

# **Nordex SE**

Rostock

**ISIN DE000A0D6554**

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Dear shareholders,

It gives us great pleasure to invite you to our

## **Annual General Meeting**

**on Tuesday 4 June 2019 at 10:00 a.m.**

(admission as of 09:00 a.m.)

**at the conference center of the Radisson Blu Hotel,  
18055 Rostock,  
Lange Straße 40**

### **I. Agenda and motions to be voted upon**

- 1. Presentation of the final financial statements and approved consolidated financial statements for fiscal year 2018 as well as the combined Company and Group management report for fiscal year 2018 and the Supervisory Board's report as well as the Explanatory Report of the Management Board relating to the details pursuant to sections 289 para. 4 and 315 para. 4 of the German Commercial Code (HGB)**

The Supervisory Board has approved of the financial statements as well as the consolidated financial statements prepared by the Management Board. Therefore, the financial statements are final. The General Meeting will not draw any resolution for this topic.

## **2. Ratification of the Acts of the Management Board**

The Management Board and the Supervisory Board propose that the acts of the members of the Management Board holding office in the fiscal year 2018 be ratified for that period.

## **3. Ratification of the Acts of the Supervisory Board**

The Management Board and the Supervisory Board propose that the acts of the members of the Supervisory Board holding office in the fiscal year 2018 be ratified for that period.

## **4. Election of the auditors for fiscal year 2019**

Upon recommendation of the Audit Committee, the Supervisory Board proposes electing *PricewaterhouseCoopers Aktiengesellschaft, Wirtschaftsprüfungsgesellschaft*, Hamburg, as the Company's auditor and group auditor, with regard to

- a) the fiscal year 2019 as well as
- b) for the audit of intermediate financial reports pursuant to sections 115 para. 5, 117 no. 2 of the German Securities Trading Act (WpHG) until the next annual shareholders' meeting, if and to the extent that the board of management decides in favour of such audit of intermediate financial reports.

The Audit Committee's recommendation was free from undue influence by third parties; further the Audit Committee was not affected by any clauses restricting the General Meeting's choice to certain categories or lists of statutory auditors or audit firms, as regards the appointment of a particular statutory auditor or audit firm to carry out the statutory audit of the company.

## **5. Resolution on the authorization to acquire and use treasury shares pursuant to article 52 subpara 2 alternative 1 SE Regulation (SE-VO) in conjunction with section 71 para 1 no. 8 German Stock Corporation Act (AktG), and on the exclusion of the shareholders' subscription rights**

In order to acquire and use treasury shares, the Company requires - for cases in which the acquisition and usage of treasury shares is not permitted by law - a special authorization by the General Meeting pursuant to article 52 subpara 2 alternative 1 SE-VO in conjunction with section 71 para 1 no. 8 AktG.

The Management Board and the Supervisory Board propose the adoption of the following resolution:

**a) Authorization to acquire treasury shares**

The Management Board is authorized, with the consent of the Supervisory Board, to acquire treasury shares up to a total of 9.698.244 until 31 May 2024, i.e. shares representing up to 10% of the share capital at the time the resolution is adopted. Together with other treasury shares held by the Company or attributable to it pursuant to Sections 71a et seq. AktG, the acquired shares may at no time account for more than 10% of the share capital. The authorization may not be exercised for the purpose of trading in treasury shares.

**b) Types of acquisition**

The acquisition is made in compliance with the principle of equal treatment (Section 53a AktG) at the choice of the Management Board (i) via the stock exchange, (ii) by means of a public purchase offer addressed to all shareholders, or (iii) by means of a public invitation to all shareholders to submit offers for sale.

- (i) If the shares are acquired via the stock exchange, the equivalent value for the acquisition of the shares (excluding incidental acquisition costs) may not be more than 10 percent above or below the average of the stock exchange closing prices of the Company's shares on the five stock exchange trading days of the XETRA trading system or a comparable successor system on the Frankfurt Stock Exchange preceding the acquisition.
- (ii) In the case of a public purchase offer to all shareholders of the Company or a public invitation to all shareholders to submit offers for sale, the offered purchase price of the shares or the limits of the offered sale or purchase price margin per share (each excluding incidental acquisition costs) may not be more than 10 percent above or below the average of the stock exchange closing prices of the Company's shares on the five stock exchange trading days of the XETRA trading system or a comparable successor system on the Frankfurt Stock Exchange preceding the day prior to the date of publication of the offer. The purchase offer may provide for additional conditions.

If there are significant price deviations from the offered purchase or sale price or from the limits of any purchase or sale price range after the publication of a public offer or a public invitation to submit offers to sell, the offer or the public invitation to submit offers to sell may be adjusted until the time of acceptance. In this case, the relevant amount shall be determined on the basis of the average closing price of the Company's shares on the five stock exchange trading days of the XETRA trading system or a comparable successor system on the Frankfurt Stock Exchange preceding the publication of any adjustment; the 10

percent limit for exceeding or falling below this amount shall apply to this amount.

If a public offer or a public invitation to submit offers for sale is oversubscribed, acceptance must be based on quotas. Preferential acceptance of small lots of up to 100 tendered shares per shareholder and rounding in accordance with commercial principles may be provided. The purchase offer or the public invitation to submit offers for sale may provide for further conditions.

**c) Use of the treasury shares**

The Management Board is authorized, with the consent of the Supervisory Board, to use shares of the Company acquired on the basis of this authorization for all legally permissible purposes, including in particular the following:

- (i) The shares may be sold against contributions in kind and, in particular, used as (partial) consideration in connection with corporate merger or for the acquisition of companies, interests in companies or parts of companies. Shareholders' subscription rights are excluded to this extent.
- (ii) The shares may be offered as employee shares to executives and employees of the Company and its affiliated companies ("**Nordex Group**") in Germany and abroad and members of the management boards of Nordex Group companies, which are not members of the Company's Management Board. Shareholders' subscription rights are excluded to this extent.
- (iii) The shares may also be used to grant conversion rights and conversion obligations arising from convertible bonds issued by the Company in the future. Shareholders' subscription rights are excluded to this extent.
- (iv) The shares may be used to grant employee option rights of members of the management bodies, executives and employees of the Company and the Nordex Group. The subscription rights of shareholders are excluded to this extent.
- (v) The shares may also be sold in ways other than via the stock exchange or by means of an offer to shareholders excluding shareholders' subscription rights if the shares are sold for cash at a price that is not significantly lower (i.e. by no more than 10 percent) than the average closing price of the Company's shares on the five stock exchange trading days of the XETRA trading system or a comparable successor system on the Frankfurt Stock Exchange preceding the sale. However, this authorization shall only

apply subject to the proviso that the shares sold under exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG may not exceed a total of 10 percent of the Company's share capital, either at the time this authorization becomes effective or at the time it is exercised. In calculating this limit of 10 percent of the share capital, those shares shall be credited

- which may be issued in the future under exclusion of the subscription right to issue bonds with conversion or option rights, provided that the bonds are issued on the basis of an authorization valid at the time this authorization becomes effective or replacing it in analogous application of section 186 para. 3 sentence 4 AktG.
- which are issued to the shareholders under exclusion of the subscription right from authorized capital on the basis of an authorization valid at the time this authorization takes effect or replacing it pursuant to Section 186 para. 3 sentence 4 AktG.

