

The background image is a low-angle, upward-looking shot of a modern building. On the left, a glass facade is framed by a complex, geometric pattern of dark, intersecting lines, creating a diamond-like grid. On the right, a brick wall with a warm, reddish-brown hue runs vertically. A small, round, white light fixture is mounted on the brick wall. The overall lighting is dramatic, with strong highlights and deep shadows, suggesting an evening or night setting. The text is overlaid on the right side of the image.

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**NEMETSCHKEK SE  
REMUNERATION REPORT**

**2023**





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# Nemetschek SE Remuneration Report

The Executive Board and Supervisory Board of Nemetschek SE have prepared a remuneration report in accordance with Section 162 of the German Stock Corporation Act (AktG) as amended by the German Act Implementing the Second Shareholder Rights Directive (ARUG II) for the 2023 financial year. The 2022 remuneration report has been approved by the Annual General Meeting on May 23, 2023, with 64.61% of the votes cast.

The Supervisory Board has addressed investors' suggestions in relation to the remuneration report and has taken these into account in the remuneration report for the 2023 financial year. In particular, respective minimum amount disclosures have been added to the information on variable remuneration to make the respective minimum and maximum amount of each variable component even more clear and transparent.

In addition to providing an overview of the remuneration systems for members of the Executive Board and of the Supervisory Board relevant for the reporting year, the report clearly and transparently sets out and explains the remuneration individually granted and owed to current and former members of the Executive Board and Supervisory Board of Nemetschek SE.

## Remuneration of Members of the Executive Board

### 1 Current Remuneration System 2022

The Supervisory Board of Nemetschek SE passed a resolution on March 18, 2022, to adopt a new remuneration system, see [ir.nemetschek.com/remuneration](https://ir.nemetschek.com/remuneration).

The Annual General Meeting approved the 2022 remuneration system on May 12, 2022, with 68.81% of the votes cast. The 2022 system is based on the remuneration system approved by the Annual General Meeting 2021 to implement the requirements of the German Stock Corporation Act as amended by ARUG II (for more details see the 2021 remuneration report [ir.nemetschek.com/remuneration](https://ir.nemetschek.com/remuneration)) and adds the possibility of granting virtual Stock Appreciation Rights (SAR) to the members of the Executive Board. The 2022 system considers the recommendations of the German Corporate Governance Code ("DCGK").

In the 2023 financial year, the 2022 system applied to the active members of the Executive Board, Yves Padrines and Louise Öfverström, as well as to former members of the Executive Board. The 2022 system did not apply to the former member of the Executive Board, Dr. Axel Kaufmann, whose office as a member of the Executive Board was terminated as of December 31, 2022.

#### Fixed, non-performance-related remuneration

	Fixed remuneration	Fringe benefits	Pension commitments
<b>Regulation in the remuneration system</b>	Each member of the Executive Board receives a fixed remuneration, which is paid at the end of each calendar month, in twelve equal monthly installments. The fixed remuneration amount reflects the relevant role, experience, area of responsibility, and market conditions.	Each member of the Executive Board receives customary fringe benefits, such as a company car that can also be used for private use as well as subsidies for health and care insurance. The company has a D&O insurance policy for the members of the Executive Board.  The Supervisory Board may grant new Executive Board members additional fringe benefits for a limited period to compensate for the costs of moving (e.g., relocation costs, temporary assumption of costs for suitable hotel accommodation, and regular flights home).  Fringe benefits are sometimes provided by subsidiaries of Nemetschek SE if the Executive Board member also has a role in the respective subsidiary.	Pension commitments are not generally provided to members of the Executive Board.  In individual cases, the company may continue any existing, prior pension commitments.
<b>Contribution to the long-term development of the company</b>	The fixed remuneration considers the global economic environment, the market position, the success of the company, and the general future business prospects. The fixed remuneration is intended to ensure an adequate base salary over the course of a business cycle.		

