

INDIVIDUAL FINANCIAL STATEMENTS  
(GERMAN COMMERCIAL CODE) 2022  
NEMETSCHKE SE

**SHAPE  
THE  
WORLD**

The text 'SHAPE THE WORLD' is rendered in a large, bold, blue sans-serif font. The letters are filled with a solid blue color, but they feature cutouts that reveal a background image of a construction site. The cutouts show a yellow tower crane against a clear blue sky, and the intricate steel framework of a building under construction. The overall composition is clean and professional, emphasizing the company's focus on construction and infrastructure.

SHAPE THE WORLD IN ALL DIMENSIONS





## Statement of financial position Nemetschek SE

as of December 31, 2022 (individual financial statements HGB)

<b>ASSETS</b>	in €	<b>December 31, 2022</b>	December 31, 2021
<b>A. Fixed Assets</b>			
<b>I. Intangible assets</b>			
Purchased franchises, industrial rights and similar rights and			
1. assets and licenses in such rights and assets		65,624.06	88,503.93
2. Prepayments made on intangible assets		250,000.00	0.00
		<b>315,624.06</b>	<b>88,503.93</b>
<b>II. Property, plant and equipment</b>			
1. Fixtures, fittings and equipment		253,080.45	292,003.65
		<b>253,080.45</b>	<b>292,003.65</b>
<b>III. Financial assets</b>			
1. Shares in affiliated companies		531,542,964.86	568,267,260.82
2. Loans due from affiliated companies		34,250,000.00	39,055,984.74
3. Investments		1,962,222.33	1,962,222.33
4. Other financial assets		2,194,706.04	50,000.00
		<b>569,949,893.23</b>	<b>609,335,467.89</b>
<b>TOTAL FIXED ASSETS</b>		<b>570,518,597.74</b>	<b>609,715,975.47</b>
<b>B. CURRENT ASSETS</b>			
<b>I. Accounts receivable and other assets</b>			
1. Trade receivables		7,735.50	0.00
Accounts due from affiliated companies			
2. – thereof Accounts receivable from trading EUR 120,671.27 (previous year: EUR 1,635,488.81)		183,342,866.65	160,790,134.32
3. Other assets		7,287,577.16	1,622,865.73
		<b>190,638,179.31</b>	<b>162,413,000.05</b>
<b>II. Cash and cash equivalents</b>		<b>3,568,565.23</b>	<b>1,614,961.85</b>
<b>TOTAL CURRENT ASSETS</b>		<b>194,206,744.54</b>	<b>164,027,961.90</b>
<b>C. DEFERRED AND PREPAID EXPENSES</b>		<b>4,279,799.14</b>	<b>2,964,439.80</b>
<b>D. DEFERRED TAX ASSETS</b>		<b>1,114,282.63</b>	<b>1,433,731.76</b>
		<b>770,119,424.05</b>	<b>778,142,108.93</b>

As the result of rounding, it is possible that the individual figures in these individual financial statements do not exactly add up to the totals given and that the percentage disclosures do not reflect the absolute values from which they are derived.

Equity and liabilities	in €	<b>December 31, 2022</b>	December 31, 2021
<b>A. EQUITY</b>			
<b>I. Subscribed capital</b>		<b>115,500,000.00</b>	<b>115,500,000.00</b>
<b>II. Capital reserve</b>		<b>20,529,856.90</b>	<b>20,529,856.90</b>
<b>III. Retained earnings</b>		<b>28,585,721.39</b>	<b>28,585,721.39</b>
<b>IV. Unappropriated profit</b>		<b>297,400,872.05</b>	<b>312,660,214.06</b>
<b>TOTAL EQUITY</b>		<b>462,016,450.34</b>	<b>477,275,792.35</b>
<b>B. PROVISIONS AND ACCRUED LIABILITIES</b>			
1. Accrued tax liabilities		58,814.61	381,773.00
2. Other provisions and accrued liabilities		9,849,910.64	8,217,060.33
<b>TOTAL PROVISIONS AND ACCRUED LIABILITIES</b>		<b>9,908,725.25</b>	<b>8,598,833.33</b>
<b>C. LIABILITIES</b>			
1. Liabilities due to banks		71,300,000.00	118,200,016.00
2. Trade accounts payable		1,854,748.86	1,703,087.59
3. Accounts due to affiliated companies		220,849,637.99	167,597,635.30
Other liabilities			
– thereof taxes: EUR 1,099,860.58 (previous year: EUR 1,607,620.16)			
4. – thereof social security EUR 0 (previous year: EUR 5,330.61)		1,245,781.04	1,662,172.90
<b>TOTAL LIABILITIES</b>		<b>295,250,167.89</b>	<b>289,162,911.79</b>
<b>E. Deferred revenue</b>		<b>2,818,008.66</b>	<b>2,076,861.72</b>
<b>E. Deferred tax liability</b>		<b>126,071.91</b>	<b>1,027,709.74</b>
		<b>770,119,424.05</b>	<b>778,142,108.93</b>

## Statement of comprehensive income Nemetschek SE

for the period from January 1 to December 31, 2022 (individual financial statements HGB)

in €	2022	2021
1. Revenues	8,734,798.80	7,559,917.46
Other operating income		
2. – thereof for income from currency revaluation EUR 7,015,990.74 (previous year: EUR 272,554.04)	13,204,964.63	6,015,471.68
3. Personnel expenses		
a) Wages and salaries	–14,067,767.11	–11,274,489.82
Social security, pension and other benefit costs		
b) – thereof for pension: EUR 134,595.75 (previous year: EUR 126,433.84)	–1,122,797.87	–954,344.53
Depreciation and amortization of intangible assets, property, plants and equipment	–186,733.63	–498,832.92
Other operating expense		
5. – thereof for expense from currency revaluation EUR 6,499,378.86 (previous year: EUR 1,568,475.34)	–23,549,648.28	–16,132,174.05
Income from investments		
6. – thereof from affiliated companies: EUR 52,890,412.74 (previous year: EUR 67,281,327.65)	53,024,815.88	67,378,708.90
7. Income from profit and loss transfer agreements	32,379,100.34	34,748,878.05
Income from loans due to affiliated companies		
– thereof from affiliates companies: EUR 1,548,658.59 (previous year: EUR 1,733,719.85)	1,548,658.59	1,733,719.85
Other interest and similar income		
9. – thereof from affiliated companies: EUR 6,111,009.75 (Vorjahr EUR 293,276.41)	6,111,009.75	332,741.16
Expenses from loss absorption		
10. – thereof from affiliates companies: EUR 456,696.86 (previous year: EUR 0,00)	–456,696.86	0.00
11. Depreciation of financial assets	–34,787,240.00	0.00
Interest and similar expenses		
12. – thereof from affiliated companies: EUR 4,823,520.34 (previous year: EUR 98,069.13)	–5,961,580.77	–1,086,636.98
Taxes on income		
– thereof expenses from changes in deferred taxes recognized in the balance sheet: EUR 582,188.70 13. (previous year: EUR 1,426,620.99)	–5,083,893.48	–6,781,578.86
<b>14. Earnings after tax</b>	<b>29,786,989.99</b>	<b>81,041,379.94</b>
15. Other Taxes	–1,332.00	–1,443.00
<b>16. Net Income</b>	<b>29,785,657.99</b>	<b>81,039,936.94</b>
17. Profit carried forward from previous year	267,615,214.06	231,620,277.12
<b>17. Unappropriated profit</b>	<b>297,400,872.05</b>	<b>312,660,214.06</b>

# Notes Nemetschek SE

## Accounting principles

The annual financial statements as of December 31, 2022 of Nemetschek SE, Munich, are prepared in accordance with § 264 d of the German Commercial Code (HGB) in conjunction with § 267 (3) HGB on the basis of the provisions of the German Commercial Code concerning the accounting of large corporations and the German Stock Corporation Act (AktG). The company is listed with the District Court of Munich under Commercial registry number HRB 224638. The consolidated IFRS financial statements of Nemetschek SE (greatest and smallest consolidation scope) is available at Nemetschek SE in Munich.

### Principles

The accounting principles of the annual financial statements as of December 31, 2022 are based on the provisions of the German Commercial Code (HGB) and the special provisions of the German Stock Corporation Act (AktG). Accounting and valuation are carried out as of the balance sheet date.

**Intangible assets** are capitalized at cost or measured using the lower fair value on the balance sheet date. They are amortized using the straight-line method over a period of 2 to 5 years.

**Prepayments made on intangible assets** are valued at acquisition cost.

**Fixed assets** are to be measured at cost, accounting for scheduled amortization, or at the lower fair value on the balance sheet date. They are amortized as follows using the straight-line method over their normal useful lives: office equipment 3 to 5 years, leasehold improvements 5 to 10 years.

**Additions** to movable fixed assets are amortized using the straight-line method (pro rata temporis). Movable assets belonging to fixed assets with cost values not exceeding EUR 800.00 are amortized in full the year they are acquired.

In the case of **financial assets** and **other financial assets**, the share rights were generally accounted using acquisition costs and loans were generally accounted using the nominal value or the lower fair value on the balance sheet date.

Non-current loans to affiliated companies with an original term of more than one year are disclosed under loans due from affiliated companies.

**Receivables and other assets** are accounted at nominal value. Recognizable risks are taken into account by means of bad debt allowances. Interest-free receivables or other assets are recorded at present value. Recognizable risks are taken into account by means of bad debt allowances. Interest-free receivables or other assets are recorded at present value.

**Cash and cash equivalents** are recognized using nominal values.

Prepaid expenses are expenses disclosed before the balance sheet date to the extent that they represent expenditure for a specific period after this date.

**Subscribed capital** is recognized at nominal value.

In the case of **provisions**, all recognizable risks and uncertain liabilities are taken into account. The provisions are recognized at the amount which is deemed necessary according to reasonable business judgement.

**Liabilities** are recognized with the settlement amounts.

**Deferred revenue** is income received before the balance sheet date that relates to a certain period after that date.

**Deferred taxes** are recognized for temporary differences within the tax group between the accounting values of assets, liabilities and expenses and their tax-relevant values to the extent that they decrease in subsequent financial years. Existing tax losses carried forward are recognized if loss offsetting is anticipated within the next five years. Deferred tax assets and deferred tax liabilities are not netted.

The nature-of-expense method is applied in the **profit and loss account**.

**Revenues** are disclosed for umbrella brand licences as well as apportionments to subsidiaries for services rendered. The umbrella brand licences constitute a service contract for the use of the umbrella brand "A NEMETSCHKEK COMPANY".

