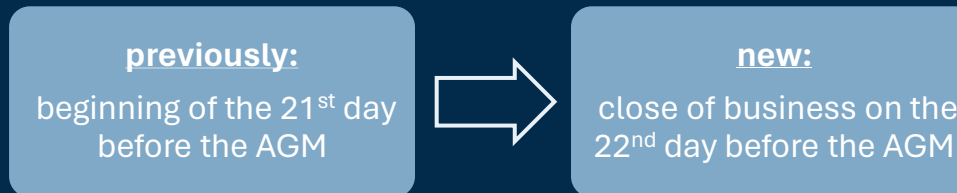


Agenda item 9 – Amendment of articles of association due to changes in law (record date)

Status quo

- To participate in the AGM, shareholders must provide proof of their shareholding when registering. Sect. 123 para. 4 sentence 2 of the German Stock Corporation Act (AktG) previously stipulated that this proof (and thus the shareholding) must relate to the beginning of the 21st day prior to the AGM (so-called **record date**).

- Due to changes in law, the record date has now been brought forward to the close of business on the 22nd day before the AGM, i.e.:



- This is more of a formal change, which, however, must now be adapted in the articles of association

Proposal to AGM2024

- **Amendment of articles of association**



Election of statutory auditors



Agenda item 10 – Election of KPMG AG, Wirtschaftsprüfungsgesellschaft, Hamburg, as statutory auditors for FY2024

Proposal to AGM2024

- Election of the proposed statutory auditors



Election of auditors for the sustainability report

Agenda item 11 – Election of KPMG AG, Wirtschaftsprüfungsgesellschaft, Hamburg, as auditors of the sustainability report for FY2024 subject to the CSRD Implementation Act coming into force

Legal background

- The (yet unpublished) draft bill for a law to transpose the Corporate Sustainability Reporting Directive (CSRD) into German law stipulates that the auditors of the sustainability report 2024 must be appointed by the AGM2024.
- The draft bill is expected to be published shortly.
- **Therefore**, numerous companies that will convene their annual general meeting in the coming weeks – i.e., before the legislative process is completed and the **CSRD Implementation Act** comes into force – are therefore facing the question of whether they should put the appointment of the auditors of the sustainability report on the agenda of their annual general meeting.

Essentially, there are **two options**:

- **A)** Appointment of the auditors of the sustainability report by the AGM2024 **subject to** the CSRD Implementation Act coming into force.
- **B)** If the auditors of the sustainability report 2024 are not elected by the AGM2024, the auditors would have to be appointed by the competent **court** upon request, provided that the CSRD Implementation Act comes into force.

Proposal to AGM2024

- **Election of the proposed auditors of the sustainability report**

➤ **Thank you for your attention!**



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