Variable, performance-related remuneration				
	One-year variable remuneration; Short Term Incentive Plan (STIP)	Multi-year variable remuneration		
		Long Term Incentive Plan (LTIP)	Stock Appreciation Rights Plan (SAR Plan)	
			Malus and Clawback Provisions	
<b>Regulation in the remuneration system</b>	<p>Each member of the Executive Board receives short-term, performance-related (variable) remuneration, which depends primarily on the achievement of corporate targets (revenues, EBITDA, EBITA and/or EBT, and earnings per share) as well as individual targets (e.g., the implementation of certain strategic initiatives or plans or sustainability goals relating to environmental, social, or governance aspects, "ESG goals"), which are agreed between the Supervisory Board and the Executive Board at the beginning of each financial year.</p> <p>The Supervisory Board sets a threshold for each target at beginning of the financial year as well as a target achievement corridor for achievement in excess of the threshold; the minimum payment amount is EUR 0; payment is limited to 150% of the contractually agreed target amount; payment is made in cash.</p> <p>When a new member of the Executive Board is appointed, the Supervisory Board may guarantee a certain percentage of the contractually agreed STIP target amount and pay this portion in monthly installments with the fixed remuneration for a limited period of time. In this case, the minimum payment equals the guarantee.</p>	<p>The LTIP depends primarily on the achievement of defined corporate targets for the development of the adjusted EBITDA, EBITA, or EBT.</p> <p>Performance period is three financial years.</p> <p>The LTIP consists of two LTIP pools: one fixed and one dynamic. The scope of the fixed and dynamic pools is first calculated based on the relevant financial criterion. To do this, the actual figure for the reference year (last year before the start of the LTIP period) is deducted from the actual figure for the last year of the LTIP period. The difference is multiplied by the relevant pool percentage defined by the Supervisory Board at the start of the LTIP period. The fixed pool share for each member of the Executive Board is defined by the Supervisory Board at the start of the LTIP period. For Executive Board members with responsibility for (operating) divisions, the dynamic pool share is distributed based on their division's share of the total revenues in the last year of the LTIP period. For other Executive Board members, the dynamic share depends on the EPS (earnings per share) development or the Group revenue development.</p> <p>The minimum payment is EUR 0; payment is limited to EUR 2.0 million, gross, for regular members and EUR 3.0 million, gross, for the Executive Board chairperson. The Supervisory Board may decide, at its reasonable discretion, to transfer Nemetschek shares instead of cash.</p> <p>When a new member of the Executive Board is appointed, the Supervisory Board may, at its discretion, guarantee a certain percentage of the LTIP target amount and pay this in monthly installments with the fixed remuneration for a limited period of time. In this case, the minimum payment equals the guarantee.</p>	<p>The Supervisory Board may decide that Executive Board members participate in a virtual SAR plan of the Nemetschek Group. The number of SARs is specified in an individual SAR agreement. SARs may only be allocated if the relative growth in the Nemetschek Group's revenues in the past financial year was equal or higher than the arithmetic mean of the percentage growth in the revenues of the international peer group.</p> <p>SARs are virtual subscription rights that can be granted as "Performance SARs" or "New Hire SARs."</p> <p>The individual SAR agreements usually regulate a term of the allocated SARs of four years. Each 25% of the allocated SARs can be exercised every year of this four-year period (vesting period). All SARs must be exercised within five years since the allocation date, otherwise they expire without compensation. The Supervisory Board is authorized to adjust the vesting period and the exercise period for SARs to be allocated in the future at its reasonable discretion.</p> <p>The amount of the payment is determined by multiplying the allocated SARs by the difference between the issue price and the exercise price. The payment amount is generally paid in cash; the Supervisory Board may decide to transfer Nemetschek shares instead.</p> <p>The minimum payment is EUR 0. The payment amount per SAR is limited to 100% of the issue price per SAR. Additionally, the payment is limited to EUR 3.0 million, gross, for regular members of the Executive Board and EUR 6.5 million, gross, for the Executive Board chairperson.</p>	<p>In cases of serious breaches of duty and compliance, unethical behavior, and in cases where variable remuneration components were wrongly paid out on the basis of false data, variable remuneration components may be withheld or their repayment demanded.</p>
<b>Contribution to the long-term development of the company</b>	<p>Short-term and long-term goals are aligned with the business strategy. The variable remuneration therefore sets incentives for the Executive Board to achieve operational goals in both the short- and long term. For all variable remuneration elements, success orientation and sustainability are the main components in measuring target achievement. The members of the Executive Board are required and incentivized to act in the interest of both the shareholders and the broader stakeholders.</p>			
<b>Maximum remuneration</b>	<p>In accordance with Section 87a para. 1 sentence 2 no. 1 AktG and the recommendations of the DCGK, the total remuneration is limited in amount ("maximum remuneration") to EUR 9.5 million, gross, for the Executive Board chairperson and to EUR 5.0 million, gross, for regular Executive Board members.</p> <p>The maximum remuneration includes any remuneration of the Executive Board members, including any remuneration for management activities performed at subsidiaries of the company. Remuneration paid for external mandates is not included, unless it is directly linked to the service for the company.</p>			
<b>Remuneration for internal and external mandates</b>	<p>To the extent that Executive Board members hold Supervisory Board mandates or comparable functions within the Group, the remuneration for such mandates is included in the remuneration structure in accordance with this remuneration system.</p> <p>When agreeing to external Supervisory Board mandates or comparable positions for any Executive Board member, the Supervisory Board also decides whether and to what extent the remuneration is to be credited.</p>			

## 2 Previous Remuneration System ("Old System")

For remuneration granted to the former member of the Executive Board, Dr. Axel Kaufmann, the old system applies. When concluding Dr. Axel Kaufmann's service agreement in 2019, Nemetschek SE did not have a remuneration system according to Section 87a AktG in place. Therefore, the remuneration system consisted of the relevant contractual agreements agreed with the Executive Board members.

The remuneration of Dr. Axel Kaufmann comprised fixed and variable components. The fixed, non-performance-related remuneration consisted of the basic remuneration and fringe benefits, such as a company car that can be used for private use, a contribution to private pension insurance, and contribution to private health and care insurance. The variable remuneration had a short-term and a long-term component. The short-term variable remuneration – also known as the Short Term Incentive Plan (STIP) – depended primarily on the achievement of corporate targets as well as individual targets, which were agreed between

the Supervisory Board and the Executive Board at the beginning of each financial year. The long-term variable component of the remuneration of Executive Board members – also known as the Long Term Incentive Plan (LTIP) – depended on the achievement of defined long-term corporate targets for the development of revenues, the operating result (EBITA), and EPS. In each case, the period to be considered was three financial years. The remuneration of Dr. Axel Kaufmann, granted and owed in the 2023 financial year, is reported below (“Remuneration of former Members of the Executive Board”).

As far as other Executive Board members received remuneration components for their services in financial years before the 2022 financial year, such as the 2021–2023 LTIP, these remuneration components are, in principle, also based on the old system. However, in their respective termination agreements with the company, Viktor Várkonyi and Jon Elliott waived any claims to such remuneration components.

### 3 Members of the Executive Board in the 2023 Financial Year

In the 2023 financial year, the Executive Board of Nemetschek SE comprised of the following members:

- » Yves Padrines, member and chairperson of the Executive Board since March 1, 2022
- » Louise Öfverström, member of the Executive Board since January 1, 2023
- » Viktor Várkonyi, member of the Executive Board until June 30, 2023
- » Jon Elliott, member of the Executive Board until September 5, 2023

In addition to their Board roles, members of the Executive Board may undertake other management roles and supervisory mandates, see notes to the consolidated financial statements [<< Item 33 – Bodies of the company >>](#) for which they may also receive remuneration. The remuneration that Executive Board members receive from Group companies is netted against the remuneration as an Executive Board member of Nemetschek SE. For Jon Elliott, this comprises the remuneration from Bluebeam, Inc. for his services as CEO of Bluebeam, Inc. until November 1, 2023. For Viktor Várkonyi, this comprises the remuneration for his role as an adviser and business consultant, based on his knowledge and previous experience with and for Graphisoft SE (“Graphisoft”). Viktor Várkonyi’s role as business consultant ended with effect as of June 16, 2023.