#### **Currency translation**

To the extent that the annual financial statements contain assets and liabilities in foreign currency, translation into euros is on the basis of the exchange rate at the time of the transaction. As of the balance sheet date, the assets and liabilities in foreign currency are measured using the mean exchange rate. Unrealized gains from foreign currency valuation are only recognized if they relate to assets or liabilities with a remaining term of less than one year. The "of these" notes disclosed in the statement of comprehensive income regarding currency translation contain realized as well as unrealized foreign exchange rate differences. Pursuant to § 277 (5) Sentence 2 HGB, income/expenses from currency translation are to be respectively reported separately under the items "Other operating income" or "Other operating expenses". In the 2021 annual statements, the proportion of currency exchange effects relating to USD financing transactions were disclosed in the items "Other interest and similar income" or "Interest and similar expenses". For comparability purposes, the respective previous year's disclosure was adjusted.

#### **Income from marketable securities and loans**

Pursuant to § 275 (2) No. 10 HGB, income from marketable securities and loans are to be disclosed separately as separate items. In the 2021 annual statements, the proportion of income from marketable securities and loans are disclosed in the items "Other interest and similar income". For comparability purposes, the previous year's disclosure was adjusted.

#### **Amortization arising from financial assets**

Amortization arising from financial assets is on the basis of expected ongoing impairment (moderate lower of cost or market principle). Impairment losses are reversed if the reason for the write-down have at least partially ceased to apply. Write-ups occur up to the level of amortized cost.

## Notes to the Balance Sheet

#### **Fixed assets**

The development of fixed assets is represented in a statement of changes in noncurrent assets, which also shows the amortization of the financial year, on the last page of these notes.

#### **Investments held by Nemetschek SE**

Nemetschek SE has a minimum direct or indirect interest of 20% in the following companies. The information on the companies corresponds to local IFRS financial statements at the time the annual financial statements of Nemetschek SE were prepared, shown in EUR k.



## AFFILIATED ENTITIES

Name, registered office of the entity	Shareholding in %	Equity Dec. 31, 2022	Net Income 2022
<b>Design segment</b>			
Abvent SA, Paris, France (consolidated since December 20, 2022)	100.00	5,837	304
Abvent SA, Estavayer-le-Lac, Switzerland (consolidated since December 20, 2022)	100.00	1,369	34
Allplan Česko s.r.o., Prague, Czech Republic	100.00	1,107	182
Allplan Deutschland GmbH, Munich, Germany*	100.00	3,329	18,893
Allplan France S.A.R.L., Puteaux, France	100.00	2,386	1,806
Allplan GmbH, Munich, Germany*	100.00	39,695	11,729
Allplan Italia S.r.l., Trient, Italy	100.00	1,086	408
Allplan Österreich GmbH, Wals-Siezenheim, Austria	100.00	996	762
Allplan Schweiz AG, Wallisellen, Switzerland	93.33	2,286	1,602
Allplan Software Engineering GmbH, Puch bei Hallein, Austria	100.00	1,878	363
Allplan Software Singapore Pte. Ltd., Singapore	100.00	-528	260
Allplan Slovensko s.r.o., Bratislava, Slovakia	100.00	1,431	402
Allplan Systems España S.A., Madrid, Spain	100.00	-656	-100
Allplan UK Ltd., Salford, Great Britain	100.00	-353	23
Data Design System UK Ltd., Wiltshire, Great Britain	100.00	-125	0
DC-Software Doster & Christmann GmbH, Munich, Germany (consolidated since April 1, 2022)	100.00	559	0
Design Data Corporation, Lincoln, Nebraska, United States**	100.00	2,554	3,265
Friilo Software GmbH, Stuttgart, Germany*	100.00	2	1,667
Graphisoft Asia Ltd., Hong Kong, China	100.00	1,804	264
Graphisoft Brasil Serviços de Tecnologia da Informação Ltda, São Paulo, Brazil	100.00	-1,709	-712
Graphisoft Building Systems GmbH, Ascheberg, Germany***	100.00	12,238	1,091
Graphisoft Deutschland GmbH, Munich, Germany*	100.00	7,654	2,726
Graphisoft Italia S.R.L., Spinea, Italy	100.00	1,083	130
Graphisoft Japan Co., Tokyo, Japan	100.00	2,036	274
Graphisoft México S.A. de C.V., Mexico D.F., Mexico	100.00	258	9
Graphisoft North America, Inc., Waltham, Massachusetts, United States	100.00	-1,372	295
Graphisoft Scandinavia AS, Klepp Stasjon, Norway***	100.00	8,398	1,793
Graphisoft SE, Budapest, Hungary	100.00	100,892	37,176
Graphisoft UK Ltd., Uxbridge, Great Britain	100.00	1,673	593
Nemetschek Austria Beteiligungen GmbH, Mondsee, Austria	100.00	12,768	-26
RISA Tech, Inc., Foothill Ranch, California, United States	100.00	23,597	2,829
Scia CZ s.r.o., Prague, Czech Republic	100.00	779	267
Scia France S.A.R.L., Lille, France	100.00	143	90
Scia Group International nv, Hasselt, Belgium	100.00	1,974	-9
Scia Nederland B.V., Arnhem, Netherlands	100.00	1,051	138
Scia nv, Hasselt, Belgium	100.00	2,915	319
Scia SK s.r.o., Zilina, Slovakia	100.00	82	35
Scia GmbH, Dortmund, Germany	100.00	69	51
Solibri DACH GmbH, Hamburg, Germany	100.00	226	83
Solibri LLC, Scottsdale, Arizona, United States	100.00	-306	-108
Solibri Oy, Helsinki, Finland	100.00	236	-424
Solibri UK Ltd., Leeds, Great Britain	100.00	-891	-411
Solibri Benelux B.V., Hoofddorp, Netherlands	100.00	4	41
Vectorworks Canada, Inc., Vancouver, British-Columbia, Canada	100.00	486	56
Vectorworks UK, Ltd., Newbury, Great Britain	100.00	3,770	1,495

**Continuation:**

**AFFILIATED ENTITIES**

Name, registered office of the entity	Shareholding in %	Equity Dec. 31, 2022	Net Income 2022
Vectorworks, Inc., Columbia, Maryland, United States	100.00	40,057	21,792
Vectorworks Australia Pty Ltd., Rosebery, New South Wales, Australia	100.00	688	633
<b>Build segment</b>			
123erfasst.de GmbH, Lohne, Germany	100.00	5,838	1,439
Bluebeam AB, Kista, Sweden	100.00	3,027	378
Bluebeam Holding, Inc., Wilmington, Delaware, United States	100.00	98,648	14,288
Bluebeam GmbH, Munich, Germany*	100.00	-2,626	-1,253
Bluebeam, Inc., Pasadena, California, United States	100.00	74,955	64,656
Bluebeam Limited UK, Ltd., London, Great Britain	100.00	9,020	4,456
Bluebeam Australia PTY, Ltd., Sydney, Australia	100.00	9,075	4,739
dRofus AB, Stockholm, Sweden	100.00	192	77
dRofus AS, Oslo, Norway	100.00	1,785	540
dRofus Inc., Lincoln, Nebraska, United States	100.00	380	-89
dRofus Pty Ltd, North Sydney, Australia	100.00	337	-121
NEVARIS Bausoftware GmbH, Bremen, Germany*	100.00	17,723	-339
NEVARIS Bausoftware GmbH, Elixhausen, Austria	100.00	6,006	1,431
<b>Manage segment</b>			
Crem Solutions GmbH & Co. KG, Ratingen, Germany*	100.00	10,116	2,636
Crem Solutions Verwaltungs GmbH, Munich, Germany	100.00	80	6
Dexma Sensors S.L.U., Barcelona, Spain	100.00	490	-1,078
FASEAS NV, Antwerp, Belgium	100.00	81,187	1,180
MCS Americas Single Member LLC, New York City, New York, United States	100.00	-3,960	-856
MCS NV, Antwerp, Belgium	100.00	-526	-2,325
myMCS AB, Knivsta, Sweden	100.00	238	215
Nemetschek India Private Limited, Hyderabad, India***	100.00	2,226	587
Spacewell International NV, Antwerp, Belgium	100.00	-4,906	-3,016
Spacewell Netherlands Holding B.V., Arnhem, Netherlands***	100.00	-13,591	-2,128
Spacewell Netherlands B.V., Arnhem, Netherlands****	100.00	10,705	3,296
<b>Media segment</b>			
Maxon Computer Canada, Inc., Montreal, Québec, Canada	83.55	862	54
Maxon Computer GmbH, Bad Homburg v.d.H., Germany	83.55	138,265	17,091
Maxon Computer, Inc., Thousand Oaks, California, United States	83.55	4,133	15,312
Maxon Computer Ltd., Cranfield, Bedfordshire, Great Britain	83.55	1,354	1,006
Maxon Computer Japan KK, Tokyo, Japan	83.55	1,220	-150
<b>Other</b>			
Nemetschek, Inc., Foothill Ranch, California, United States	100.00	21,096	-9,282

\* In the fiscal year 2022, the entities exercised the exemptions of Sec. 264 (3) HGB as follows:

- Option not to prepare notes to the financial statements (Bluebeam GmbH, Graphisoft Building Systems GmbH, Frilo Software GmbH, Allplan Deutschland GmbH, Graphisoft Deutschland GmbH und NEVARIS Bausoftware GmbH).
- Option not to prepare a management report (Bluebeam GmbH, Graphisoft Building Systems GmbH, Allplan GmbH, Allplan Deutschland GmbH, Graphisoft Deutschland GmbH, NEVARIS Bausoftware GmbH and Crem Solutions GmbH & Co. KG).
- Option not to publish the annual financial statements (Bluebeam GmbH, Graphisoft Building Systems GmbH, Frilo Software GmbH, Allplan GmbH, Allplan Deutschland GmbH, NEVARIS Bausoftware GmbH and Crem Solutions GmbH & Co. KG).
- Option not to audit the annual financial statements (Bluebeam GmbH, Graphisoft Building Systems GmbH, Allplan GmbH, Allplan Deutschland GmbH, NEVARIS Bausoftware GmbH and Crem Solutions GmbH & Co. KG).

\*\*\* The net income for the year recorded by Allplan GmbH, Frilo Software GmbH and, Nevaris Bausoftware GmbH is shown prior to the profit and loss transfer agreement with Nemetschek SE in each case. The net income for the year recorded by Allplan Deutschland GmbH is shown prior to the profit and loss transfer agreement with Allplan GmbH.

\*\*\*\* In the fiscal year 2022 the following company name changes have been made:

- Axserion Group B.V. was renamed into Spacewell Netherlands Holding B.V.,
- Axserion B.V. was renamed into Spacewell Netherlands B.V.,
- Data Design System GmbH was renamed into Graphisoft Building Systems GmbH,
- Data Design System AS was renamed into Graphisoft Scandinavia AS,
- MCS Solutions Private Ltd. was renamed into Nemetschek India Private Limited.