(vi) The shares may be redeemed without the redemption or the execution of the redemption requiring a further resolution of the General Meeting. The redemption of shares may be limited to a part of the acquired shares; the authorization to redeem shares may also be exercised several times. The redemption leads to a capital reduction. However, the redemption may also be effected in a simplified procedure without capital reduction by adjusting the pro rata amount of the share capital of the remaining shares in accordance with section 8 para. 3 AktG. In this case, the Management Board is authorized to adjust the indication of the number of shares in the Articles of Association accordingly.

#### **d) Exercisability of the authorization**

All of the aforementioned authorizations may be exercised by the Company in whole or in part, once or several times, in pursuit of one or more purposes. The authorizations - with the exception of the authorization to redeem treasury shares - may also be exercised by dependent companies or companies in which the Company holds a majority interest, or by third parties for their account.

### **6. Resolution on the authorization for the issuance of Stock Options (Stockoption Plan 2019), the creation of Contingent Capital II (Bedingtes Kapital II) and on a corresponding amendment of the Articles of Association**

The Management Board and the Supervisory Board propose the adoption of the following resolution:

**a) Authorization for the issuance of Stock Options**

The Management Board is authorized, with the consent of the Supervisory Board, to grant up to 2,900,000 subscription rights for a total of up to 2,900,000 no-par value bearer shares in the Company ("**Total Volume**") in accordance with the following conditions ("**Stock Option Plan 2019**") in tranches to be issued once or several times a year until the end of 31 May 2024, but not before the Authorized Capital II has been entered in the commercial register.

The subscription rights (also referred to as "**Stock Options**") are exclusively intended for subscription by the beneficiaries specified below. The Stock Options may also be taken over by a bank with the obligation to transfer them in accordance with the Company's instructions to beneficiaries who alone are entitled to exercise the subscription rights.

For the issuance of Stock Options under the Stock Option Plan 2019 the following shall apply:

**1) Beneficiaries and distribution**

Under the Stock Option Plan 2019, subscription rights are granted to executives of the Company and executives of affiliated companies in which the Company holds a majority interest pursuant to sections 15 et seq. AktG ("**Nordex Group**") and to members of the management boards of the Nordex Group companies. It is not intended to issue Stock Options to members of the Management Board of the Company.

The total volume of subscription rights will be allocated to the individual groups of beneficiaries as follows:

- (i) for executives employed by the Company on the first two management levels below the Management Board: up to 870,000 subscription rights,
- (ii) for members of the management boards of dependent companies of the Company in Germany and abroad, who are not members of the Management Board of the Company and insofar as not included under (i): up to 870,000 subscription rights, and
- (iii) for executives on the first two management levels below the Management Board of the Company employed by affiliated companies of the Company in Germany and abroad, insofar as not included under (i) or (ii): up to 1,160,000 subscription rights.

The exact circle of entitled persons within the aforementioned groups and the exact scope of the Stock Options to be offered to them for subscription will be determined by the Management Board of the Company, who shall, when doing so, duly consider, *inter alia*, the individual performance of the beneficiaries and their capabilities.

Stock Options which expire in accordance with the option conditions (e.g. due to the beneficiary leaving the company) or which are returned as a result of termination may be reissued to other beneficiaries. The number of outstanding Stock Options may not exceed 2,900,000 at any time.

## **2) Subscription right**

The Stock Options grant the holder the right to acquire no-par value voting bearer shares of the Company. Each stock option grants the right to purchase one share of the Company against payment of the exercise price as defined in Section 6) below. The new shares shall participate in profits from the beginning of the financial year for which no resolution on the appropriation of retained earnings has yet been passed at the time the subscription rights are exercised. The option conditions may provide that the Company may, in fulfillment of the subscription right, also grant the beneficiary treasury shares or shares from authorized capital created for this purpose in the future or from additional contingent capital created for this purpose in the future instead of new shares by utilizing the Contingent Capital II.

In addition, the option conditions may also provide for a right of the Company to make an optional cash settlement to satisfy the subscription rights. The cash settlement corresponds to the difference between the exercise price and the closing price of the Company's share in XETRA trading (or a comparable successor system) on the day the subscription right is exercised.

## **3) Acquisition Periods**

The granting of subscription rights is limited to four time periods in the financial year ("**Acquisition Periods**"). Stock Options may be issued within a period of 15 trading days on the Frankfurt Stock Exchange, beginning on the third trading day after the publication of the annual financial statements or the quarterly report for the first, second (half-year financial report) and third quarter of a fiscal year. The issue of Stock Options is excluded in each case if the respective acquisition period falls within a period beginning on the 30th calendar day prior to the day of publication of an interim report (quarterly or half-yearly financial report)

or annual financial report and ending in each case on the second trading day on the Frankfurt Stock Exchange after the respective day of announcement.

The day on which the subscription rights are allocated ("**Allocation Day**") is determined by the Management Board with the consent of the Supervisory Board. If the resolution on the issue is not adopted within an acquisition period, the issue date shall be the first day of the next acquisition period following the day of the resolution. Restrictions with regard to the acquisition or issue of stock options resulting from the law shall remain unaffected.

#### **4) Waiting period and term**

The Stock Options can only be exercised after the waiting period has expired. The waiting period begins on the respective issue date and ends at the beginning of the first exercise period four years after the respective issue date. The term of the Stock Options begins on the issue date and ends after six years.

#### **5) Exercise periods**

The exercise of subscription rights is limited to two time periods in the financial year ("**Exercise Periods**"). The Stock Options may be exercised during their term and after expiration of the respective waiting period in Exercise Periods at the beginning of the third stock exchange trading day following the day of publication of the annual financial statements and the half-year financial report. Each Exercise Period amounts to 30 stock exchange trading days on the Frankfurt Stock Exchange. Even within the periods in which exercise is permitted in accordance with the option conditions, exercise restrictions resulting from the law, the European Market Abuse Directive or the Nordex Group's Insider Directive remain unaffected and must be observed by the beneficiaries.