### 4 Remuneration granted and owed to active and former Members of the Executive Board in the 2023 Financial Year

In accordance with Section 162 (1) AktG, the remuneration report must report the remuneration granted and owed to each individual member of the Executive Board in the past financial year. The terms are understood to mean the following:

- » The term “granted” means the de facto inflow of the remuneration component.
- » The term “owed” means all legally established liabilities relating to remuneration components that are due but have not yet been fulfilled.

The following remuneration tables show the remuneration granted and owed to active members of the Executive Board in the 2023 financial year. The remuneration granted and owed in the 2022 financial year is also listed by way of comparison. The tables thus contain all amounts that individual members of the Executive Board received de facto during the respective reporting period as remuneration granted and all remuneration legally due but not yet received (remuneration owed). In general, the remuneration component is received de facto if the assessment period for the remuneration component was fully concluded in the reporting year. The timing of the actual payment is therefore not the determining factor. Accordingly, for the 2023 financial year, the following is classed as remuneration granted and owed:

- » the fixed remuneration and the fringe benefits paid in the 2023 financial year,
- » the STIP for the 2023 financial year payable at the beginning of the 2024 financial year,
- » any advance payments for the 2023 STIP payable in the 2023 financial year,
- » the payment amount for the 2021 – 2023 LTIP tranche paid at the beginning of the 2024 financial year, and
- » any guarantees confirmed for the 2023 – 2025 LTIP tranche in the 2023 financial year that were granted to newly appointed members of the Executive Board and already determined that the payout amount of the LTIP will be paid out in the guaranteed value.

The remuneration tables also show the relative share of all fixed and variable remuneration components in the total remuneration. The relative shares specified in this regard relate to the remuneration components granted and owed in the respective financial year in accordance with Section 162 (1) AktG.

## Remuneration of active Members of the Executive Board

### Tabular Overview of Remuneration granted and owed in the 2023 Financial Year\*

		Yves Padrines (since March 1, 2022)			
		2023		2022	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	735	34	613	31
	Fringe benefits	32	1	50 <sup>1)</sup>	3
	<b>Total fixed remuneration</b>	<b>767</b>	<b>36</b>	663	33
Variable remuneration	2022 STIP advance payment	-	-	510	26
	2022 STIP	-	-	115	6
	2023 STIP	537	25	-	-
	2022 – 2024 LTIP guarantee	-	-	700	35
	2023 – 2025 LTIP guarantee	840	39	-	-
	<b>Total variable remuneration</b>	<b>1,377</b>	<b>64</b>	1,325	67
<b>Total remuneration granted and owed</b>		<b>2,144</b>	<b>100</b>	1,988	100

1) The relocation subsidy included in the fringe benefits in 2022 was corrected to EUR 37,329.12.

		Louise Öfverström (since January 1, 2023)			
		2023		2022	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	500	41	-	-
	Fringe benefits	40 <sup>1)</sup>	3	-	-
	<b>Total fixed remuneration</b>	<b>540</b>	<b>45</b>	-	-
Variable remuneration	2023 STIP advance payment	250	21	-	-
	2023 STIP	116	10	-	-
	2023 – 2025 LTIP guarantee	300	25	-	-
	<b>Total variable remuneration</b>	<b>666</b>	<b>55</b>	-	-
<b>Total remuneration granted and owed</b>		<b>1,206</b>	<b>100</b>	-	-

1) The fringe benefits include a relocation subsidy of EUR 8,937.38.

### Performance Criteria for Variable Remuneration

#### STIP

The Supervisory Board of Nemetschek SE agreed STIP targets with each member of the Executive Board for the 2023 financial year. The targets are tailored to the relevant responsibilities of the Executive Board members and contribute toward the overarching target of delivering a strong annual financial and non-financial performance to support the long-term corporate strategy and long-term value creation. The target figures are defined by the Supervisory Board based on the budget planning and are set out in the following table. Up to two threshold values are specified for the financial targets. Below the lower threshold value, the pay-

ment entitlement for the performance criterion concerned is zero. Between the lower threshold value and the upper threshold value, which is generally at 100% target achievement, the corresponding bonus amount defined by the Supervisory Board for the financial year is paid per unit achieved. One unit is defined as cent per share for the EPS target and EUR million in the case of other financial targets. If the upper threshold value is exceeded, an accelerator is activated and a higher predefined amount per unit achieved is applied. In the 2023 financial year, an additional modifier was introduced to reflect the importance of the strategic transformation towards a business model based on subscription and SaaS (Software as a Service). The modifier balances the total achievement of revenue and EBITDA performance in relation to

\* The numbers are rounded mathematically. As a result, small deviations may occur in the calculation.

the relative achievement of the subscription and SaaS transformation goals, based on the sales target value set for the Nemetschek Group. Non-financial targets are set based on strategic targets of the Nemetschek Group. The target achievement is not limited in terms of percentual achievement; however, the maximum payout is limited contractually in accordance with the remuneration system.

Following the assumption of his position as CEO of the Nemetschek Group, Yves Padrines was guaranteed 80% of the 2022 STIP target amount pro rata for ten months in the 2022 financial year. This share was paid in the 2022 financial year in ten equal monthly installments together with the monthly fixed remuneration. For the STIP of the 2023 financial year, no such guarantee applies for Yves Padrines. Following the assumption of her position as the CFO of the Nemetschek Group, Louise Öfverström was guaranteed 50% of the 2023 STIP. The amount guaranteed was paid in the 2023 financial year in twelve equal monthly installments together with the monthly fixed remuneration.

The following tables show the performance criteria, including the corresponding threshold and target, target achievement, and the respective payment amounts, for Yves Padrines and Louise Öfverström as well as the respective STIP caps. Before the start of the 2023 financial year, the performance criteria and the bonus amount related to the respective target achievement was determined for each financial and non-financial performance criteria. The target achievement was determined after the end of the financial year. The payment amount therefore ranges between EUR 0 and the respective STIP cap. Regarding the former members of the Executive Board, the relevant tables are shown under section "Remuneration of former Members of the Executive Board."

