

## **Explanatory report of the managing board on the disclosures under § 289 (4) and § 315 (4) HGB**

### **(1) Composition of the subscribed capital**

The nominal capital of Nemetschek Aktiengesellschaft as of December 31, 2013 amounts, as in the prior year, to EUR 9,625,000.00 and is divided into 9,625,000 bearer shares.

### **(2) Restrictions relating to the voting rights or transferability of shares**

There are no restrictions relating to the voting rights or transferability of shares.

### **(3) Investments in capital exceeding 10 % of voting rights**

Direct and indirect investments in subscribed capital (shareholder structure) which exceed 10 % of the voting rights are presented in the notes to the financial statements or in the notes to the consolidated financial statements of Nemetschek Aktiengesellschaft.

### **(4) Shares with special rights granting control**

There are no shares with special rights granting control.

### **(5) Type of voting right controls when employees hold interests in capital and do not exercise their control rights directly:**

There are no voting right controls on employees with shareholdings.

### **(6) Legal provisions and statutes on the appointment and dismissal of members of the managing board and amendments to the statutes**

The appointment and dismissal of managing board members is governed by §§ 84 and 85 of the German Stock Corporation Act in connection with § 7 of the statutes of Nemetschek Aktiengesellschaft. Accordingly, managing board members are appointed by the supervisory board for a maximum of five years. Reappointment or extension of the term of office is allowed, for a term of up to five years each time.

The amendment to the statutes is subject to § 179 of the Stock Corporation Act in connection with §§ 18 and 13 of the statutes of Nemetschek Aktiengesellschaft. These stipulate that the annual general meeting must pass a resolution to amend the statutes by a simple majority of the voting rights represented – provided that the law does not require a greater majority. According to § 13 of the statutes of Nemetschek Aktiengesellschaft the supervisory board is authorized to resolve changes that only affect their wording of the statutes.

### **(7) Authorization of the managing board to issue or redeem shares**

According to § 71 (1) No. 8 AktG the company requires a special authorization by the annual general meeting to acquire and trade its treasury shares, to the extent not legally expressly permitted. An authorization resolution was presented to the annual general meeting on May 26, 2010 and resolved accordingly by the shareholders. This recommended resolution was based on the changed § 71 (1)

No. 8 AktG (Stock Corporation Act) in the law for the implementation of the rights of shareholders guideline dated July 30, 2009 (ARUG) according to which the authorization can be given for a period of up to five years.

In accordance with the resolution on agenda item 6 of the annual general meeting dated May 26, 2010, the authorization is valid as follows:

"6.1 The company is empowered to purchase up to 962,000 treasury shares by May 25, 2015 once or several times, which is almost 10 % of the current nominal capital, in full or in part, complying with the following conditions. At no time may the shares acquired on the basis of this authorization, together with other shares of the company that the company has already purchased and still holds, or which are attributable to it in accordance with §§ 71a et seq. AktG (Stock Corporation Act), constitute more than 10 % of its share capital. The authorization may not be used for the purpose of trading treasury shares.

This authorization replaces the authorization adopted by the annual general meeting of Nemetschek Aktiengesellschaft on May 25, 2009 as agenda item 6, concerning the acquisition of treasury shares, which is hereby cancelled to the extent it is not exercised.

6.2 The shares are purchased, as opted by the managing board, via the stock exchange or by way of public offer, addressed to all the company's shareholders.

a) If the shares are purchased on the stock exchange, the purchase price of a Nemetschek share (excluding incidental acquisition costs) may not exceed or fall below the average closing price in the last five days of trading prior to the obligation to purchase them on the electronic exchange (Xetra - or a separately functioning comparable system instead of the Xetra system) by more than 10 %.

b) If a public purchase offer is made, the offer price for a Nemetschek share (excluding incidental acquisition costs) may not exceed or fall below the average closing price on the Xetra exchange over the five days of trading prior to publication of the purchase offer by more than 10 %. If the total number of shares tendered exceeds the volume of the purchase offer, shares will be subscribed on the basis of the relative quotas. Preferential subscription to small numbers of shares may be allowed, up to a maximum of 100 shares offered for sale for each shareholder of the company.

6.3 The managing board is empowered to use the treasury shares purchased pursuant to this authorization for any legally permitted purpose, in particular also for the following purposes:

a) With authorization by the supervisory board the shares may be offered to third parties as consideration for the acquisition of entities, investments in entities or parts of entities.

b) The shares may be redeemed with the approval of the supervisory board, without any further resolution of the annual general meeting being required for the redemption to take effect. Redemption leads to a reduction in capital. The managing board may alternatively decide that the share capital remains unchanged on redemption and is increased instead by the inclusion of the proportion of other shares within share capital in accordance with § 8 (3) AktG. The managing board is authorized in this case to adjust the number of shares in the statutes.

6.4 The subscription right of the shareholders on these treasury shares is excluded to the extent that these are exercised in accordance with the above-mentioned authorization under item 6.3 lit. a) of the agenda."

(8) Significant agreements that are subject to a change in control as a result of a takeover bid

The company has not entered into any significant agreements that are subject to a change in control as a result of a takeover bid.

(9) Compensation agreements of the company with the members of the managing board or employees in the event of a takeover bid

The company has not entered into any compensation agreements with the members of the managing board or employees in the event of a takeover bid.

Munich, March 10, 2014

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