## Loans due from affiliated companies

Brand	Issue year	Amount in Thousands of €	Balance as of Dec. 31, 2021 in Thousands of €	Repayment in 2022 in Thousands of €	Balance as of Dec. 31, 2022 in Thousands of €	Due date
Spacewell International NV	2019	18,250	18,250		18,250	12/31/2028
Maxon Computer GmbH	2020	8,418	2,806	-2,806	0	12/28/2022
Spacewell International NV	2020	20,000	18,000	-2,000	16,000	12/31/2030
		<b>46,668</b>	<b>39,056</b>	<b>-4,806</b>	<b>34,250</b>	

## Investments

As of the balance sheet date, Nemetschek SE has the following indirect minority holdings. Nemetschek SE has a direct minority holding through Allplan GmbH of Sablono GmbH. Compared to the previous year, Planen Bauen 4.0 GmbH is disclosed as an Other financial asset. This results in a reduction of EUR 50k for this item.

## INVESTMENTS

Name, registered office of the entity	Thousands of €	Shareholding in %	Equity Dec. 31, 2022	Annual result 2022
Nemetschek OOD, Bulgaria		20.00%	9,883	2,414
Sablono GmbH, Berlin		22.14%	1,048	-1,216
Imerso AS, Norway		16.82%	2,328	-809

## Accounts receivable and other assets

Included in other assets, in the amount of EUR 7,287k (previous year: EUR 1,623k) are mainly payments for corporate income tax refunds and trade tax refunds for the 2020 and 2021 as well as 2022 financial years with a remaining term of less than one year in the amount of EUR 7,066k (previous year: EUR 1,417k), payments in the amount of EUR 137k (previous year: EUR 69k) and pre-tax in the subsequent month deductible in the amount of EUR 14k (previous year: EUR 84k).

As in the previous year, accounts receivable and other assets have a remaining term of no more than one year.

## Accounts due from affiliated companies

Accounts due from affiliated companies mainly constitute a claim in respect of a short-term loan in the amount of EUR 109,591/USD 116,890k (previous year: EUR 103,205k/USD 116,890k), receivables from profit and loss transfer agreements in the amount of EUR 32,379k (previous year: EUR 37,749k) and receivables from cash pooling in the amount of EUR 37,693 (previous year: EUR 23,986) which are due within one year.

## Prepaid expenses

The prepaid expenses result mainly from the consolidation of purchasing within the Nemetschek Group. Accordingly, offsetting items are recorded in the area of deferred expenses to be passed on to the subsidiaries.

## Deferred tax assets

Deferred tax assets exist as a result of the different measurement of financial assets, provisions and receivables and payables vis-à-vis affiliated companies in the commercial balance sheet and the tax balance sheet as of December 31, 2022 in the amount of EUR 1,114k (previous year: EUR 1,434k). The tax rate used as a basis is 32.23% (previous year: 32.35%). The main reason for the decrease compared to the previous year is that in the previous year, a difference of EUR 5,753k instead of EUR 332 was incorrectly included in the valuation of the investment in a partnership. The valuation was based on a tax rate of 15.825%. The resulting tax effect of EUR 858k was corrected in the current account in the financial year 2022. Due to the correction of deferred tax liabilities of EUR 923k, there is a net effect on income taxes of EUR 65k. For the first time, deferred tax assets were formed on the basis of differences in the measurement of a compensation provision in the amount of EUR 709k, which were measured at a tax rate of 32.23%.

## Subscribed capital

Subscribed capital of Nemetschek SE remains unchanged at EUR 115,500k. It is divided into 115,500,000 no-par value bearer shares.

Each share is attributed with EUR 1.00 of share capital.

The capital is fully paid up.

### Capital reserve

The capital reserve remains unchanged vis-à-vis the previous year and amounts to EUR 20,530k. The revenue reserves affect other revenue reserves as per § 266 (3A III) No. 4 HGB.

### Unappropriated profit

The balance sheet profit developed as follows:

	in €
As of December 31, 2021	312,660,214.06
- Dividend	45,045,000.00
+ Net income 2022	29,785,657.99
<b>As of December 31, 2022</b>	<b>297,400,872.05</b>

The deferred tax assets exceed deferred tax liabilities by EUR 988k. Profits can only be paid out if readily available reserves remaining after the payout, plus profits carried forward and minus losses carried forward, correspond at least to the total amounts distributed.

### Proposal on the appropriation of profits

The executive board proposes to the supervisory board that a dividend in the amount of EUR 51.975.000.00 be paid out for the 2022 financial year. This represents EUR 0.45 per share, the remaining amount is carried forward to new account.

### Provisions

The tax provisions contain provisions for previous years in the amount of EUR 59k (previous year: EUR 382k). The audit for the years 2016 to 2019 began at the end of the year 2021. To date, this has not resulted in any findings.

Other provisions include the following amounts:

Thousands of €	As of Jan. 1, 2022	Utilization	Resolution	Supply	As of Dec. 31, 2022
Outstanding invoices	1,982	1,339	417	2,109	2,335
Commission/bonuses for employees	5,721	3,895	482	5,614	6,958
Year end audit	340	250	0	328	418
Legal and consulting fees	70	30	40	0	0
Other	103	86	0	122	139
<b>Total</b>	<b>8,216</b>	<b>5,600</b>	<b>939</b>	<b>8,173</b>	<b>9,850</b>

### Liabilities

The liabilities, classified by due date, comprise the following:

Thousands of €	Total	Less than 1 year	1 to 5 years
<b>Liabilities to banks</b>	<b>71,300</b>	<b>64,700</b>	<b>6,600</b>
Dec. 31, 2021	118,200	83,900	34,300
<b>Trade accounts payable</b>	<b>1,855</b>	<b>1,855</b>	<b>0</b>
Dec. 31, 2021	1,703	1,703	0
<b>Accounts payable to affiliated companies</b>	<b>220,850</b>	<b>220,850</b>	<b>0</b>
Dec. 31, 2021	167,598	167,598	0
<b>Tax liabilities</b>	<b>1,100</b>	<b>1,100</b>	<b>0</b>
Dec. 31, 2021	1,608	1,608	0
<b>Other liabilities</b>	<b>146</b>	<b>146</b>	<b>0</b>
Dec. 31, 2021	54	54	0
<b>Dec. 31, 2022</b>	<b>295,251</b>	<b>288,651</b>	<b>6,600</b>
Dec. 31, 2021	289,163	254,863	34,300

Disclosed liabilities to banks are the result of loans for acquisitions and drawing on lines of credit. Interest amounts to between 0.49% and 2.87%. The financial key figures "Debt covenants" to be met, which were agreed upon with the lenders, were met as of December 31, 2022. Liabilities vis-à-vis affiliated companies mainly comprise loan liabilities and liabilities arising from cash pooling in the amount of EUR 91,329k (previous year: EUR 83,098). The liabilities arising from loans vis-à-vis other affiliated companies in the amount of EUR 127.275k (previous year: EUR 88.988k) are predominantly due in USD (EUR 94,236k, USD 107,700k, previous year EUR 62,688k, USD 71.000k). In contrast to this, there are claims arising from loans, which are likewise due in USD (EUR 109,591k, USD 116,890k). The term of all agreements in question is less than one year. There are no liabilities with a remaining term of more than five years.

Liabilities due within one year exceed cash and cash equivalents, current receivables and other assets by EUR 102.8 million. The liabilities of EUR 295.3 million included in the debts are mainly characterized by the liabilities to affiliated companies of EUR 220.9 million. Nemetschek SE can exercise control over these companies to extend the liabilities beyond the currently existing maturity date. Furthermore, Nemetschek SE can request dividends from the affiliated companies in order to further increase short-term liquidity. In addition, Nemetschek SE has committed but undrawn credit lines amounting to EUR 267.5 million. To this extent, Nemetschek SE can more than compensate for the short-fall described above through internal as well as external financing measures

### Summary deferred taxes

#### DEFERRED TAXES

	Thousands of €	As of Jan. 1, 2022	Change	As off Dec. 31, 2022
Deferred tax assets		1,434	-320	1,114
Deferred tax liability		1,028	-902	126

## Notes to the Profit and Loss account

The revenues in the amount of EUR 8,735k (previous year: EUR 7,560k) mainly comprise umbrella brand licence remuneration with affiliated companies, EUR 8,426k (previous year: EUR 7,079k). Of these, EUR 2,814k (previous year: EUR 2,174k) were generated with affiliated domestic companies.

In the 2022 financial year, other operating income amounts to EUR 13,205k (previous year: EUR 6,015k). This also includes income from unrealized currency gains in the amount of EUR 6,291k (previous year: EUR 5k), income from charging out to affiliated companies amounting to EUR 5,208k (previous year: EUR 5,567k) as well as income from divesting provisions unrela-

### Deferred expenses

The deferred expenses arise from the passing on of costs as a result of the consolidation of purchasing within the Nemetschek Group. Accordingly, offsetting items are recorded in the area of prepaid expenses for the incoming invoices.

### Deferred tax liabilities

In the 2022 financial year, deferred tax liabilities in the amount of EUR 126k (previous year: EUR 1,028k) were disclosed. The main cause of the decline is that as of December 31, 2021, the difference in the valuation of financial assets of EUR 7,824k (previous year: 6,494k) were only applied in the amount of EUR 6,949k with the nominal corporate income tax rate of Nemetschek SE. According to the regulations of Section 8b corporate income tax (KStG), this would only have been applied to 5% of the difference. In addition, the combined tax rate from corporate income tax and trade tax would also have had to be used. The resulting amount of EUR 923k to be corrected was recognized in the current account in fiscal year 2022. Due to the correction of deferred tax assets of EUR 858k, there is a net effect on income taxes of EUR 65k. The measurement was made using a tax rate of 32.23%.

ted to the accounting period in the amount of EUR 939k (previous year: EUR 176k).

The rise in personnel expenses in the 2022 financial year is as a result of expansion of the business units of Nemetschek SE and the subsequent increase in salary costs, EUR 6,201k (previous year: EUR 4,976k) as well as the hiring of a severance payment EUR 1,372k (previous year: EUR 0).

The strong rise in other operating expenses is, among other things, as a result of IT software costs of EUR 4,105k (previous year: EUR 3,057k), marketing costs of EUR 1,212k (previous year: EUR 480k) and travel costs of EUR 469k (previous year: EUR 71k). The causes are an increase in costs as a result of expansion of the business units of Nemetschek SE as well as consolidating purchasing within the Nemetschek Group. There are correspondingly offsetting items for individual costs in other operating income as a result of amounts charged out to affiliated companies. Expenses from unrealized currency losses contains in the amount of EUR 6,176k (previous year: EUR 1,323k).