		Yves Padrines 2023 STIP			
		Threshold/Target		Target achievement	
		Threshold	Target	2023 actual value	Partial payment amount
Financial targets	Performance Criteria				
	Nemetschek Group Revenues	EUR 802.0m	EUR 882.0m	EUR 851.6m	-
	Nemetschek Group EBITDA	EUR 247.0m	EUR 267.0m	EUR 260.7m	-
	Modifier Nemetschek Group Subscription & SaaS Sales	-	EUR 429.0m	EUR 388.3m	-
	Partial payment amount Nemetschek Group financial performance targets after modifier	-	-	-	EUR 272,496
	Operate & Manage Division Revenues	EUR 55.0m	EUR 66.0m	EUR 59.1m	EUR 16,268
	Special Revenue focus target Media & Entertainment Division	EUR 110.0m	EUR 130.0m	EUR 111.4m	EUR 2,827
Non-financial targets	Digital Twin Business target	-	Target met	Yes	EUR 20,000
	Venture Business target	-	-	163.43%	EUR 65,372
	Transformation target	-	Target met	Yes	EUR 60,000
	Media & Entertainment Business target	-	Target met	Yes	EUR 100,000
<b>Total target amount at 100% target achievement</b>					<b>EUR 765,000</b>
<b>Total target achievement</b>					<b>EUR 536,963</b>
<b>STIP minimum</b>					<b>EUR 0</b>
<b>STIP cap</b>					<b>EUR 1,147,500</b>
<b>2023 STIP payment amount</b>					<b>EUR 536,963</b>



		Louise Öfverström 2023 STIP			
		Threshold/Target		Target achievement	
Performance Criteria		Threshold	Target	2023 actual value	Partial payment amount
Financial targets	Nemetschek Group Revenues	EUR 802.0m	EUR 882.0m	EUR 851.6m	-
	Nemetschek Group EBITDA	EUR 247.0m	EUR 267.0m	EUR 260.7m	-
	Modifier Nemetschek Group Subscription & SaaS Sales	-	EUR 429.0m	EUR 388.3m	-
	Partial payment amount Nemetschek Group financial performance targets after modifier	-	-	-	EUR 179,299
	EPS in cent per share	EUR 1.31	EUR 1.41	EUR 1.40	EUR 117,000
Non-financial targets	IT Excellence target	-	Target met	Yes	EUR 40,000
	G&A Operational Excellence target	-	Target met	Yes	EUR 30,000
<b>Total target amount at 100% target achievement</b>					<b>EUR 500,000</b>
<b>Total target achievement</b>					<b>EUR 366,299</b>
<b>STIP minimum</b>					<b>EUR 250,000</b>
<b>STIP cap</b>					<b>EUR 750,000</b>
<b>Already paid as an advance payment in the 2023 financial year</b>					<b>EUR 250,000</b>
<b>2023 STIP payment amount</b>					<b>EUR 116,299</b>

## LTIP

### 2021 – 2023 LTIP

Neither Yves Padrines nor Louise Öfverström have participated in the 2021 – 2023 LTIP, which is classed as granted remuneration within the meaning of this report. Only former members of the Executive Board have participated in this program. Therefore, the 2021 – 2023 LTIP is described under section “Remuneration of former Members of the Executive Board.”

### Currently allocated LTIP Programs

Yves Padrines is participating in the 2022–2024 LTIP and Yves Padrines and Louise Öfverström are participating in the 2023–2025 LTIP agreement. Targets, target achievement levels, and payout amounts are reported in the remuneration report for the financial year in which the respective LTIP is granted to the members of the Executive Board in accordance with Section 162 AktG. Louise Öfverström is guaranteed 50% of the 2023–2025 LTIP target amount. This guaranteed amount has been paid in the 2023 financial year in twelve equal monthly installments together with the monthly fixed remuneration. Yves Padrines is guaranteed EUR 840,000 as a minimum amount for the 2023 – 2025 LTIP.

## SAR Plan

In the 2023 financial year, the allocation of SARs did not result in any remuneration granted and owed.

The Supervisory Board allocated 200,000 New Hire SARs and 200,000 Performance SARs to Yves Padrines in 2022 with the following conditions, which may lead to remuneration granted or owed in the future.

	Issue Price	Vesting Period	Maximum Payment Amount
New Hire SARs	EUR 75.00 per SAR	25% each as of July 1, 2023, July 1, 2024, July 1, 2025, July 1, 2026	EUR 75.00, gross, per SAR
Performance SARs	EUR 57.81 per SAR	25% each as of July 1, 2023, July 1, 2024, July 1, 2025, July 1, 2026	EUR 57.81, gross, per SAR

Yves Padrines did not exercise any of the SARs that vested in the 2023 financial year. The Supervisory Board adjusted the expiry period for the SARs of Yves Padrines granted in 2022 in accordance with the remuneration system as follows: All SARs must be exercised within five years after vesting and not within five years after the allocation date. If not exercised within this framework, in line with the remuneration system, the SARs expire without compensation.

In the 2023 financial year, the Supervisory Board allocated 100,000 Performance SARs to Yves Padrines, and 40,000 New Hire SARs and 40,000 Performance SARs to Louise Öfverström, which may lead to remuneration granted and owed in the future with the following conditions.

	Issue Price	Vesting Period	Maximum Payment Amount
New Hire SARs	EUR 53.71 per SAR	25% each as of April 1, 2024, April 1, 2025, April 1, 2026, April 1, 2027	EUR 53.71, gross, per SAR
Performance SARs	EUR 55.10 per SAR	25% each as of April 1, 2024, April 1, 2025, April 1, 2026, April 1, 2027	EUR 55.10, gross, per SAR

### Remuneration of former Members of the Executive Board

In accordance with Section 162 (1) AktG, the remuneration granted and owed to former members of the Executive Board must also be reported.