The Stock Options may also not be exercised within an Exercise Period during the following blocking periods:

- (i) in the period beginning on the day on which the Company publishes an offer to its shareholders to subscribe for new shares or bonds or other securities with conversion or option rights in the Federal Gazette (*Bundesanzeiger*) and ending on the day on which the shares of the Company entitled to subscription are listed for the first time on the Frankfurt Stock Exchange as "**ex subscription rights**", and

- (ii) in the period beginning on the day on which the Company publishes the distribution of a special dividend in the Federal Gazette and ending on the day on which the dividend-entitled shares of the Company are first listed "**ex-dividend**" on the Frankfurt Stock Exchange.

The Management Board may, with the approval of the Supervisory Board, set further blocking periods.

The Exercise Period affected by the blocking period shall be extended by the corresponding number of trading days immediately after the end of the blocking period. Subscription declarations received by the Company (subscription agent) within an Exercise Period but during the blocking period shall be deemed to have been submitted on the first day after expiry of the blocking period.

## **6) Exercise price**

The subscription rights are granted without compensation. When the subscription rights are exercised, an exercise price must be paid for each subscription right exercised. The exercise price for one share of the Company corresponds to the unweighted arithmetic mean of the closing prices of the Company's share in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last five trading days prior to the date of issuance of the respective Stock Options. However, the minimum exercise price shall in any case be the lowest issue price within the meaning of section 9 para. 1 AktG.

If during the term of the Stock Options the Company's share capital is increased (and respective subscription rights are granted to the shareholders) by issuing new shares or treasury shares or bonds with conversion or option rights to shares of the Company are issued, the option conditions may provide for a reduction of the exercise price in the ratio of the average price of the subscription right to which shareholders are entitled on all trading days on the Frankfurt Stock Exchange to the closing price of the Company's share in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last trading day before the subscription right discount. This reduction will not be made if the beneficiaries of the stock options are provided with subscription rights which are equal to the subscription rights granted to the shareholders. The option conditions may also provide for an adjustment of the exercise price and/or the subscription rights in the event of capital measures (share consolidation or split, capital increase from company funds, capital reduction) during the term of the stock options.

The decision on an adjustment is up to the Management Board.

## **7) Performance target**

After the waiting period has expired, the Stock Options can be exercised if the performance target has been achieved.

The precondition for exercising the subscription rights is that the relevant reference price (as defined below) exceeds the exercise price pursuant to Section 6) above by at least 15 percent ("**Performance Target**").

The "relevant reference price" is the unweighted arithmetic mean of the closing prices of the Company's shares in XETRA trading (or a comparable successor system) on the Frankfurt Stock Exchange on the last five trading days prior to the date on which the option right is exercised.

If the Performance Target is not achieved in the period between the expiry of the respective waiting period and the expiry of the term of the subscription rights, the subscription rights issued in each case lapse completely and without compensation.

## **8) Non-transferability, expiration and termination of stock options**

The Stock Options are not transferable, but can only be exercised by the beneficiary. However, the option conditions may provide that they are transferred to the heir(s) of the beneficiary upon death.

The subscription right arising from the Stock Options may only be exercised as long as the holder of the Stock Options is in an employment/service relationship with the Company or one of its affiliated companies that has not been terminated. Notwithstanding this, subscription rights for which the waiting period has already expired at the time of termination of the employment/service relationship may still be exercised by the holder within a grace period of six months after termination of the employment/service relationship, provided that they can also be exercised in accordance with the provisions of this authorization; thereafter they expire without compensation.

Stock Options for which the waiting period has not expired at the time of termination of the employment/service relationship expire without compensation at this point in time. Special provisions may be made for cases of retirement, professional or occupational disability, amicable withdrawal from the employment/service relationship and/or other cases of hardship. Above provisions shall apply irrespective of the legal or factual reason for termination of the employment/service relationship.

The option conditions may, to the extent permitted by law, provide that the Company may terminate the Stock Options of a beneficiary without compensation if insolvency proceedings are instituted against the assets of the beneficiary or if such proceedings are refused due to lack of assets, if a creditor of the beneficiary enforces the execution of his Stock Options, if the beneficiary injures essential duties of his employment/service relationship or the option agreement or if the employment/service relationship is terminated by the Company or its affiliated company for good cause or extraordinary termination due to personal or behavioural reasons; in the aforementioned cases of termination, the Stock Options shall lapse with immediate effect without compensation even if the waiting period has already expired; the aforementioned grace period shall not apply.

If a beneficiary reduces his or her weekly standard working hours (part-time work) after the issue of Stock Options but before the expiration of the waiting period, the option conditions may stipulate that on the day on which the reduced weekly standard working hours begin, such part of the subscription rights granted to this beneficiary may be reduced, for which the waiting period has not yet expired, is forfeited without compensation in the amount of the reduced standard weekly working time in proportion to the standard weekly working time at the time the stock options are issued and the period of validity of this reduced standard weekly working time in proportion to the total period of the waiting period.

The same applies to periods during which the employment/service relationship of a beneficiary is suspended without continued payment of remuneration (e.g. parental leave, periods of long-term illness, unpaid leave); the option conditions may provide that such part of the subscription rights granted to this beneficiary under Stock Options for which the waiting period has not yet expired shall expire without compensation, which corresponds to the duration of the period for which the employment relationship is suspended without continued payment of remuneration in relation to the total period of the waiting period. If the option conditions provide for this, the expiration of the waiting period is also suspended for such periods, i.e. such periods are not taken into account for the completion of the waiting period and the waiting period is extended accordingly.

Contrary to the above provisions, the Management Board is entitled, with the consent of the Supervisory Board, to grant the subscription rights in whole or in part to a departing beneficiary. The same shall apply *mutatis mutandis* in the aforementioned cases of termination of Stock Options and in the case of reduction of the weekly standard working hours or of the suspended employment/service relationship.

In addition, the option conditions may provide for further, staggered waiting periods ("**Vesting Periods**") in addition to the waiting period, which determine when the Stock Options become non-forfeitable ("**Vesting**"); an expiration or a termination option in accordance with the above provisions may thus be excluded after the expiration of the respective vesting periods already, and not after the end of the waiting period.

## **9) Further Regulations**

The Management Board is authorized, with the consent of the Supervisory Board, to determine the further details of the option conditions and the issue of the subscription shares.