Financial assets were amortized as a result of a permanent impairment of an investment. This was due to the delay in the business development of a subsidiary.

## Other disclosures

### Contingencies

	thousands of €	Dec. 31, 2022	Dec. 31, 2021
Bank guarantees		188	171

Contingent liabilities mainly affect guarantees for leases. At present, there is no indication of any utilization since Nemetschek SE has sufficient cash and cash equivalents at its disposal and, in addition, no incidents are anticipated which would lead to utilization.

In the 2022 financial year as well, Nemetschek SE submitted a letter of moral intent for Graphisoft Deutschland GmbH valid until the next balance sheet date (December 31, 2023), so that the simplifications of § 264 (3) of the German Commercial Code (HGB) can be applied for this company. The obligation of Nemetschek SE to assume liabilities covers all liabilities relevant for the financial statements existing as of the balance sheet date (December 31, 2022) as well as all obligations arising from pending transactions not accounted for on the balance sheet date. Utilization is unlikely at present due to the positive earnings of Graphisoft Deutschland GmbH.

### Other financial obligations

	Thousands of €	Total	Less than 1 year	1 to 5 years	More than 5 years
Rental agreements		5,216	652	2,608	1,956
Leases		137	76	61	0
<b>Total financial commitments as of December 31, 2022</b>		<b>5,353</b>	<b>728</b>	<b>2,669</b>	<b>1,956</b>
Rental agreements		4,230	470	1,880	1,880
Leases		123	60	63	0
<b>Total financial commitments as of December 31, 2021</b>		<b>4,353</b>	<b>530</b>	<b>1,943</b>	<b>1,880</b>

Profit and loss transfer agreements and domination agreements exist between Nemetschek SE and the following companies:

- » Frilo Software GmbH, Stuttgart
- » Allplan GmbH, Munich
- » NEVARIS Bausoftware GmbH, Bremen

A profit and loss transfer agreement and a domination agreement also exist between Allplan GmbH, Munich, and its subsidiary Allplan Deutschland GmbH, Munich.

### Off-balance-sheet business

In the year 2022, Nemetschek SE extended existing bilateral lines of credit and increased these in total to EUR 284,500k (previous year: EUR 207,000k). These lines of credit were granted with a term of up to 1 year. At the end of 2022, Nemetschek SE drew on these lines of credit for EUR 17,000k and disclosed this accordingly as liabilities to banks in the statement of financial position.

### Personnel

Nemetschek SE employed a staff of 62 on average for the year (previous year: 57), who work in the administration department. Of these, 6 serve as executives (previous year: 6), 41 as employees (previous year: 37) and 15 as part-time staff (previous year: 14).

### Information on the German “Corporate Governance Code”

The Declaration of Conformity was submitted on May 12, 2022. The relevant current version is available to the shareholders on the website of Nemetschek SE ([www.nemetschek.com](http://www.nemetschek.com)).

### Long Term Incentive Plan

Executive Board members of Nemetschek SE participate in Long Term Incentive Plans (“LTIP”). The LTIP depends primarily on the achievement of defined corporate targets for the development of the adjusted EBITDA, EBITA or EBT. The performance period is three years. For LTIPs starting 2022, the Supervisory Board may decide at its reasonable discretion to transfer Nemetschek shares instead of cash.

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 regular members of the Executive Board, 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. Payment is limited to EUR 2,000k, gross, for regular members and EUR 3,000k, gross, for the Executive Board Chairperson.

The total expenses recognized in the 2022 financial year amount to EUR 519k.

The grant date fair value at 100 % best estimate amounts EUR 2.749k.

### Share-based payments

Executive Board members of Nemetschek SE and key employees of Nemetschek Group may participate in a share-based payment in the form of Stock Appreciation Rights (“SAR”). SARs are intended to allow the Executive Board members and key employees to share the company's future success on a medium- and long-term basis. The SARs are virtual subscription rights that can be granted as “Performance SARs” or as “New Hire SARs”. The proceeds are determined by multiplying the exercised number of SARs with the difference between an issue price (the “issue price”) and the average (arithmetic mean) of the closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day when the exercise notification is received. The payment amount per exercised SAR is limited to 100% of the issue price per SAR, i.e. the increase in value per SAR to be paid out corresponds at the most to the defined issue price per SAR. The issue price for the Performance SARs corresponds to the average (arithmetic mean) of the

closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day of the Supervisory Board's resolution on the grant of Performance SARs. For the New Hire SARs, the issue price corresponds to the average (arithmetic mean) of the closing prices of the Nemetschek share on the last 200 trading days before the day of the Supervisory Board's resolution on the grant of New Hire SARs. The granted SARs can be exercised as follows: 25% of the granted SARs can be exercised one year after the grant date, another 25% two years after the grant date, another 25% three years after the grant date and the remaining 25% four years after the grant date (together the “vesting period” and each the “vesting date”). All SARs must be exercised before five years have passed since the respective vesting date, otherwise they expire without compensation (the “exercise period”).

On June 30, 2022, the Chief Executive Officer of Nemetschek SE was granted 200,000 Performance SARs and 200,000 New Hire SARs. The proceedings from the SARs are limited in total to € 6.5 million. The SARs shall be settled in Nemetschek shares. Expenses for equity-settled share-based payments are measured at fair value at the grant date using a Monte-Carlo-Simulation. The fair value at grant is € 898 thousand for the Performance SARs and € 636 thousand for the New Hire SARs.

### Executive board

Total remuneration attributable to the Executive Board amounted to EUR 10,943k (previous year: EUR 4,900k). Thereof EUR 6,930k (previous year: EUR 3,454k) relate to short-term employee benefits, EUR 4,013k (previous year: EUR 1,446k) relate to other long-term benefits and EUR 1,715k (previous year: 0) relate to termination benefits.

Executive Board members of Nemetschek SE participate in Long Term Incentive Plans. Further, an Executive Board member of Nemetschek SE participates in a share-based payment in the form of Stock Appreciation Rights.

As a result of the termination of the employment of one Executive Board member by mutual agreement at the end of December 31, 2022, the executive will receive a severance payment. Accordingly, the Group has recognized an expense of EUR 1,715 (2021: 0).

### Supervisory board

A fixed remuneration was paid to the members of the supervisory board of Nemetschek SE as of May 12 for the 2022 financial year. From May 12, 2022 on, this was supplemented by a performance-related remuneration. As a total amount of EUR 1,077k (previous year: EUR 875k) was remunerated. Supervisory board remuneration is disclosed in detail in the Nemetschek SE remuneration report. Since May 12, 2022, the supervisory board has comprised 6 members (previous year: 4).

## Auditors' remuneration

### AUDITORS' FEES

Thousands of €	2022	2021
Financial statements audit services	677	322
Other confirmation services	10	40
Other audit services	67	0
<b>Total</b>	<b>754</b>	<b>362</b>

Other confirmation services include costs for assurance of the financial key figures "Debt covenants" to be met, which were agreed upon with the lenders, and the dependency report, and other audit services is for the audit of the implementation of the Treasury Management System.

### Treasury shares

The annual general meeting on May 28, 2019 authorized the company to purchase up to 11,550,000 treasury shares by May 28, 2024, either once or several times. The executive board was empowered to use the treasury shares purchased for any legally permitted purpose. There were no changes or acquisitions in this regard in the year 2022.

### Authorized capital

On May 12, 2021, the annual general meeting authorized the executive board to increase share capital, with the consent of the supervisory board, up to May 26, 2026 in return for cash contributions and/or contributions in kind once or repeatedly up to a total of 11,550,000, whereby it is possible to exclude the shareholders' right of subscription (Authorized Capital 2021/1). This has not been exercised to date.

## Supplementary report

Effective as of January 1, 2023, the supervisory board of Nemetschek SE appointed Louise Öfverström to the executive boards as Chief Financial Officer (CFO). The new executive board structure consists of Yves Padrines (CEO), Viktor Várkonyi (CDO Planning & Design Division), Jon Elliott (CDO Build & Construct Division) and Louise Öfverström (CFO).

### Disclosure requirements under § 33 (1) WpHG

The direct and indirect voting rights of the following persons/institutions in Nemetschek SE as of December 31, 2022, are as follows:

- » Prof. Georg Nemetschek, Munich, Germany: 2.7% (previous year: 46.13%)  
N-Integral GmbH, Grünwald, Germany: 45.65% (previous year: 46.13%)  
Nemetschek Stiftung, Grünwald, Germany: 45.65% (previous year: 46.13%)
- » Dr. Ralf Nemetschek, München, Germany: 45.65% (previous year: 2.72%)
- » Allianz Global Investors GmbH, Frankfurt, Germany: 4.99% (previous year: 4.99%)
- » EuroPacific Growth Fund, United States of America: 2.94% (previous year: 3.03%)
- » BlackRock, Inc., Wilmington, United States of America: 3.26% (previous year: 3.26%)

The disclosures are based on the information reported to Nemetschek SE under §§ 33 ff. WpHG (German Securities Trading Act). The actual number of shareholder voting rights can deviate from the number disclosed due to interim, non-reportable or unreported trading.



## Voting rights declaration of Nemetschek SE:

### VOTING RIGHT DECLARATION

Shareholder	Stock declaration as at	Missed (-) or exceeded (+) thresholds	New voting right share	Number of voting rights	Of which held as treasury shares	Of which to be assigned
		in %	in %		in %	in %
Prof. Georg Nemetschek, Germany	6/22/2022	3 (-)	2.70	3,118,500	2.70	0.00
Dr. Ralf Nemetschek, Germany	11/25/2022	30, 25, 20, 15, 10, 5, 3 (+)	45.65	52,727,634	2.72	42,93*
BlackRock, Inc., United States of America	5/6/2022	3 (+)	3.26	3,766,019	3.26	0.00
EuroPacific Growth Fund	9/7/2022	3 (-)	2.94	3,398,356	2.94	0.00
The Capital Group Companies, Inc., United States of America	9/7/2022	3 (-)	2.83	3,273,731	2.83	0.00
Allianz Global Investors GmbH, Germany	5/13/2020	3 (+)	4.99	5,758,550	4.99	0.00

\* The voting rights of Dr. Ralf Nemetschek are attributed via the Nemetschek-Stiftung and N-Integral GmbH.