### Benefit Obligations toward Members of the Executive Board whose Appointment was terminated in the 2023 Financial Year

Viktor Várkonyi's office as a member of the Executive Board was prematurely terminated with effect to the end of June 30, 2023. Nemetschek SE and Viktor Várkonyi concluded a termination

agreement. As agreed upon in the termination agreement, Viktor Várkonyi's service contract will continue until June 30, 2024, during this period, Nemetschek SE continues to pay the previous monthly fixed salary. The 2023 STIP is paid in accordance with the provisions of the service agreement. Viktor Várkonyi received an additional payment in accordance with the termination agreement in the equivalent amount of the STIP 2023 payout. Viktor Várkonyi shall not receive a 2024 STIP. The parties agreed that all tranches of the 2021 – 2023, 2022 – 2024, and 2023 – 2025 LTIPs will expire without compensation. No further tranches of the 2024 – 2026 LTIP will be allocated. Any remuneration paid by Graphisoft will be netted against the remuneration paid by Nemetschek SE, except for a severance payment of Graphisoft in the amount of EUR 280,000 gross.

Jon Elliott's office as a member of the Executive Board was prematurely terminated with effect to the end of September 5, 2023. Nemetschek SE and Jon Elliott concluded a termination agreement. As agreed upon in the termination agreement, Jon Elliott's service contract continued until October 31, 2023. Nemetschek SE has agreed to continue paying the previous monthly fixed salary until October 31, 2023. The 2023 STIP is paid according to the service agreement's provisions and was reduced pro rata temporis for the period of the service agreement in the 2023 financial year. The parties agreed that all tranches of the 2021 – 2023, 2022 – 2024, and 2023 – 2025 LTIPs will expire without compensation. Remuneration paid by Bluebeam, Inc. will generally be netted against the remuneration paid by Nemetschek SE.

### Tabular Overview of Remuneration granted and owed in the 2023 Financial Year and Performance Criteria for Variable Remuneration\*

		Viktor Várkonyi (until June 30, 2023)			
		2023		2022 <sup>3)</sup>	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	400 <sup>1)</sup>	61	400	27
	Fringe benefits	42 <sup>2)</sup>	6	40	3
	<b>Total fixed remuneration</b>	<b>442</b>	<b>67</b>	<b>440</b>	<b>30</b>
Variable remuneration	2022 STIP	-	-	373	25
	2023 STIP	107	16	-	-
	Additional payment in accordance with termination agreement	107	16	-	-
	2020 – 2022 LTIP	-	-	676	45
	<b>Total variable remuneration</b>	<b>214</b>	<b>33</b>	<b>1,049</b>	<b>70</b>
<b>Total remuneration granted and owed</b>		<b>656</b>	<b>100</b>	<b>1,489</b>	<b>100</b>

1) Viktor Várkonyi had a contractual claim in the amount of EUR 400,000 against Nemetschek SE in 2023. However, he received EUR 280,000 from Graphisoft SE. According to a contractual agreement, the payment from Nemetschek SE was reduced by this amount to EUR 120,000.

2) Viktor Várkonyi received fringe benefits in the amount of HUF 16,185,160 from Graphisoft SE in 2023. The amount was converted to EUR with the monthly closing rate from December 31, 2023, according to the European Central Bank. He didn't receive any fringe benefits from Nemetschek SE.

3) For further details see the 2022 remuneration report.

\* The numbers are rounded mathematically. As a result, small deviations may occur in the calculation.

		<b>Jon Elliott</b> (until September 5, 2023)			
		2023		2022 <sup>3)</sup>	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	376 <sup>1)</sup>	47	450	22
	Fringe benefits	81 <sup>2)</sup>	10	49	2
	<b>Total fixed remuneration</b>	<b>457</b>	<b>57</b>	499	24
Variable remuneration	2022 STIP	-	-	1,050	50
	2023 STIP	342	43	-	-
	2020 – 2022 LTIP	-	-	535	26
	<b>Total variable remuneration</b>	<b>342</b>	<b>43</b>	1,585	76
<b>Total remuneration granted and owed</b>		<b>799</b>	<b>100</b>	2,084	100

1) Jon Elliott had a contractual claim in the amount of EUR 375,000 against Nemetschek SE in 2023. However, he received EUR 262,635 (USD 283,335 converted with the monthly closing rate of the last working day of the month according to the European Central Bank) from Bluebeam, Inc. According to a contractual agreement, the payment from Nemetschek SE was reduced by this amount to EUR 112,365. In addition, he received a basic remuneration of EUR 1,178 (USD 1,288 converted with the monthly closing rate according to the European Central Bank) from Bluebeam, Inc. for November 1, 2023, in compliance with the contractual termination period of his contract with Bluebeam, Inc. This amount is included in the value shown in the table for the basic remuneration and was not offset against the basic remuneration paid by Nemetschek SE due to the termination of the contract with Nemetschek SE with effect from the end of October 31, 2023.

2) Jon Elliott received fringe benefits in the amount of USD 89,273 from Bluebeam, Inc. in 2023, which include a PTO payout of USD 65,382. The amount was converted to euros with the monthly closing rate from December 31, 2023, according to the European Central Bank. He didn't receive any fringe benefits from Nemetschek SE.

3) For further details see the 2022 remuneration report.

The 2023 STIP of Viktor Várkonyi and Jon Elliott is based on the current remuneration system. The terms are described under “Remuneration of active Members of the Executive Board.” The modifier was set for the respective division. The following tables show the performance criteria including the corresponding threshold and target, target achievement, and the respective payment amounts for Viktor Várkonyi and Jon Elliott as well as the respective STIP caps. Before the start of the financial year, the performance criteria and the bonus amount related to the respective target achievement are determined for the financial and non-financial performance criteria. The target achievement is

determined after the end of the financial year. The payment amount therefore ranges between EUR 0 and the respective STIP cap. In connection with their respective termination, the company concluded termination agreements with Viktor Várkonyi and Jon Elliott, respectively (see further Section: “Benefit Obligations toward Members of the Executive Board whose Appointment was terminated in the 2023 Financial Year”). In accordance with these termination agreements, the STIP of Jon Elliott is paid pro rata temporis for the 2023 financial year. Viktor Várkonyi received an additional payment in accordance with the termination agreement and in the equivalent amount of the STIP 2023 payout.