All taxes in connection with the subscription rights or a sale of the shares in the Company by the beneficiaries shall be paid by the beneficiaries.

The Management Board and the Supervisory Board will report to the General Meeting on each utilization of the Stock Option Plan and the subscription rights granted to the beneficiaries.

### **b) Creation of a new contingent capital (Contingent Capital II)**

The following new Contingent Capital II will be created to grant subscription rights under the Stock Option Plan:

Pursuant to section 192 para. 2 no. 3 AktG, the Company's share capital is conditionally increased by up to EUR 2,900,000 by issuing up to 2,900,000 new ordinary bearer shares (Contingent Capital II). Contingent Capital II serves exclusively to grant subscription rights from Stock Options to executives of the Company and the companies of the Nordex Group in Germany and abroad as well as to members of the management of companies of the Nordex Group granted in the period up to May 31, 2024 on the basis of the authorization of the General Meeting of June 4, 2019. The contingent capital increase will only be implemented to the extent that the holders of the issued subscription rights exercise them and the Company does not grant treasury shares or a cash settlement to satisfy these subscription rights. The shares will be issued from the Contingent Capital II at the exercise price determined in accordance with Section a), 6) above. The new shares shall participate in profits from the beginning of the fiscal year for which no resolution on the appropriation of retained earnings has been passed at the time the subscription rights are exercised. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the contingent capital increase.

**c) Authorization to amend the Articles of Association**

The Supervisory Board is authorized to amend the wording of the Articles of Association in accordance with the scope of the capital increase from Contingent Capital II. The same shall apply mutatis mutandis in the event that the authorization to issue subscription rights (stock options) is not utilized after the expiration of the authorization period and in the event that Contingent Capital II is not utilized after the expiration of the periods for the exercise of subscription rights.

**d) Amendments of the articles**

To create Contingent Capital II, Article 4 of the Articles of Association is supplemented by the following para. 5:

*"The share capital of the Company is conditionally increased by up to EUR 2,900,000.00 by issuing up to 2,900,000 new ordinary bearer shares in accordance with section 192 para. 2 no. 3 of the AktG (Contingent Capital II). Contingent Capital II serves exclusively to service subscription rights from stock options granted to executives of the Company and the companies of the Nordex Group in Germany and abroad as well as to members of the management of companies of the Nordex Group in the period up to May 31, 2024 on the basis of the authorization granted by the Shareholders' Meeting on June 4, 2019. The contingent capital increase will only be implemented to the extent that the holders of the subscription rights issued make use of them and the Company does not grant treasury shares or a cash settlement to satisfy these subscription rights. The shares will be issued from the Contingent Capital II at the exercise price determined in accordance with the resolution of the Annual General Meeting to be adopted as of of 4 June 2019. The new shares shall participate in profits from the beginning of the fiscal year for which no resolution on the appropriation of retained earnings has been passed at the time the subscription rights are exercised. The Management Board is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the contingent capital increase."*

**7. Resolution on the creation of a new Authorized Capital II (*Genehmigtes Kapital II*) with the option to exclude the shareholders' subscription rights and on a corresponding amendment of the Articles of Association**

In order to enable the issuance of employee shares (*Belegschaftsaktien*) it is appropriate to create a new Authorized Capital II (*Genehmigtes Kapital II*) to enable the issuance of employee shares (*Belegschaftsaktien*).

The Management Board and the Supervisory Board propose the adoption of the following resolution:

**a) Creation of the Authorized Capital II**

The Management Board is authorized, with the consent of the Supervisory Board, to increase the Company's share capital until 31 May 2024 up to a total of EUR 2,900,000, once or several times, by issuing new bearer shares against cash and non-cash contributions (**Authorized Capital II**).

The shareholders are generally entitled to the statutory subscription right. Pursuant to article 5 SE-VO in conjunction with section 186 para. 5 AktG, the new shares may also be taken over by a credit institution or an enterprise operating pursuant to Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act with the obligation to offer them to the shareholders for subscription.

The Management Board is authorized to exclude the statutory subscription right for shareholders subject to the approval of the Supervisory Board. Exclusion of the subscription right is admissible particularly in the following cases:

- to issue shares as employee shares to executives and employees of the Company and its affiliated companies in Germany and abroad and to members of the management boards of Nordex Group companies which are not members of the Company's Management Board;
- for fractional amounts.

The Management Board is authorized, with the approval of the Supervisory Board, to stipulate the further details of the implementation of increases in capital from Authorized Capital II, especially the further content of the respective stock rights and the other conditions of the share issue. The Supervisory Board is authorized to amend the wording of Article 4 of the Articles of Association in accordance with the respective utilization of Authorized Capital II and, if Authorized Capital II will not or not fully be utilized by 31 May 2024, after the expiration of the term of the authorization.

**b) Amendments of the articles**

aa) § 4 (3) of the Articles of Association shall be reworded in the following manner:

*"The Management Board is authorized to increase the Company's share capital with the approval of the Supervisory Board until 31 May*

*2024 up to a total of EUR 2,900,000 by issuing new bearer shares against cash and non-cash contributions (**Authorized Capital II**).*

*The shareholders are generally entitled to the statutory subscription right.*

*Pursuant to article 5 SE-VO in conjunction with § 186 para. 5 AktG, the new shares may also be taken over by a credit institution or an enterprise operating pursuant to Section 53 para. 1 sentence 1 or Section 53b para. 1 sentence 1 or para. 7 of the German Banking Act with the obligation to offer them to the shareholders for subscription.*

*The Management Board is authorized to exclude the statutory subscription right for shareholders subject to the approval of the Supervisory Board. Exclusion of the subscription right is admissible particularly in the following cases:*

- *to issue shares as employee shares to executives and employees of the Company and its affiliated companies in Germany and abroad and to members of the management boards of Nordex Group companies which are not members of the Company's Management Board;*
- *for fractional amounts.*

*The Management Board is authorized, with the approval of the Supervisory Board, to stipulate the further details of the implementation of increases in capital from Authorized Capital II, especially the further content of the respective stock rights and the other conditions of the share issue. The Supervisory Board is authorized to amend the wording of Article 4 of the Articles of Association in accordance with the respective utilization of Authorized Capital II and, if Authorized Capital II will not or not fully be utilized by 31 May 2024, after the expiration of the term of the authorization."*

*bb) Article 4 (3) of the Articles of Association in its current version shall become Article 4 (4) of the Articles of Association.*

## II. Reports to the Annual General Meeting

### 1. Report of the Management Board pursuant to Article 52 subpara. 2 alternative 1 SE Regulation (SE-VO) in conjunction with Sections 71 para. 1 no. 8 sentence 5, 186 para. 3, para. 4 sentence 2 AktG on agenda item 5