## Supervisory Board

**Kurt Dobitsch**, Businessman  
Chairman

Year of birth 1954, Nationality: Austrian  
First appointed 1998, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed),  
Munich, Germany, Chairman
  - » Bechtle AG (publicly listed), Gaildorf, Germany
  - » Singhammer IT Consulting AG (not listed),  
Munich, Germany
  - » 1 & 1 AG (publicly listed), Maintal, Germany, Chairman
- Mandates affiliated to the Group:
- 1 & 1 Mail & Media Applications SE,  
Montabaur, Germany, Chairman
  - IONOS Holding SE, Montabaur, Germany

**Patricia Geibel-Conrad**, Auditor/Tax Consultant  
in own practice

Deputy Chairwoman  
Year of birth 1962, Nationality: German  
First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany,  
Chairwoman of the Audit Committee
- » DEUTZ AG (publicly listed), Cologne, Germany  
Chairwoman of the Audit Committee
- » CEWE Stiftung & Co. KGaA (publicly listed), Oldenburg,  
Germany, Chairwoman of the Audit Committee
- » HOCHTIEF Aktiengesellschaft (publicly listed), Essen,  
Germany, Member of the Supervisory Board and the Audit  
Committee (until October 19, 2022)

**Bill Krouch**, Consultant

Year of birth 1959, Nationality: US American  
First appointed 2018, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » INVESTCORP (not listed), New York, USA

**Christine Schöneweis**, Senior Vice President and COO  
Intelligent Enterprise Solutions, SAP SE  
Year of birth 1976, Nationality: German  
First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany

**Prof. Dr. Andreas Söffing**, Tax Consultant and Partner  
Flick, Gocke, Schaumburg

Year of birth 1962, Nationality: German  
First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » United Internet AG (publicly listed), Montabaur, Germany

Membership of comparable domestic and foreign supervisory  
bodies of commercial enterprises:

- » Advisory board of Deutsche Oppenheim Family Office AG,  
Cologne, Germany, Deputy Chairman

**Dr. Gernot Strube**, Businessman

Year of birth 1965, Nationality: German  
First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany

**Prof. Georg Nemetschek**, Businessman

Deputy Chairman until May 12, 2022  
Honorary Chairman as of May 12, 2022  
Year of birth 1934, Nationality: German  
First appointed 2001

**Rüdiger Herzog**, Lawyer

Year of birth 1950, Nationality: German  
First appointed 2003, resigned May 12, 2022

Member of the following Supervisory Boards:

- » DF Deutsche Finance Holding AG, (not listed),  
Munich, Germany, Chairman
- » DF Deutsche Finance Investment GmbH,  
Munich, Germany, Chairman
- » DBC Finance GmbH,  
Munich, Germany, Chairman

## Committees of the Supervisory Board

Audit Committee (as of January 1, 2022)

**Patricia Geibel-Conrad**, Chairwoman (as of May 12, 2022)

**Kurt Dobitsch**

**Dr. Gernot Strube** (as of May 12, 2022)

**Rüdiger Herzog** (Chairman, until May 12, 2022)

**Prof. Georg Nemetschek** (until May 12, 2022)

## Executive Board

### Yves Padrines

(Master of Business Administration, MBA)  
Chief Executive Officer (as of March 1, 2022)  
Born in 1976, Nationality: French

Member of Supervisory Boards of affiliated companies:

- » Maxon Computer GmbH, Germany (as of April 22, 2022)

### Dr. Axel Kaufmann

(Dipl.-Kfm.)  
Chief Financial & Operations Officer (until December 31, 2022)  
Born in 1969, Nationality: German

Further group-internal mandate:

- » Managing Director Nemetschek Austria Beteiligungen GmbH (until December 31, 2022)

Member of Supervisory Boards of affiliated companies:

- » Bluebeam Holding, Inc., USA (until December 31, 2022)
- » Bluebeam Inc., USA (until December 31, 2022)
- » Maxon Computer GmbH, Germany (until April 22, 2022)
- » Nemetschek Inc., USA (until December 31, 2022)
- » Spacewell International NV, Belgium (as of January 12, 2022, until October 10, 2022)

### Louise Öfverström

(Master of Science in Business Administration)  
Chief Financial Officer (as of January 1, 2023)  
Born in 1975, Nationality: Swedish

Further group-internal mandate:

- » Managing Director Nemetschek Austria Beteiligungen GmbH

Member of Supervisory Boards of affiliated companies:

- » Bluebeam Holding, Inc., USA
- » Bluebeam Inc., USA
- » Nemetschek Inc., USA

Further external mandate:

- » Rheinmetall AG, Germany

### Viktor Várkonyi

(Master in Informatik, MBA)  
Chief Division Officer, Planning & Design Division  
Born in 1967, Nationality: Hungarian

Member of Supervisory Boards of affiliated companies:

- » Data Design System AS, Norway (until March 22, 2022)
- » dRofus AS, Norway (until September 29, 2022)
- » Graphisoft SE, Hungary
- » RISA Tech. Inc., USA
- » SCIA Group International NV, Belgium
- » SCIA NV, Belgium
- » Solibri Oy, Finland
- » Vectorworks, Inc., USA

### Jon Elliott

(Master in Business Administration, MBA)  
Chief Division Officer, Build & Construct Division  
Born in 1976, Nationality: US American

Further group-internal mandate:

- » CEO Bluebeam Holding, Inc., USA
- » CEO Bluebeam, Inc., USA
- » Director Bluebeam Ltd., UK
- » CEO Nemetschek Inc., USA

Member of Supervisory Boards of affiliated companies:

- » Nemetschek Inc., USA

Munich, March 17, 2023

Nemetschek SE



Yves Padrines



Louise Öfverström



Viktor Várkonyi



Jon Elliott

## Statement of fixed assets of Nemetschek SE

From December 31, 2021 to December 31, 2022

2022	in €	Development of historic costs			As of Dec. 31, 2022	
		As of Jan. 1, 2022	Additions	Reclassification		Disposal
<b>I. Intangible assets</b>						
1.	Purchased franchises, industrial rights and similar rights and assets and licenses in such rights and assets	1,970,341.25	37,185.50	0.00	0.00	2,007,526.75
2.	Prepayments made on intangible assets	0.00	250,000.00	0.00	0.00	250,000.00
		<b>1,970,341.25</b>	<b>287,185.50</b>	<b>0.00</b>	<b>0.00</b>	<b>2,257,526.75</b>
<b>II. Property, plant and equipment</b>						
1.	Fixtures, fittings and equipment	1,971,885.84	87,745.06	0.00	0.00	2,059,630.90
		<b>1,971,885.84</b>	<b>87,745.06</b>	<b>0.00</b>	<b>0.00</b>	<b>2,059,630.90</b>
<b>III. Financial assets</b>						
1.	Shares in affiliated companies	568,267,260.82	-1,937,055.96	0.00	0.00	566,330,204.86
2.	Loans due from affiliated companies	39,055,984.74	-4,805,984.74	0.00	0.00	34,250,000.00
3.	Investments	1,962,222.33	0.00	0.00	0.00	1,962,222.33
4.	Other financial assets	50,000.00	2,144,706.04	0.00	0.00	2,194,706.04
		<b>609,335,467.89</b>	<b>-4,598,334.66</b>	<b>0.00</b>	<b>0.00</b>	<b>604,737,133.23</b>
	<b>Total fixed assets</b>	<b>613,277,694.98</b>	<b>-4,223,404.10</b>	<b>0.00</b>	<b>0.00</b>	<b>609,054,290.88</b>

Development of accumulated depreciation/amortization					Carrying amount	
As of Jan. 1, 2022	Additions	Attributions	Disposal	As of Dec. 31, 2022	As of Dec. 31, 2022	As of Dec. 31, 2021
1,881,837.32	60,065.37	0.00	0.00	1,941,902.69	65,624.06	88,503.93
0.00	0.00	0.00	0.00	0.00	250,000.00	0.00
<b>1,881,837.32</b>	<b>60,065.37</b>	<b>0.00</b>	<b>0.00</b>	<b>1,941,902.69</b>	<b>315,624.06</b>	<b>88,503.93</b>
1,679,882.19	126,668.26	0.00	0.00	1,806,550.45	253,080.45	292,003.65
<b>1,679,882.19</b>	<b>126,668.26</b>	<b>0.00</b>	<b>0.00</b>	<b>1,806,550.45</b>	<b>253,080.45</b>	<b>292,003.65</b>
0.00	34,787,240.00	0.00	0.00	34,787,240.00	531,542,964.86	568,267,260.82
0.00	0.00	0.00	0.00	0.00	34,250,000.00	39,055,984.74
0.00	0.00	0.00	0.00	0.00	1,962,222.33	1,962,222.33
0.00	0.00	0.00	0.00	0.00	2,194,706.04	50,000.00
<b>0.00</b>	<b>34,787,240.00</b>	<b>0.00</b>	<b>0.00</b>	<b>34,787,240.00</b>	<b>569,949,893.23</b>	<b>609,335,467.89</b>
<b>3,561,719.51</b>	<b>34,973,973.63</b>	<b>0.00</b>	<b>0.00</b>	<b>38,535,693.14</b>	<b>570,518,597.74</b>	<b>609,715,975.47</b>

**Declaration of Confirmation of the members of the authorized body**

“I hereby confirm that, to the best of my knowledge, in accordance with the applicable financial reporting framework, the annual financial statements give a true and fair view of the net assets, financial position and results of operations of the company and the management report gives a true and fair view of business performance, including the results of operations and the situation of the company, and describes the main opportunities and risks and anticipated development of the company.”

Munich, March 17, 2023



Yves Padrines



Louise Öfverström



Viktor Várkonyi



Jon Elliott

*Translation of the auditor's report issued in German language on the annual financial statements and management report prepared in German language by the management of Nemetschek SE*

## Independent auditor's report

To Nemetschek SE, München

### Report on the audit of the Annual Financial Statements and of the Management Report

#### Audit Opinions

We have audited the annual financial statements of Nemetschek SE, München, which comprise the balance sheet as at 31 December 2022, and the statement of profit and loss for the financial year from 1 January to 31 December 2022 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of Nemetschek SE, which is combined with the group management report, for the financial year from 1 January to 31 December 2022. In accordance with the German legal requirements, we have not audited the content of those parts of the management report listed in the „Other Information“ section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- » the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2022 and of its financial performance for the financial year from 1 January to 31 December 2022 in compliance with German Legally Required Accounting Principles and
- » the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of those parts of the management report listed in the „Other Information“ section of our auditor's report.