		Viktor Várkonyi 2023 STIP			
		Threshold/Target		Target achievement	
Performance Criteria		Threshold	Target	2023 actual value	Partial payment amount
Financial targets	Nemetschek Group Revenues	EUR 802.0m	EUR 882.0m	EUR 851.6m	EUR 24,782
	Nemetschek Group EBITDA	EUR 247.0m	EUR 267.0m	EUR 260.7m	EUR 20,624
	Planning & Design Division Revenues	EUR 405.0m	EUR 465.0m	EUR 423.3m	-
	Planning & Design Division EBITDA	EUR 126.0m	EUR 160.0m	EUR 132.7m	-
	Modifier Planning & Design Division Subscription & SaaS Sales	-	EUR 106.0m	EUR 81.9m	-
	Partial payment amount Planning & Design Division financial performance targets after modifier	-	-	-	EUR 62,079
	Special Revenue focus target 1	EUR 80.0m	EUR 100.0m	EUR 69.7m	EUR 0
	Special Revenue focus target 2	EUR 45.0m	EUR 65.0m	EUR 41.5m	EUR 0
<b>Total target amount at 100% target achievement</b>					<b>EUR 500,000</b>
<b>Total target achievement</b>					<b>EUR 107,484</b>
<b>STIP minimum</b>					<b>EUR 0</b>
<b>STIP cap</b>					<b>EUR 750,000</b>
<b>2023 STIP payment amount</b>					<b>EUR 107,484</b>

		Jon Elliott 2023 STIP			
		Threshold/Target		Target achievement	
Performance Criteria		Threshold	Target	2023 actual value	Partial payment amount
Financial targets	Nemetschek Group Revenues	EUR 802.0m	EUR 882.0m	EUR 851.6m	EUR 54,519
	Nemetschek Group EBITDA	EUR 247.0m	EUR 267.0m	EUR 260.7m	EUR 27,499
	Build & Construct Division Revenues	EUR 250.0m	EUR 275.0m	EUR 265.4m	-
	Build & Construct Division EBITDA	EUR 83.0m	EUR 103.0m	EUR 101.7m	-
	Modifier Build & Construct Division Subscription & SaaS Sales	-	EUR 167.0m	EUR 172.0m	-
	Partial payment amount Build & Construct Division financial performance targets after modifier	-	-	-	EUR 326,014
	Special Revenue focus target 1	EUR 70.0m	EUR 95.0m	EUR 60.1m	EUR 0
	Special Revenue focus target 2	EUR 15.0m	EUR 25.0m	EUR 15.9m	EUR 2,598
Non-financial targets	Product Enhancement target	-	Target met	No	EUR 0
<b>Total target amount at 100% target achievement p.a.</b>					<b>EUR 700,000</b>
<b>Total target achievement p.a.</b>					<b>EUR 410,630</b>
<b>Total target achievement pro rata for 10 months</b>					<b>EUR 342,191</b>
<b>STIP minimum</b>					<b>EUR 0</b>
<b>STIP cap pro rata for 10 months</b>					<b>EUR 875,000</b>
<b>2023 STIP payment amount</b>					<b>EUR 342,191</b>

Viktor Várkonyi and Jon Elliott have participated in the 2021 – 2023 LTIP, which has a period of three years. The LTIP consists of two LTIP pools: one fixed and one dynamic. The scope of the fixed and dynamic pools is first calculated based on the relevant financial criterion EBITA. The actual figure for the reference year (last year before the start of the LTIP period (2020)) is deducted from the actual figure for the last year of the LTIP period (2023). The difference is multiplied by the relevant pool percentage defined by the Supervisory Board at the start of the LTIP period (1% for the fixed pool share and 2% for the dynamic pool share for the 2021 – 2023 LTIP). The fixed and dynamic pool shares are then distributed to the members of the Executive Board. The fixed pool share for

each member of the Executive Board is defined by the Supervisory Board at the start of the LTIP period. For Viktor Várkonyi and Jon Elliott, the dynamic pool share was distributed based on their respective division's revenue growth. However, Viktor Várkonyi and Jon Elliott waived any claims to the 2021 – 2023 LTIP in their respective termination agreements with the company and therefore no payments are granted for Viktor Várkonyi and Jon Elliott for the 2021 – 2023 LTIP.

The Supervisory Board allocated 80,000 Performance SARs to Jon Elliott in 2023. However, Jon Elliott waived any claims to SARs in the termination agreement.

		<b>Dr. Axel Kaufmann</b> (until December 31, 2022)			
		2023		2022 <sup>3)</sup>	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	306	16	408	30
	Fringe benefits	96 <sup>1)</sup>	5	130	10
	Severance Payment	816	43	-	-
	Payment based on settlement agreement	200	10	-	-
	<b>Total fixed remuneration</b>	<b>1,418</b>	<b>74</b>	538	40
Variable remuneration	2022 STIP advance payment	-	-	286	21
	2022 STIP	-	-	137	10
	2020 – 2022 LTIP	-	-	400	29
	2023 STIP	306	16	-	-
	2021 – 2023 LTIP	190 <sup>2)</sup>	10	-	-
	<b>Total variable remuneration</b>	<b>496</b>	<b>26</b>	823	60
<b>Total remuneration granted and owed</b>		<b>1,914</b>	<b>100</b>	1,361	100

1) Of which EUR 70,587 as pension contributions for the continuing pension plan.

2) Dr. Axel Kaufmann received a guaranteed advance payment of EUR 300,000 on his 2021 – 2023 LTIP in the 2021 financial year, which is not included in this amount.

3) For further details see the 2022 remuneration report.