The Management Board has submitted a written report pursuant to Article 52 subpara. 2 alternative 1 SE Regulation in conjunction with Sections 71 para. 1 no. 8 sentence 5, 186 para. 3, para. 4 sentence 2 AktG on item 5 on the agenda of the General Meeting on the reasons for the proposed authorizations to exclude shareholders' subscription rights in connection with the sale of the acquired treasury shares. The report with its essential contents is published as follows:

*"Under agenda item 5, it will be proposed to the General Meeting to authorize the Management Board of the Company pursuant to Article 52 subpara. 2 alternative 1 SE Regulation in conjunction with Sections 71 para. 1 no. 8 sentence 5, 186 para. 3, para. 4 sentence 2 AktG to acquire treasury shares of the Company up to a total of 9,698,244, i.e. shares representing up to 10% of the share capital of the Company existing at the time of the resolution of the General Meeting within certain price thresholds.*

*The principle of equal treatment of shareholders in accordance with Section 53a of the German Stock Corporation Act (AktG) must be observed when acquiring treasury shares. This principle is taken into account as the shares are acquired at the discretion of the Management Board by purchase on the stock exchange, by public purchase offer or by public invitation to the shareholders to submit offers for sale. With these options, each shareholder of the Company willing to sell can decide how many shares and, if a price range has been determined, at what price he wishes to offer them. If the quantity offered at the fixed price exceeds the number of shares requested by the Company, an allocation of the acceptance of the sales offers must take place. It should be possible to provide for preferential acceptance of small offers or small portions of offers up to a maximum of 100 no-par value shares as well as rounding in accordance with commercial principles. These possibilities serve to avoid fractional amounts when determining the quotas to be acquired and small remainders. They thus facilitate the technical handling of the acquisition process and are thus in the interest of the Company and its shareholders.*

*Pursuant to legal provisions, the treasury shares acquired by the Company may be sold on the stock exchange or by means of a public offer to all shareholders. With these possibilities of sale, the shareholders' right to equal treatment (Section 53a AktG) is safeguarded when the shares are reissued.*

*In addition, the proposed resolution also provides, for the specific purpose of the use of acquired treasury shares by the Company, that*

- a) *the Management Board may issue a sale of the treasury shares acquired on the basis of the authorization of the Annual General Meeting as consideration or partial consideration for the acquisition of companies or interests in other companies or parts of companies or as part of company mergers. International competition increasingly demands this form of acquisition financing. Against this background, it is of importance for the further development of the Company that it is given the opportunity, within the scope of its investment strategy, to acquire suitable investments not only by way of a cash purchase price payment, but also by way of a non-cash consideration in the form of the transfer of shares of the Company. This authorization is intended to give the Company the necessary flexibility to take advantage of acquisition opportunities quickly and flexibly without increasing capital and while preserving its liquidity. Since such use of the acquired shares usually has to take place at short notice in competition with other prospective purchasers and while maintaining the necessary confidentiality, the authorization to sell the acquired treasury shares in a manner other than via the stock exchange or by offering them to all shareholders is required. The proposed exclusion of subscription rights takes this into account.*

*In each individual case, the Management Board will carefully examine whether it will make use of this authorization as soon as opportunities to acquire a participation become concrete. It will only exclude shareholders' subscription rights if the acquisition is in line with the Company's investment strategy and if it is in the Company's well-understood interest to acquire shares in return for offering the Company's shares.*

*When determining the valuation ratios, the Management Board will ensure that the interests of the shareholders are adequately protected and, consequently, that the authorization is only exercised to the extent that the value of the investment to be acquired is in reasonable proportion to the value of the shares of the Company to be issued.*

- b) *that the Management Board, shall issue treasury shares acquired on the basis of the authorization of the Annual General Meeting as employee shares to executives and employees of the Company and its affiliated companies in Germany and abroad and members of the management boards of Nordex-Group companies which are not members of the Management Board of the Company.*

*The issue of employee shares supports employees' identification with the company and the assumption of joint responsibility and is therefore in the interest of the company and its shareholders. The issue of employee shares thus fulfils both an incentivizing and a loyalty function. The variable compensation component that is also granted to employee shares can be fulfilled for the company in a manner that preserves liquidity without having to spend additional cash.*

*Employee shares could also be offered in accordance with Section 71 para. 1 no. 2 AktG without a separate resolution by the Annual General Meeting. However, the Company would also like to be able to offer shares within the scope of innovative participation models, e.g. only when special targets have been reached which could increase the Company's earnings.*

*The Company has not yet developed a plan for the issue of employee shares.*

*In each individual case, the Management Board will carefully examine whether it will make use of this authorization as soon as a plan to issue employee shares becomes concrete. It will only exclude shareholders' subscription rights if the issue of employee shares is in the Company's well-understood interest.*

- c) *that the shares may also be used to serve conversion rights and conversion obligations arising from convertible bonds issued by the Company in the future.*

*The proposed resolution does not create any new authorization to grant further convertible bonds. It merely serves the purpose of granting the administration the opportunity to serve convertible bonds issued or to be issued on the basis of other authorizations with treasury shares instead of using contingent capital if this is in the interest of the Company in the individual case.*

- d) *that the shares may be used to serve employee option rights by members of the management bodies, executives and employees of the Company and the Nordex Group.*

*The proposed resolution allows shares to be used as remuneration components for members of the management bodies, executives and employees of the Company and the Nordex Group, to promote the participation of these beneficiaries in the share capital of the Company and thus to strengthen the identification of the beneficiaries in the interest of the Company and its shareholders.*

- e) *that the Management Board may redeem treasury shares acquired on the basis of the authorization of the Annual General Meeting even without a new resolution of the Annual General Meeting.*

*The redemption of these treasury shares provided for in the authorization in addition to the use of the treasury shares acquired by the Company enables the Company to adjust its equity capital to the respective requirements of the capital market.*

*The Management Board may determine that the redemption results in a capital reduction or that the share capital remains unchanged in the event of the redemption and that instead the proportion of the share capital represented by the remaining shares increases as a result of the redemption. In this case,*

*therefore, the Management Board shall also be authorized to make the necessary amendment to the Articles of Association with regard to the number of no-par value shares that will change as a result of the redemption.*