Pursuant to § 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

#### Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as “EU Audit Regulation”) in compliance with German Generally

Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the “Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report” section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation, with the exception of a tax advisory engagement in connection with the fulfilment of payroll tax obligations of a German subsidiary due to nine employees seconded to Germany from abroad. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

#### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 January to 31 December 2022. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

##### » I. Measurement of shares in affiliated companies

Our presentation of this key audit matter has been structured as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matter:

#### I. Measurement of shares in affiliated companies

1. In the annual financial statements of the Company shares in affiliated companies amounting to € 531.5 Mio. (69.0 % of total assets) are reported under the „Financial assets“ balance sheet item. Shares in affiliated companies are measured in accordance with German commercial law at the lower of cost and fair value. The fair values are calculated using discounted cash flow models as the present values of the expected future cash flows according to the planning projections prepared by the executive directors. Expectations relating to future market

developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the individually determined cost of capital for the relevant financial investment. On the basis of the values determined and supplementary documentation, write-downs amounting in total to € 34.8 Mio. were required for the financial year.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth used. The valuation is therefore subject to material uncertainties. Against this background and due to the highly complex nature of the valuation and its material significance for the Company's assets, liabilities and financial performance, this matter was of particular significance in the context of our audit.

2. As part of our audit, we assessed the methodology used for the purposes of the valuation, among other things. In particular, we assessed whether the fair values had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected cash flows. In the knowledge that even relatively small changes in the discount rate and rates of growth applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate as well as rates of growth applied, and assessed the calculation model.

In our view, taking into consideration the information available, the valuation parameters and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring the shares in affiliated companies.

3. The Company's disclosures relating to the financial investment are contained in sections "Accounting principles" and "Notes to the profit and loss account" of the notes to the financial statements.

## Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- » the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in subsection "Corporate Governance Declaration" in section "8 Other Disclosures" of the management report
- » the non-financial group statement to comply with §§ 315b to 315c HGB included in section "2 Nonfinancial Statement" of the management report
- » the subsection "General Risk Management and Internal Control" in section "6 Key Features of the Internal Control and Risk Management System", of the management report

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- » is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- » otherwise appears to be materially misstated.

## Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.



Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

### **Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- » Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- » Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.
- » Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- » Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- » Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- » Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- » Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

### Other legal and regulatory requirements

#### **Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB**

##### **Assurance Opinion**

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file Nemetschek\_JA+LB\_ESEF\_2022-12-31.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 January to 31 December 2022 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

#### **Basis for the Assurance Opinion**

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering, of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management 1: Requirements for Quality Management in the Audit Firm (IDW QS 1).

#### **Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents**

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic renderings of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF-documents as part of the financial reporting process.

#### **Auditor's Responsibilities for the Assurance Work on the ESEF Documents**

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- » Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- » Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.

- » Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- » Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

#### **Further Information pursuant to Article 10 of the EU Audit Regulation**

We were elected as auditor by the annual general meeting on 12 May 2022. We were engaged by the supervisory board on 1 December 2022. We have been the auditor of the Nemetschek SE, München, without interruption since the financial year 2022.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

#### **Reference to an other matter– use of the auditor's report**

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

#### **German public auditor responsible for the engagement**

The German Public Auditor responsible for the engagement is Katharina Deni.

München, March 17, 2023

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Katharina Deni	ppa. Vera Daners
Wirtschaftsprüfer	Wirtschaftsprüferin
(German Public Auditor)	(German Public Auditor)

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# NEMETSCHKE GROUP

INNOVATIVE / ETHICAL / TRUSTWORTHY  
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INDIVIDUAL  
FINANCIAL STATEMENTS  
(GERMAN  
COMMERCIAL CODE)  
NEMETSCHKE SE

2023

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## Statement of financial position Nemetschek SE

as of December 31, 2023 (individual financial statements as per the German Commercial Code – HGB)

<b>ASSETS</b>	in €	<b>December 31, 2023</b>	December 31, 2022
<b>A. Fixed Assets</b>			
<b>I. Intangible assets</b>			
1. Purchased franchises, industrial rights and similar rights and assets and licenses in such rights and assets		647,363.55	65,624.06
2. Prepayments made on intangible assets		0.00	250,000.00
		<b>647,363.55</b>	<b>315,624.06</b>
<b>II. Property, plant and equipment</b>			
1. Fixtures, fittings and equipment		233,242.44	253,080.45
		<b>233,242.44</b>	<b>253,080.45</b>
<b>III. Financial assets</b>			
1. Shares in affiliated companies		576,868,494.79	531,542,964.86
2. Loans due from affiliated companies		1,800,000.00	34,250,000.00
3. Investments		1,962,222.33	1,962,222.33
4. Other financial assets		6,458,369.87	2,194,706.04
		<b>587,089,086.99</b>	<b>569,949,893.23</b>
<b>TOTAL FIXED ASSETS</b>		<b>587,969,692.98</b>	<b>570,518,597.74</b>
<b>B. CURRENT ASSETS</b>			
<b>I. Accounts receivable and other assets</b>			
1. Trade receivables		0.00	7,735.50
2. Accounts due from affiliated companies – thereof Accounts receivable from trading: EUR 1,391,499.95 (previous year: EUR 120,671.27)		167,628,458.06	183,342,866.65
3. Other assets		14,979,682.74	7,287,577.16
		<b>182,608,140.80</b>	<b>190,638,179.31</b>
<b>II. Cash and cash equivalents</b>			
		<b>6,693,297.82</b>	<b>3,568,565.23</b>
<b>TOTAL CURRENT ASSETS</b>		<b>189,301,438.62</b>	<b>194,206,744.54</b>
<b>C. DEFERRED AND PREPAID EXPENSES</b>			
		<b>5,205,222.21</b>	<b>4,279,799.14</b>
<b>D. DEFERRED TAX ASSETS</b>			
		<b>1,553,125.00</b>	<b>1,114,282.63</b>
		<b>784,029,478.81</b>	<b>770,119,424.05</b>

As the result of rounding, it is possible that the individual figures in these individual financial statements do not exactly add up to the totals given and that the percentage disclosures do not reflect the absolute values from which they are derived.

Equity and liabilities	in €	December 31, 2023	December 31, 2022
<b>A. EQUITY</b>			
<b>I. Subscribed capital</b>		<b>115,500,000.00</b>	<b>115,500,000.00</b>
<b>II. Capital reserve</b>		<b>20,529,856.90</b>	<b>20,529,856.90</b>
<b>III. Retained earnings</b>		<b>23,377,983.39</b>	<b>28,585,721.39</b>
<b>IV. Unappropriated profit</b>		<b>368,958,906.34</b>	<b>297,400,872.05</b>
<b>TOTAL EQUITY</b>		<b>528,366,746.63</b>	<b>462,016,450.34</b>
<b>B. PROVISIONS AND ACCRUED LIABILITIES</b>			
1. Accrued tax liabilities		2,417,316.60	58,814.61
2. Other provisions and accrued liabilities		12,430,563.00	9,849,910.64
<b>TOTAL PROVISIONS AND ACCRUED LIABILITIES</b>		<b>14,847,879.60</b>	<b>9,908,725.25</b>
<b>C. LIABILITIES</b>			
1. Liabilities due to banks		6,600,000.00	71,300,000.00
2. Trade accounts payable		2,085,571.22	1,854,748.86
3. Accounts due to affiliated companies		225,744,766.84	220,849,637.99
4. Accounts due to associated companies		103,100.00	0.00
5. Other liabilities			
– thereof taxes: EUR 2,063,561.04 (previous year: EUR 1,099,860,58)			
– thereof social security: EUR 0 (previous year: EUR 0)		2,199,539.07	1,245,781.04
<b>TOTAL LIABILITIES</b>		<b>236,732,977.13</b>	<b>295,250,167.89</b>
<b>E. Deferred revenue</b>		<b>3,948,886.77</b>	<b>2,818,008.66</b>
<b>E. Deferred tax liability</b>		<b>132,988.68</b>	<b>126,071.91</b>
		<b>784,029,478.81</b>	<b>770,119,424.05</b>

## Statement of comprehensive income Nemetschek SE

for the period from January 1 to December 31, 2023 (individual financial statements HGB)

in €	2023	2022
1. Revenues	9,493,205.11	8,734,798.80
2. Other operating income – thereof for income from currency revaluation: EUR 4,109,398.82 (previous year: EUR 7,015,990.74)	15,497,947.48	13,204,964.63
3. Personnel expenses		
a) Wages and salaries	–12,510,077.53	–14,067,767.11
b) Social security, pension and other benefit costs – thereof for pension: EUR 118,812.15 (previous year: EUR 134,595.75)	–1,190,137.72	–1,122,797.87
4. Depreciation and amortization of intangible assets, property, plants and equipment	–214,617.54	–186,733.63
5. Other operating expense – thereof for expense from currency revaluation: EUR 4,195,807.18 (previous year: EUR 6,499,378.86)	–30,424,774.14	–23,549,648.28
6. Income from investments – thereof from affiliated companies: EUR 123,982,125.38 (previous year: EUR 52,890,412.74)	124,149,936.65	53,024,815.88
7. Income from profit and loss transfer agreements – thereof from affiliated companies: EUR 27,703,436.72 (previous year: EUR 32,379,100.34)	27,703,436.72	32,379,100.34
8. Income from loans due to affiliated companies – thereof from affiliates companies: EUR 988,252.48 (previous year: EUR 1,548,658.59)	988,252.48	1,548,658.59
9. Other interest and similar income – thereof from affiliated companies: EUR 11,165,430.71 (Vorjahr EUR 6,111,009.75)	11,203,181.43	6,111,009.75
10. Expenses from loss absorption – thereof from affiliates companies: EUR 2,095,955.37 (previous year: EUR 456,696.86)	–2,095,955.37	–456,696.86
11. Depreciation of financial assets	0.00	–34,787,240.00
12. Interest and similar expenses – thereof from affiliated companies: EUR 12,147,415.84 (previous year: EUR 4,823,520.34)	–13,731,568.37	–5,961,580.77
13. Taxes on income – thereof expenses from changes in deferred taxes recognized in the balance sheet: EUR 431,925.60 (previous year: EUR 582,188.70)	–5,334,186.91	–5,083,893.48
<b>14. Earnings after tax</b>	<b>123,534,642.29</b>	<b>29,786,989.99</b>
15. Other Taxes	–1,608.00	–1,332.00
<b>16. Net Income</b>	<b>123,533,034.29</b>	<b>29,785,657.99</b>
17. Profit carried forward from previous year	245,425,872.05	267,615,214.06
<b>17. Unappropriated profit</b>	<b>368,958,906.34</b>	<b>297,400,872.05</b>

# Notes Nemetschek SE

## Accounting principles

The annual financial statements as of December 31, 2023 of Nemetschek SE, Munich, are prepared in accordance with § 264 d HGB in conjunction with § 267 (3) HGB on the basis of the provisions of the German Commercial Code (HGB) concerning the accounting of large corporations and the German Stock Corporation Act (AktG). The company is listed with the District Court of Munich under Commercial registry number HRB 224638. The consolidated IFRS financial statements of Nemetschek SE (greatest and smallest consolidation scope) is available at Nemetschek SE in Munich.