Dr. Axel Kaufmann's service contract continued until September 30, 2023. Therefore, Nemetschek SE paid the previous monthly fixed salary and fringe benefits until this date. Further, Dr. Axel Kaufmann received a guaranteed 2023 STIP (pro rata target amount), 2021 – 2023 LTIP (EUR 490,000 gross), and a severance payment (EUR 816,000 gross, due upon termination of the service contract). In addition, he received a settlement amount of EUR 200,000 to settle all further potential remuneration payments. The pension commitment continued for Dr. Axel Kaufmann by way of direct insurance as a result of a prior commitment, is also reported as remuneration granted and owed in the relevant amounts based on the date that the premiums are paid and is included in the fringe benefits.

### Compliance with the Remuneration System

The ratio of the individual remuneration components of Louise Öfverström's service contract, based on 100% achievement of targets, deviates by a few percentage points from the ratios stated in the remuneration system. The deviation was accepted by the Supervisory Board in the company's interest in recruiting the CFO

profile needed for the company's strategic direction. There were no further deviations subject to the reporting requirements pursuant to Section 162 (1) sentence 2 no. 5 AktG within the meaning of Section 87a (2) sentence 2 AktG.

### Maximum Remuneration

The 2022 Remuneration System, which applies for Yves Padrines, Louise Öfverström, Viktor Várkonyi, and Jon Elliott for the 2023 financial year, contains maximum remuneration levels, being EUR 9.5 million (gross) for the Executive Board chairperson and EUR 5.0 million (gross) for regular Executive Board members. The individual contractual arrangements of the Executive Board members provide for the following maximum remuneration caps for the 2023 financial year: Yves Padrines, Louise Öfverström, and Jon Elliott EUR 5.0 million (gross), Viktor Várkonyi EUR 2.8 million (gross). As the 2023–2025 LTIP and the SAR Plan for Yves Padrines and Louise Öfverström are also part of the maximum remuneration for the 2023 financial year, the company will report on how the maximum remuneration for the 2023 financial year was applied in the remuneration report of the financial year in

which these remuneration components are granted or owed, as the case may be. As there will be no further payments to Viktor Várkonyi and Jon Elliott based on the 2022–2024 or 2023–2025 LTIP or SAR Plans, Nemetschek already reports that the maximum remuneration for the 2022 and 2023 financial years was complied with for Viktor Várkonyi and Jon Elliott.

#### **Benefits and Benefit Obligations toward Members of the Executive Board in Case of early Termination**

In the case of the revocation of the appointment for good cause where this does not, at the same time, justify extraordinary termination of the employment contract, as well as in the case of resignation, the employment contracts of members of the Executive Board end following a notice period of twelve months or following the applicable notice period in accordance with Section 622 (2) of the German Civil Code (BGB). In such cases, the company is entitled to release the relevant member of the Executive Board from their duties while continuing to pay the pro-rata fixed remuneration. Severance pay may not exceed the value of one year's remuneration or the remaining term of the contract. However, there is no general entitlement to severance pay.

#### **Benefit Obligations toward Members of the Executive Board in Case of regular Termination of Activity**

A post-contractual non-compete clause of twelve months, which can be waived by the company, was agreed with Viktor Várkonyi, Louise Öfverström, and Yves Padrines. The post-contractual non-compete clause has been waived for Viktor Várkonyi following the termination of his service agreement. In the event that the post-contractual non-compete clauses are kept in place following the contract ending, Yves Padrines would receive 50% of his last received fixed basic salary and 50% each of the STIP and LTIP payment amount based on 100% target achievement. Louise Öfverström would receive 50% of her last received fixed basic salary and 50% of the STIP payment amount based on 100% target achievement as compensation. The company also had the right to unilaterally implement a post-contractual non-compete clause for Jon Elliott, subject to the condition that Jon Elliott unilaterally terminates his service agreement during its term or the company terminates the service agreement for good cause. In the termination agreement with Jon Elliott, it was agreed that a post contractual non-compete should not apply.

#### **No Clawbacks in the 2023 Financial Year**

The service contracts of Yves Padrines, Louise Öfverström, Viktor Várkonyi, and Jon Elliott provide for clawback provisions. In the 2023 financial year, no circumstances are known that would have allowed the company to make use of the clawback provisions.

## Remuneration of Members of the Supervisory Board

### **1 Current Remuneration System**

Section 113 (3) AktG as amended by ARUG II stipulates that, in the case of listed companies, the Annual General Meeting must pass a resolution on the remuneration of members of the Supervisory Board at least every four years. The Supervisory Board and Executive Board presented the remuneration system for the Supervisory Board to the Annual General Meeting on May 12, 2022, for a decision. This Annual General Meeting confirmed the remuneration with 99.86% of the votes cast and approved the remuneration system.

The remuneration of members of the Supervisory Board is governed in Section 15 of the Articles of Incorporation of Nemetschek SE. On May 12, 2022, the Annual General Meeting approved an amendment of the Supervisory Board remuneration. The amendments include an attendance fee and became effective on May 25, 2022, upon registration of the amended Articles of Incorporation with the commercial register. The Articles of Incorporation are publicly available online at [ir.nemetschek.com/articles](https://ir.nemetschek.com/articles).

In accordance with the Articles of Incorporation, members of the Supervisory Board receive fixed remuneration of EUR 140,000 for each full year that they belong to the board. The chairperson of the Supervisory Board receives fixed remuneration of EUR 200,000. For membership in a committee of the Supervisory Board, every member receives an additional remuneration of EUR 15,000 and the chairperson EUR 30,000 for every full financial year of their membership in such a committee. No additional remuneration is granted for serving as a member or chairperson of a nomination committee. Members of the Supervisory Board or a committee who have not belonged to the Supervisory Board or a committee for a full financial year or have not served as chairperson for a full financial year receive the remuneration proportionally rounded up to full months. Proportional remuneration by time for committee activities requires that the committee in question holds one session in the corresponding time period for the fulfillment of its duties.