- f) *that the Management Board may also sell the treasury shares acquired on the basis of the authorization of the Annual General Meeting in a manner other than via the stock exchange or by means of an offer to all shareholders, while excluding shareholders' subscription rights, if the shares are sold for cash at a price that is not significantly lower (i.e. by no more than 10 percent) than the average of the stock exchange closing prices of the Company's shares on the five stock exchange trading days of the XETRA trading system or a comparable successor system on the Frankfurt Stock Exchange prior to the purchase.*

*In the interest of the Company, this is intended in particular to create the opportunity to offer shares of the Company to institutional or other investors and/or to expand the Company's shareholder base. This should also enable the Company to react quickly and flexibly to attractive stock market situations. The interests of the shareholders are taken into account by the fact that the shares may only be sold at a price that is not significantly lower than the stock exchange price of the Company's shares at the time of the sale. The determination of an average price for the relevant stock exchange price is intended to ensure that the interests of the Company's shareholders are not adversely affected by random price movements.*

*This authorization to sell treasury shares for cash is limited to a maximum of 10 percent of the Company's share capital at the time this authorization becomes effective and at the time it is exercised. In calculating this limit of 10 percent of the share capital, those shares shall be included*

- *which may be issued in the future to serve bonds with conversion or option rights if the bonds are issued on the basis of an authorization valid at the time this authorization becomes effective or replacing it in analogous application of Section 186 para. 3 sentence 4 AktG with the exclusion of subscription rights;*
- *which are issued from authorized capital, excluding shareholders' subscription rights, on the basis of an authorization valid at the time this authorization becomes effective or replacing it in accordance with section 186 para. 3 sentence 4 AktG.*

*The imputations ensure that acquired treasury shares are not sold with a simplified exclusion of subscription rights in accordance with Section 186 para. 3 sentence 4 AktG if this would result in shareholders' subscription rights being excluded for a total of more than ten percent of the share capital in direct or*

*indirect application of Section 186 para. 3 sentence 4 AktG. This restriction is in the interest of the shareholders who wish to maintain their participation quota as far as possible.*

*The proposed authorisation is to be granted for a period of almost five years. On the one hand, this longer-term authorization avoids the Annual General Meeting having to deal with the subject of this resolution on an annual basis, in particular if the authorization has not been used or has only been used to a limited extent, and on the other hand it grants the Management Board extended flexibility. The authorization remains within the statutory limits of Section 71 para. 2 AktG and shall be exercised within these limits.*

*The Management Board is convinced that the asset interests and voting rights interests of the Company's shareholders are adequately protected in the proposed use of treasury shares by the Company, even to the exclusion of shareholders from subscription or acquisition rights.*

*The Management Board will report at the respective subsequent Annual General Meetings on the exercise of the authorization granted (if any)."*

**2. Report of the Management Board pursuant to Article 52 subpara. 2 alternative 1 SE Regulation (SE-VO) in conjunction with Sections 203 para. 1 sentence 1, para. 2; 186 para. 4 sentence 2 AktG on agenda item 7**

The Management Board has submitted a written report pursuant to Article 52 subpara. 2 alternative 1 SE Regulation in conjunction with sections 203 para. 1 sentence 1, para. 2; 186 para. 4 sentence 2 AktG on item 7 on the agenda of the Annual General Meeting on the reasons for the authorization to exclude subscription rights under the new Authorized Capital II. The main contents of the report are published as follows:

*"In principle, shareholders shall be granted subscription rights when utilizing Authorized Capital II. In order to facilitate processing, this may also be done by issuing the new shares to a credit institution with the obligation to offer the new shares to the shareholders in accordance with their subscription right (indirect subscription right, Sections 203 para. 1 sentence 1, 186 para. 5 AktG).*

*The requested authorization of the Management Board to exclude shareholders' subscription rights with the consent of the Supervisory Board is intended to enable the Company to react flexibly and promptly to market requirements in the following cases:*

- a) *The Management Board is to be authorized, with the consent of the Supervisory Board, to exclude fractional amounts from the shareholders' subscription rights.*

*The exclusion of the subscription right for fractional amounts with Authorized Capital II is necessary in order to arrive at a technically feasible subscription ratio and an unburdened process regarding the issue of subscription rights. The shares excluded from the shareholders' subscription right as free fractions will be made use of either by being sold on the stock exchange or disposed of in another manner in the best interest of the Company. The possible dilution effect is small due to the restriction to fractional amounts.*

- b) *In addition, it should be possible to exclude the subscription right in the event that the Company intends to issue employee shares to executives and employees of the Company and its affiliated companies in Germany and abroad, as well as to members of the management boards of Nordex Group companies which are not members of the Management Board of the Company, who are to be bound to the Company ("**Beneficiaries**").*

*In contrast to stock options, under such programs the Beneficiaries already have to make a certain personal investment when acquiring the shares and become shareholders of the Company; this is of particular importance for the perception of incentives by the beneficiaries. With their own investments, the beneficiaries are exposed to the same price fluctuations and risks as other shareholders of the Company, while with stock options the focus is primarily on the opportunity of a future price development.*

*Such a plan for employee shares can also be implemented with treasury shares repurchased on the market, which could, however, lead to a potentially undesirable burden on the Company's liquidity in the respective situation and would otherwise only be permissible if a reserve in the amount of the expenses were possible at the time of acquisition without reducing the share capital or a reserve to be formed in accordance with the law or the Articles of Association. Therefore, in the opinion of the Management Board, it is preferable to create appropriate authorized capital for the implementation of such a plan for employee shares.*

*The authorization to exclude subscription rights is intended to enable the Company to use a employee shares plan as a long-term instrument to motivate and retain executives and employees. In such an employee shares plan, the Management Board and Supervisory Board will ensure that the issue price is in an appropriate proportion to the personal investment to be made by the beneficiaries and the respective total remuneration.*

*In consideration of all the circumstances mentioned, the Management Board and the Supervisory Board consider the exclusion of the subscription right in the aforementioned cases to be objectively justified and appropriate for the*

*reasons indicated, even taking into account the dilution effect to the detriment of the shareholders."*

### **III. Documents for the Shareholders**

The following documents will be available for examination by the shareholders as from the time of convening the Annual General Meeting at the Company's offices at 18059 Rostock, Erich-Schlesinger-Straße 50, and the Company's head offices in 22419 Hamburg, Langenhorner Chaussee 600,

- the adopted annual financial statements and approved consolidated financial statements of Nordex SE for the fiscal year 2018;
- the combined Company and Group management report for fiscal year 2018, together with the report of the Supervisory Board and the Explanatory Report of the Management Board on the disclosures pursuant to Sections 289a para. 1 and 315a para. 1 of the German Commercial Code (HGB);
- the report of the Management Board pursuant to article 52, subpara. 2, old. 1 SE Regulation (SE-VO) in conjunction with sections 71 para. 1 no. 8 sentence 5, 186 para. 3, para. 4 sentence 2 AktG on agenda item 5; and
- the report of the Management Board pursuant to article 52, subpara. 2, old. 1 SE Regulation (SE-VO) in conjunction sections 203 para. 1 sentence 1, para. 2; 186 para. 4 sentence 2 AktG on agenda item 7.