### Principles

The accounting principles of the annual financial statements as of December 31, 2023 are based on the provisions of the German Commercial Code (HGB) and the special provisions of the German Stock Corporation Act (AktG). The accounting and valuation are carried out as of the balance sheet date.

**Intangible assets** are capitalized at cost or measured using the lower fair value as of the balance sheet date. They are amortized using the straight-line method over a period of 2 to 5 years.

**Prepayments made on intangible assets** are measured at acquisition cost.

**Fixed assets** are measured at cost, accounting for scheduled amortization, or at the lower fair value as of the balance sheet date. They are amortized as follows using the straight-line method over their normal useful lives: office equipment 3 to 10 years, leasehold improvements 5 to 10 years.

**Additions** to movable fixed assets are amortized using the straight-line method (pro rata temporis). Movable assets belonging to fixed assets with cost values not exceeding EUR 800.00 are amortized in full the year they are acquired.

In the case of **investments in affiliated companies, investments** and **other financial assets**, the share rights are generally accounted using acquisition costs and loans are generally accounted using the nominal value or the lower fair value as of the balance sheet date. Amortization is carried out only in the case of expected ongoing impairment.

Noncurrent loans to affiliated companies with an original term of more than one year are disclosed under loans due from affiliated companies.

**Receivables and other assets** are accounted at nominal value. Recognizable risks are taken into account by means of bad debt allowances. Interest-free receivables or other assets are recorded at present value.

**Cash and cash equivalents** are recognized using nominal values.

**Prepaid expenses** are expenses disclosed before the balance sheet date to the extent that they represent expenditure for a specific period after this date.

**Subscribed capital** is recognized at nominal value.

In the case of **provisions**, all recognizable risks and uncertain liabilities are taken into account. The provisions are recognized at the amount which is deemed necessary according to reasonable business judgement.

**Liabilities** are recognized with the settlement amounts.

**Deferred revenue** is income received before the balance sheet date that relates to a certain period after that date.

**Deferred taxes** are recognized for temporary differences in the consolidated entity between the accounting values of assets, liabilities and expenses and their tax-relevant values to the extent that they decrease in subsequent financial years. Existing tax losses carried forward are recognized if loss offsetting is anticipated within the next five years. There is no offsetting of deferred tax assets and deferred tax liabilities. For the recognition and valuation of deferred taxes, differences arising from the application of the German Minimum Tax Act (Mindeststeuergesetz) were not considered.

The nature-of-expense method is applied in the **statement of comprehensive income**.

**Revenues** are disclosed for umbrella brand licences as well as apportionments to subsidiaries for services rendered. The umbrella brand licences constitute a service contract for the use of the umbrella brand "A NEMETSCHKE COMPANY".

#### Currency translation

To the extent that the annual financial statements contain assets and liabilities in foreign currency, translation into euros is on the basis of the exchange rate at the time of the transaction. As of the balance sheet date, the assets and liabilities in foreign currency are measured using the mean exchange rate. Unrealized gains arising from foreign currency valuation are only recognized provided that they involve assets or liabilities with a remaining term of less than one year. The "of these" notes disclosed in the statement of comprehensive income regarding currency translation contain realized as well as unrealized foreign exchange rate differences. Pursuant to § 277 (5) Sentence 2 HGB, income/expenses from currency translation are to be respectively reported separately under the items "Other operating income" or "Other operating expenses".

#### AFFILIATED ENTITIES

Name, registered office of the entity	Shareholding in %	Equity Dec. 31, 2023	Net Income 2023
<b>Design segment</b>			
Allplan Česko s.r.o., Prague, Czech Republic	100.00	800	103
Allplan Deutschland GmbH, Munich, Germany (1), (2)	100.00	4,392	20,016
Allplan France S.A.R.L., Puteaux, France	100.00	2,198	1,168
Allplan GmbH, Munich, Germany (1), (2)	100.00	39,759	27,168
Allplan Italia S.r.l., Trient, Italy	100.00	1,307	235
Allplan Österreich GmbH, Puch bei Hallein, Austria	100.00	1,973	985
Allplan Schweiz AG, Wallisellen, Switzerland	93.33	1,561	1,059
Allplan Software Engineering GmbH, Puch bei Hallein, Austria	100.00	2,766	895
Allplan Software Singapore Pte. Ltd., Singapore	100.00	-340	188
Allplan Slovensko s.r.o., Bratislava, Slovakia	100.00	1,733	477
Allplan Systems España S.A., Madrid, Spain	100.00	-662	-6
Allplan UK Ltd., Salford, Great Britain	100.00	-333	27
DC-Software Doster & Christmann GmbH, Munich, Germany	100.00	1,293	734
Design Data Corporation, Lincoln, Nebraska, United States	100.00	3,876	1,443
FRILO Software GmbH, Stuttgart, Germany (1), (2), (3)	100.00	57	649

#### Income from marketable securities and loans

Pursuant to § 275 (2) No. 10 HGB, income from marketable securities and loans are to be disclosed separately as separate items.

#### Amortization arising from financial assets

Amortization on financial assets is on the basis of expected ongoing impairment (moderate lower of cost or market principle). Appreciation occurs inasmuch as, at least in part, the reasons for amortization no longer apply. Instances of appreciation occur up to the amount of the amortized costs.

## Notes to the statement of financial position

#### Fixed assets

The development of fixed assets is represented in a statement of changes in noncurrent assets, which also shows the amortization of the financial year, on the last page of these notes.

#### Investments held by Nemetschek SE

Nemetschek SE has a minimum direct or indirect interest of 20% in the following companies. The information on the companies corresponds to local IFRS financial statements at the time the annual financial statements of Nemetschek SE were prepared, shown in EUR k.

**AFFILIATED ENTITIES**

<b>Name, registered office of the entity</b>	<b>Sharehold- ing in %</b>	Equity Dec. 31, 2023	Net Income 2023
Graphisoft Asia Ltd., Hong Kong, China	100.00	2,087	353
Graphisoft Brasil Serviços de Tecnologia da Informação Ltda, São Paulo, Brazil	100.00	-1,832	-35
Graphisoft Building Systems GmbH, Ascheberg, Germany (1)	100.00	13,845	1,608
Graphisoft Deutschland GmbH, Munich, Germany (1)	100.00	7,715	60
Graphisoft France SAS, Paris, France (4)	100.00	3,007	2,505
Graphisoft Italia S.R.L., Spinea, Italy	100.00	1,335	426
Graphisoft Japan Co., Tokyo, Japan	100.00	2,195	374
Graphisoft México S.A. de C.V., Mexico D.F., Mexico	100.00	171	-113
Graphisoft North America, Inc., Waltham, Massachusetts, United States	100.00	-850	484
Graphisoft Scandinavia AS, Klepp Stasjon, Norway	100.00	10,064	2,174
Graphisoft SE, Budapest, Hungary	100.00	90,856	35,638
Graphisoft Switzerland SA, Estavayer-le-lac, Switzerland (4)	100.00	1,179	734
Graphisoft UK Ltd., Uxbridge, Great Britain	100.00	2,123	416
Nemetschek Austria Beteiligungen GmbH, Mondsee, Austria	100.00	13,937	1,169
RISA Tech, Inc., Foothill Ranch, California, United States	100.00	18,101	4,007
Scia CZ s.r.o., Prague, Czech Republic	100.00	947	312
Scia France S.A.R.L., Lille, France	100.00	235	94
Scia Group International nv, Hasselt, Belgium	100.00	1,967	-7
Scia Nederland B.V., Utrecht, Netherlands	100.00	1,172	121
Scia nv, Hasselt, Belgium	100.00	3,487	615
Scia SK s.r.o., Zilina, Slovakia	100.00	36	37
Solibri DACH GmbH, Hamburg, Germany (1)	100.00	349	127
Solibri LLC, Scottsdale, Arizona, United States	100.00	-416	-123
Solibri Oy, Helsinki, Finland	100.00	851	635
Solibri UK Ltd., Leeds, Great Britain	100.00	-1,105	-194
Solibri Benelux B.V., Hoofddorp, Netherlands	100.00	103	99
Vectorworks Canada, Inc., Vancouver, British-Columbia, Canada	100.00	320	-160
Vectorworks UK, Ltd., Newbury, Great Britain	100.00	4,073	226
Vectorworks, Inc., Columbia, Maryland, United States	100.00	43,308	23,611
Vectorworks Australia Pty Ltd., Rosebery, New South Wales, Australia	100.00	805	141
<b>Build segment</b>			
123erfasst.de GmbH, Lohne, Germany	100.00	8,039	2,209
Bluebeam AB, Kista, Sweden	100.00	3,018	-16
Bluebeam GmbH, Munich, Germany (1)	100.00	-2,154	471
Bluebeam, Inc., Pasadena, California, United States (3)	100.00	96,975	68,816
Bluebeam Limited UK, Ltd., London, Great Britain	100.00	12,146	2,940
Bluebeam Australia PTY, Ltd., Sydney, Australia	100.00	13,550	4,785
NEVARIS Bausoftware GmbH, Bremen, Germany (1), (2)	100.00	17,590	-2,180
NEVARIS Bausoftware GmbH, Elixhausen, Austria	100.00	6,540	1,766
<b>Manage segment</b>			
Crem Solutions GmbH & Co. KG, Ratingen, Germany (1)	100.00	13,289	3,198
Crem Solutions Verwaltungs GmbH, Munich, Germany	100.00	80	1
Dexma Sensors S.L., Barcelona, Spain	100.00	725	235
dRofus AB, Stockholm, Sweden	100.00	189	-3
dRofus AS, Oslo, Norway	100.00	2,184	506
dRofus Inc., Lincoln, Nebraska, United States	100.00	353	-14