The company pays every member of the Supervisory Board an attendance fee of EUR 4,000 as a performance-based component for the member's personal participation in a meeting of the Supervisory Board or of one of its committees (also as a guest of a committee). Participation in a meeting via video or teleconferencing, or the use of other comparable conventional means of telecommunication, is also deemed to be personal participation. If several meetings are held on one day, the attendance fee is only paid once.

The company reimburses each member for any value-added tax incurred on their earnings. The limitation to fixed remuneration takes into account the Supervisory Board's duties and provides an incentive for the Supervisory Board to appropriately scrutinize the



management activities of the Executive Board while undertaking its monitoring and advisory duties without focusing primarily on the development of operational key figures. The limitation to fixed remuneration is also in line with Suggestion G. 18 sentence 1 of the German Corporate Governance Code.

In addition, all members of the Supervisory Board are reimbursed for any expenses that they incur in connection with Supervisory Board duties, and, in addition, all Supervisory Board members are included in the pecuniary damage liability insurance for members of the governing bodies and certain employees in the Nemetschek Group. The premiums are paid by the company.

In line with Article 15 (5) of the Articles of Incorporation, the remuneration for members of the Supervisory Board for the 2023 financial year is due on the day following the Annual General Meeting at which the actions of the Supervisory Board are decided upon.

## 2 Remuneration granted and owed in the 2023 Financial Year

The following table shows the remuneration individually granted and owed to each member of the Supervisory Board for the 2023 financial year. Remuneration “granted and owed” is understood to mean the same as in the context of the remuneration of the Executive Board. The remuneration reported in the table for the 2023 financial year comprises the amounts payable for the Supervisory Board activities undertaken in the 2023 financial year, which will be paid after the 2024 Annual General Meeting.

The amount of remuneration granted and owed to the Supervisory Board totaled EUR 1,104,000 in the 2023 financial year, compared to EUR 1,077,000 in the 2022 financial year.

	2023					2022
	Fix		Attendance fee		Total	Total
	in EUR thousand	as % of Total	in EUR thousand	as % of Total	in EUR thousand	in EUR thousand
Kurt Dobitsch Chairperson of the Supervisory Board	215	87	32	13	247	259
Dr. Gernot Strube (since May 12, 2022) Deputy chairperson of the Supervisory Board	155	83	32	17	187	131
Iris Helke (since July 1, 2023) Chairperson of the Audit Committee	85	78	24	22	109	-
Patricia Geibel-Conrad (since May 12, 2022, until June 30, 2023)	85	91	8	9	93	141
Bill Krouch	140	90	16	10	156	180
Christine Schöneweis (since May 25, 2022)	140	90	16	10	156	105
Prof. Dr. Andreas Söffing (since May 25, 2022)	140	90	16	10	156	105

## Comparative Table

The following table shows the percentage change in the remuneration of members of the Executive Board and Supervisory Board alongside the earnings performance and the average remuneration of Group employees (including managing directors of brands, limited contracts, trainees, employees on paid leave) on a full-time equivalent (FTE) basis compared to the previous year. The earnings performance is presented based on the financial performance indicators of revenues and operating result (EBITDA), as well as the net loss / net income for the year. For the comparison with the development in the average remuneration of employees, the development of the remuneration of employees worldwide is used. The figure is calculated by dividing the global salary payments (see notes to the consolidated financial statements << [Item 4 Personnel expenses](#) >>), adjusted by remuneration for governing bodies, by the average number of employees over the year (FTE).

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### ANNUAL CHANGE IN %

	Change 2021 vs. 2020	Change 2022 vs. 2021	Change 2023 vs. 2022
<b>Executive Board Remuneration <sup>2)</sup></b>			
Yves Padrines <sup>3)</sup>	–	–	+7.8%
Louise Öfverström <sup>3)</sup>	–	–	–
Jon Elliott <sup>4)</sup>	+79.0%	+6.3%	–61.7%
Viktor Várkonyi <sup>4)</sup>	+82.4%	–24.9%	–55.9%
Dr. Axel Kaufmann	+30.0%	–6.1%	+40.6%
<b>Supervisory Board Remuneration <sup>2)</sup></b>			
Kurt Dobitsch	0%	+3.5%	–4.5%
Dr. Gernot Strube <sup>3)</sup>	–	–	+42.4%
Iris Helke <sup>3)</sup>	–	–	–
Patricia Geibel-Conrad <sup>3) 4)</sup>	–	–	–34.2%
Bill Krouch	0%	–10.0%	–13.3%
Christine Schöneweis <sup>3)</sup>	–	–	+48.1%
Prof. Dr. Andres Söffing <sup>3)</sup>	–	–	+48.1%
<b>Earnings performance</b>			
Nemetschek Group revenues	+14.2%	+17.7%	+6.2%
Nemetschek Group operating result (EBITDA)	+28.8%	+15.8%	+0.3%
Nemetschek SE net income/loss for the year	+9.5%	–63.2%	+414.7%
Nemetschek Group net income/loss for the year	+40.2%	+20.6%	–0.7%
<b>Staff</b>			
Personnel expenses per FTE	+4.7%	+7.9%	+4.8%

1) Three-year comparison period in accordance with the transitional provision of Section 26 (2) (2) of the Introductory Act to the German Stock Corporation Act (EgAktG).

2) Remuneration "granted" and "owed" within the meaning of Section 162 (1) AktG.

3) Partly no comparison to previous year possible due to new entry.

4) Termination of office in the 2023 financial year.

Munich, March 15, 2024

Executive Board and Supervisory Board

*Translation only – German Version is authoritative.*

## **Report of the independent auditor on the formal audit of the remuneration report pursuant to § 162 Abs. 3 AktG**

To Nemetschek SE, München

### **Opinion**

We have formally audited the remuneration report of the Nemetschek SE, München, for the financial year from 1 January 2023, 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.

### **Auditor’s Responsibilities**

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.

Munich, March 15, 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Katharina Deni  
Wirtschaftsprüfer  
(German Public Auditor)

Vera Daners  
Wirtschaftsprüferin  
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