These documents and further explanations on the rights of shareholders pursuant to Sections 122 para. 2, 126 para. 1, 127 and 131 para. 1 AktG and the information to be published pursuant to Section 124a of the German Stock Corporation Act will also be available for inspection at the Annual General Meeting and will be available from the date on which the Annual General Meeting is convened at <http://www.nordex-online.com/de/investor-relations/hauptversammlung.html>. After the Annual General Meeting, the voting results will be published at the same Internet address.

### **IV. Further information and Details concerning Participation and Exercise of Voting Rights**

#### **1. Participation**

Only those shareholders are entitled to participate in the Annual General Meeting and to exercise their voting right who have registered with the Company by means of

presenting evidence of their shareholdings through the custodian institute (*Übermittlung des Nachweises des Anteilsbesitzes*) no later than the end of the seventh day before the date of the Annual General Meeting, i.e. no later than the end of May 28, 2019, 12:00 p.m. (CEST) in text form (§ 126b of the German Civil Code (*Bürgerliches Gesetzbuch*; BGB)) in the German or English language at the following address:

**Nordex SE**

c/o UniCredit Bank AG

Abt. CBS 51 CA/GM

D-80311 München

Facsimile: +49-(0)89-5400-2519

E-Mail: [hauptversammlungen@unicredit.de](mailto:hauptversammlungen@unicredit.de)

The evidence of the shareholding must refer to the beginning of the twenty-first day prior to the date of the Annual General Meeting, i.e. the beginning of 14 May 2019, 12 a.m. ("**Record Date**"; *Nachweisstichtag*), and be received by the Company with the registration at the latest on 28 May 2019 (12 p.m.). The evidence of a shareholding in text form (§ 126b of the German Civil Code (*Bürgerliches Gesetzbuch*; BGB)) drawn up by the custodian institute is sufficient. Such evidence must be provided in the German or English language.

The respective date of evidence of the shareholding (*Nachweisstichtag*) is the date that determines the extent to which participation and voting rights may be exercised in the Annual General Meeting. With regard to the participation in the Annual General Meeting and the exercise of voting rights, only that shareholder is considered shareholder in relation to the company that has provided evidence of the shareholding on the date of evidence of the shareholding (*Nachweisstichtag*). With the respective date of evidence of the shareholding no bar of transaction for such shareholding is connected. Even in case of a complete or partial sale of the shareholding after the date of evidence of the shareholding (*Nachweisstichtag*) only the shareholding of a shareholder on that respective date (*Nachweisstichtag*) is decisive; that means that sales of shares after the date of evidence of the shareholding have no influence on the right to participate and the extent of the votes. The same is applicable for a purchase of shares after the date of evidence of the shareholding (*Nachweisstichtag*). Persons who at the date of evidence of shareholding (*Nachweisstichtag*) do not already possess shares and only later become a shareholder are not entitled to participate and/or vote. The date of evidence of shareholding is not relevant for the entitlement to receive dividends, if any.

Following receipt of the registration and evidence of the shareholding by the Company, admission tickets to the Annual General Meeting will be sent to the shareholders. These are meant to be used as identification for participation and for voting. To ensure timely receipt of the admission tickets, we kindly ask our shareholders to request admission tickets for participation in the Annual General Meeting from their respective custodian institute as early as possible.

## 2. Voting by proxy

Shareholders who do not attend the Annual General Meeting in person may have their voting rights and other rights exercised at the Annual General Meeting by an authorized representative (proxy). Even in the case of a proxy authorization, timely registration and timely proof of share ownership - as described above - are required. If a shareholder authorizes more than one person, the Company may deny entrance to one or several of these persons.

Voting rights and other rights may be exercised in the Annual General Meeting by a proxy, e.g. by a credit institution, a stockholders' association (*Aktionärsvereinigung*) or any other person the shareholder may elect. The grant of the proxy, its revocation as well as its evidence towards the Company require text form (§ 126b of the German Civil Code (BGB)). A template for the grant of such proxy will be provided to each shareholder upon a demand addressed to the Company and is available on the Company's website under:

<http://www.nordex-online.com/de/investor-relations/hauptversammlung.html>.

Insofar as authorization is granted to a credit institution, stockholder's association (*Aktionärsvereinigung*) or other comparable individual or institution pursuant to the provisions of § 135 Stock Corporation Act (AktG), shareholders are asked to turn to the person to be authorized on time with regard to the applicable form requirement. Shareholders may also have their voting rights exercised by a Company-nominated proxy.

Shareholders may send their proxies in writing, by facsimile or e-mail to the following address:

**Nordex SE**

*Hauptversammlung 2019*

*c/o Computershare Operations Center*

*80249 München*

*Facsimile: +49 (0)89 30903-74675*

*E-Mail: [anmeldestelle@computershare.de](mailto:anmeldestelle@computershare.de)*

This year we are again offering our shareholders the opportunity to authorize proxies appointed by the Company to exercise their voting rights prior to the beginning of the Annual General Meeting. Insofar as the proxies nominated by the company are granted power of proxy, they must be given instructions for the exercise of the respective voting rights. The proxy is invalid without such instructions. The proxies are obligated to vote according to the instructions; they cannot exercise the voting rights at their own discretion. Insofar as no instructions for exercising voting rights are given, the Company-nominated proxy will abstain from casting the vote. The templates for a proxy for the Annual General Meeting as provided by the Company will contain the possibility to issue instructions. Shareholders who want to make use of this procedure are required to submit the completed and signed authorization to the above mentioned address or to the specified fax number or e-mail address (e.g. file in pdf-format) until 2 June 2018 (12 p.m.) at the latest.

The Company-nominated proxy can also be authorized during the general meeting.

**3. Applications for the amendment of the agenda demanded by a minority pursuant to sec. 122 para. 2 Stock Corporation Act (AktG)**

Shareholders whose shares embody a quota of EUR 500,000.00 of the share capital, this equals **500,000** shares, may demand in writing (sec. 126 of the German Civil Code (BGB)) that certain items may be added to the agenda and will be published. Any new item must be combined with a reason or a proposal for a resolution. Shareholders making such demands must prove that they have held the required number of shares for at least 90 days prior to the day the demand is received and that they will hold the shares until the Management Board decides on the demand. The written demand must be delivered to the Management Board of the Company under the address listed in the next section by the end (midnight) of **May 4, 2019** (Saturday). Shareholders are requested to use the following address:

***Nordex SE***, - Vorstand -, Langenhorner Chaussee 600, 22419 Hamburg.

Amendments of the agenda to be published, if any, will be published in the Federal Gazette in due time after receipt of such application by the company and will be forwarded to such media for publication which can be assumed to distribute the information throughout the entire European Union. Such amendments will also be made available in the Internet under <http://www.nordex-online.com/de/investor-relations/hauptversammlung.html>.

**4. Countermotions and election proposals from shareholders pursuant to Sections 126 para. 1, 127 para. 1 of the German Stock Corporation Act (AktG)**

Shareholders may submit to the Company countermotions and election proposals with regard to specific items of the agenda. Countermotions to be made available,

election proposals and any requests will need to be exclusively submitted to the following address:

**Nordex SE**, Legal Department

Langenhorner Chaussee 600

22419 Hamburg

Facsimile: +49-(0)40-30030-1555; E-Mail: [hv2019@nordex-online.com](mailto:hv2019@nordex-online.com)

Countermotions to be made available and election proposals that have been delivered to the Company by the end of **May 20, 2019** (Monday) will be made available including the name of the respective shareholder and – in case of countermotions – the respective reasons, to the other shareholders on the Internet under

[www.nordex-online.com/de/investor-relations/hauptversammlung.html](http://www.nordex-online.com/de/investor-relations/hauptversammlung.html)

without undue delay. Any comment of the administration of the Company, if any, will also be made available under this internet address.

Under certain conditions as stipulated in Sections 127 sentence 1, 126 para. 2 German Stock Corporation Act (AktG) the Company is not obliged to make available a countermotion and its reasoning. This is the case,

- if the Management Board would render themselves liable for prosecution because of such availability;
  - if the countermotion would result in a resolution infringing the law or the Articles of Association;
  - if the reasoning contains materially false or misleading facts or contains insults;
  - if a countermotion based on the same facts was made available for a shareholder meeting according to Section 125 Stock Corporation Act (AktG);
  - if the same countermotion with a substantially identical reasoning was made available in the last five years to at least two shareholder meetings pursuant to Section 125 Stock Corporation Act (AktG) and in such meetings less than five percent of the represented share capital have voted for such countermotion;
  - if a shareholder gives rise to the assumption that he will not appear at the shareholder meeting and will not be represented; or
- if the shareholder has not actually submitted a countermotion during the last two years in two general meetings in person or by a representative.

The reasoning for a permissible countermotion does not need to be made available, if and to the extent it contains more than 5,000 characters.

The Management Board reserves its right to summarize multiple countermotions and its reasonings if several shareholders have submitted countermotions with regard to the same item of resolution.

With regard to election proposals the above remarks apply by analogy with the exception that such proposals do not require any reasoning (Section 127 German Stock Corporation Act (AktG)). The proposal of candidates pursuant to Section 127 of the German Stock Corporation Act (AktG) does not have to be made available if the proposal of candidates does not include the name, profession and place of residence of the proposed auditor respectively Supervisory Board member proposed for election and if, in the case of proposals of candidates to be elected to the Supervisory Board, these do not additionally include information about memberships in other legally mandated supervisory boards.

## **5. Right of information pursuant to Section 131 para. 1 of the German Stock Corporation Act (AktG)**

Upon request, each shareholder is to be given information during the Annual General Meeting by the Management Board concerning the affairs of the Company including the legal and commercial relations of affiliated companies, provided that such information is required to make a proper appraisal of the subject matter of the Agenda.

Pursuant to § 21 section 4 of the Articles of Association, the president of the Annual General Meeting is authorized to limit the shareholders' right to ask questions and make statements to a reasonable degree. In particular, at the beginning or in the course of the meeting he is entitled to set up an appropriate time schedule for the entire General Meeting, a specific agenda item or a single speaker. In addition, the Management Board is authorized to deny information in the cases as provided for exclusively in Section 131 para. 3 of the German Stock Corporation Act (AktG), e.g. if providing such information would in the prudent commercial estimation result in a not just immaterial damage to the Company or its affiliated companies.

**6. Total number of shares and voting rights**

The share capital (*Grundkapital*) of the Company as of the time of convoking the Annual General Meeting amounts to EUR 96,982,447.00 divided into 96,982,447 shares, each of which converts one vote to its holder. The Company does not hold any treasury shares at this time.

Rostock, April 2019

**Nordex SE**  
***The MANAGEMENT BOARD***

## **Information on Data Protection for shareholders**

As the responsible body according to data protection regulations, Nordex SE processes the personal data of its shareholders and their proxies (name, address, domicile/place of residence, number of shares, type of share ownership and ticket number) in order to fulfil its legal obligations and to enable shareholders to participate in the Annual General Meeting and exercise their rights. Nordex SE receives this data from the UniCredit Bank AG and the Computershare Deutschland GmbH & Co. KG. Data processing is mandatory for participation in the Annual General Meeting. The legal basis for the processing is Article 6 para. 1 c) of the DSGVO. Data on attendance at General Meetings are stored as long as this is legally appropriate or if the company has a legitimate interest in such storage (e.g. in case of legal conflicts before and out of court with regard to the shareholders' meeting).

The Nordex SE makes use of external service providers (e.g. AGM agencies, banks, notaries, lawyers) for the organisation of the Annual General Meeting and will also make personal data accessible to them, if necessary, in order to fulfil their activities. The service providers may process this personal data of the shareholders exclusively on behalf of the Nordex SE and not for their own purposes and must treat the data confidentially. To the extent required by law, an order processing agreement pursuant to Article 28 DSGVO will be concluded with these service providers. Data will not be transferred to third countries or to international organisations.

You, our shareholders, have the right to information pursuant to Article 15 DSGVO, to correction pursuant to Article 16 DSGVO, to deletion pursuant to Article 17 DSGVO, to restriction of processing pursuant to Article 18 DSGVO, to objection pursuant to Article 21 DSGVO and to data transferability pursuant to Article 20 DSGVO if the respective legal requirements are met.

You can assert these rights against the responsible body.

As external data protection officer has been appointed:

**Dr. Uwe Schläger**

datenschutz nord GmbH

Konsul-Smidt-Straße 88

28217 Bremen

office@datenschutz-nord.de

In addition, there is a right of appeal to the competent data protection authority under Article 77 DSGVO.