**Continuation:**

**AFFILIATED ENTITIES**

Name, registered office of the entity	Sharehold- ing in %	Equity Dec. 31, 2023	Net Income 2023
dRofus Pty Ltd, North Sydney, Australia	100.00	182	-143
FASEAS NV, Antwerp, Belgium	100.00	-9,040	-4,134
MCS Americas Single Member LLC, New York City, New York, United States	100.00	-4,055	-238
MCS NV, Antwerp, Belgium	100.00	-3,652	-3,126
myMCS AB, Knivsta, Sweden	100.00	369	126
Nemetschek India Private Limited, Hyderabad, India	100.00	2,525	400
Spacewell International NV, Antwerp, Belgium	100.00	116,571	226
Spacewell Netherlands Holding B.V., Arnhem, Netherlands	100.00	-13,429	162
Spacewell Netherlands B.V., Arnhem, Netherlands	100.00	12,353	1,648
<b>Media segment</b>			
Maxon Computer Canada, Inc., Montreal, Québec, Canada	83.55	795	-51
Maxon Computer GmbH, Bad Homburg v.d.H., Germany	83.55	145,192	21,110
Maxon Computer, Inc., Thousand Oaks, California, United States	83.55	4,591	15,411
Maxon Computer Ltd., Cranfield, Bedfordshire, Great Britain	83.55	2,367	984
Maxon Computer Japan KK, Tokyo, Japan	83.55	747	-360
<b>Other</b>			
Nemetschek, Inc., Foothill Ranch, California, United States	100.00	28,341	8,153
Tech-Unternehmen 1 Holding LLC, United States (5)	100.00	9,050	-5
Tech-Unternehmen 2 Holding GmbH & Co. KG, Germany (6)	100.00	16,238	-2,489

(1) In the fiscal year 2023, the entities exercised the exemptions of Sec. 264 (3) HGB as follows:

- Option not to prepare notes to the financial statements;
- Option not to prepare a management report (Graphisoft Building Systems GmbH, Allplan GmbH, Allplan Deutschland GmbH, Graphisoft Deutschland GmbH, NEVARIS Bausoftware GmbH und Crem Solutions GmbH & Co. KG);
- Option not to publish the annual financial statements;
- Option not to audit the annual financial statements (Graphisoft Building Systems GmbH, Allplan GmbH, Allplan Deutschland GmbH, Graphisoft Deutschland GmbH, NEVARIS Bausoftware GmbH und Crem Solutions GmbH & Co. KG).

(2) The net income for the year recorded by Allplan GmbH, Frilo Software GmbH and, Nevaris Bausoftware GmbH is shown prior to the profit and loss transfer agreement with Nemetschek SE in each case. The net income for the year recorded by Allplan Deutschland GmbH is shown prior to the profit and loss transfer agreement with Allplan GmbH.

(3) In the fiscal year 2023 the following mergers have been made:

- SCIA DACH GmbH was merged with FRILO Software GmbH;
- Bluebeam Holding, Inc. was merged with Bluebeam, Inc.

(4) In the fiscal year 2023 the following company name changes have been made:

- Abvent SA, France was renamed into Graphisoft France SAS;
- Abvent SA, Switzerland was renamed into Graphisoft Switzerland SA.

(5) Annual financial closings will be prepared according to local GAAP (US GAAP). Equity and annual results are reported as of September 30, 2023. Providing the real name is contractually prohibited.

(6) Annual financial closings will be prepared according to local GAAP (HGB). Equity and annual results are reported as of November 30, 2023. Providing the real name is contractually prohibited.

### Loans due from affiliated companies

In the 2023 financial year, loans in the amount of EUR 34,250k were placed in Spacewell International NV as an increase in capital. A disclosure is made accordingly in the statement of fixed assets.

Brand	Issue year	Amount in Thousands of €	Balance as of Dec. 31, 2022 in Thousands of €	Capital increase in 2023 in Thousands of €	Balance as of Dec. 31, 2023 in Thousands of €	Due date
Spacewell International NV	2019	18,250	18,250	-18,250	0	
Spacewell International NV	2020	20,000	16,000	-16,000	0	
Solibri oy	2023	1,800	0		1,800	4/15/2025
		<b>40,050</b>	<b>34,250</b>	<b>-34,250</b>	<b>1,800</b>	

### Investments

As of the balance sheet date, Nemetschek SE has the following minority holdings.

#### INVESTMENTS

Name, registered office of the entity	Thousands of €	Shareholding in %	Equity Dec. 31, 2023	Annual result 2023
Nemetschek OOD, Bulgaria		20.00%	9,883	2,414
Sablono GmbH, Berlin		22.14%	1,048	-1,216
Imeraso AS, Norway		16.82%	2,328	-809

### Accounts receivable and other assets

Included in other assets, in the amount of EUR 14,980k (previous year: EUR 7,287k), are mainly payments for corporate income tax refunds and trade tax refunds for the financial years 2020 to 2023 with a remaining term of less than one year in the amount of EUR 14,516k (previous year: EUR 7,066k), payments in the amount of EUR 315k (previous year: EUR 137k) and a receivable pursuant to § 6 of the German Research Allowance Act (Forschungszulagengesetz – FZulG) concerning planned research and development (planned R&D) in the amount of EUR 121k (previous year: EUR 62k). As in the previous year, accounts receivable and other assets have a remaining term of no more than one year.

### Accounts due from affiliated companies

Accounts due from affiliated companies mainly constitute a claim in respect of a short-term loan in the amount of EUR 105,783k/USD 116,890k (previous year: EUR 109,591k/USD 116,890k), receivables from profit and loss transfer agreements in the amount of EUR 27,703k (previous year: EUR 32,379k) and receivables from cash pooling in the amount of EUR 26,814k (previous year: EUR 37,693k). Accounts due from affiliated companies are due within one year.

### Prepaid expenses

The prepaid expenses result mainly from the consolidation of purchasing within the Nemetschek Group. Accordingly, offsetting items are recorded in the area of deferred expenses to be passed on to the subsidiaries.

### Deferred tax assets

Deferred tax assets exist as a result of the different measurement of financial assets, provisions and receivables and payables vis-à-vis affiliated companies in the commercial balance sheet and the tax balance sheet as of December 31, 2023 in the amount of EUR 1,553k (previous year: EUR 1,114k). The tax rate used as a basis is 32.20% (previous year: 32.23%).

### Subscribed capital

The share capital of Nemetschek SE amounts to EUR 115,500k (previous year: EUR 115,500k). It is divided into 115,500,000 no-par value bearer shares.

Each share is attributed with EUR 1.00 of share capital.

The capital is fully paid up.



### Capital reserve

The capital reserve remains unchanged vis-à-vis the previous year and amounts to EUR 20,530k. The revenue reserves affect other revenue reserves as per § 266 (3A III) No. 4 HGB.

### Retained earnings

Within the scope of share-based payments, the company recorded a buyback obligation for own shares in the amount of EUR 5,208k (see "Share-based payment").

### Unappropriated profit

The balance sheet profit developed as follows:

	in €
As of December 31, 2022	297,400,872.05
- Dividend	51,975,000.00
+ Net income 2023	123,533,034.29
<b>As of December 31, 2023</b>	<b>368,958,906.34</b>

The deferred tax assets exceed deferred tax liabilities by EUR 1,420k. Profits can only be paid out if readily available reserves remaining after the payout, plus profits carried forward and minus losses carried forward, correspond at least to the total amounts paid out.

### Proposal on the appropriation of profits

The executive board proposes to the supervisory board that a dividend in the amount of EUR 55,440,000.00 be paid out for the 2023 financial year. This corresponds to EUR 0.48 per share; the remaining amount will be carried to a new account.

### Provisions

The tax provisions contain provisions for previous years in the amount of EUR 117k (previous year: EUR 59k). The audit for the years 2016 to 2019 began at the end of the year 2021. To date, this has not resulted in any final findings. Insights arising from the audit led to an increase in provisions by EUR 58k. As a result of controlled foreign corporation rules, a provision in the amount of EUR 2,300k was made for the first time, of which EUR 706k relates to other periods.

Other provisions include the following amounts:

Thousands of €	As of Jan. 1, 2023	Utilization	Resolution	Supply	As of Dec. 31, 2023
Outstanding invoices	2,335	1,782	327	3,059	3,285
Commission/bonuses for employees	6,958	5,119	1,839	8,398	8,398
Year end audit	418	262	24	418	550
Other	139	122	0	181	198
<b>Total</b>	<b>9,850</b>	<b>7,285</b>	<b>2,190</b>	<b>12,056</b>	<b>12,431</b>

## Liabilities

The liabilities, classified by due date, comprise the following:

Thousands of €	Total	Less than 1 year	1 to 5 years
<b>Liabilities to banks</b>	<b>6,600</b>	<b>6,600</b>	<b>0</b>
Dec. 31, 2022	71,300	64,700	6,600
<b>Trade accounts payable</b>	<b>2,086</b>	<b>2,086</b>	<b>0</b>
Dec. 31, 2022	1,855	1,855	0
<b>Accounts payable to affiliated companies</b>	<b>225,745</b>	<b>225,745</b>	<b>0</b>
Dec. 31, 2022	220,850	220,850	0
<b>Accounts payable to associated companies</b>	<b>103</b>	<b>103</b>	<b>0</b>
Dec. 31, 2022	0	0	0
<b>Tax liabilities</b>	<b>2,064</b>	<b>2,064</b>	<b>0</b>
Dec. 31, 2022	1,100	1,100	0
<b>Other liabilities</b>	<b>135</b>	<b>135</b>	<b>0</b>
Dec. 31, 2022	146	146	0
<b>Dec. 31, 2023</b>	<b>236,733</b>	<b>236,733</b>	<b>0</b>
Dec. 31, 2022	295,251	288,651	6,600

Disclosed liabilities to banks are the result of loans for acquisitions and drawing on lines of credit. Interest amounts to 0.49%. The financial key figures "Debt covenants" to be met, which were agreed upon with the lenders, were met as of December 31, 2023. Liabilities vis-à-vis affiliated companies mainly consist of loan liabilities and liabilities arising from cash pooling in the amount of EUR 111,754k (previous year: EUR 91,329k). Liabilities arising from loans vis-à-vis other affiliated companies in the amount of EUR 109,268k (previous year: EUR 127,275k) are predominantly due in USD (EUR 106,968k, USD 118,200k (previous year: EUR 94,236k, USD 107,700k)). In contrast to this, there are claims arising from loans, which are likewise due in USD (EUR 105,783k, USD 116,890k). The term of all affected contracts is less than one year. There are no liabilities with a remaining term of more than five years.

Liabilities which are due within one year exceed cash and cash equivalents, short-term receivables and other assets by EUR 61.9 million. Payables contained in the liabilities amounting to EUR 236.7 million (previous year: EUR 295.3 million) are mainly as a result of payables vis-à-vis affiliated companies (EUR 225.7 million, previous year: EUR 220.9 million). Nemetschek SE is able to

exercise control of these companies in order to extend the payables beyond the currently applicable due date. Moreover, Nemetschek SE is able to request dividends from the affiliated companies in order to further increase short-term liquidity. In addition, Nemetschek SE has approved lines of credit which are unused in the amount of EUR 357.0 million. Consequently, Nemetschek SE is able to more than compensate for the shortfall described above by means of internal as well as external financing measures.

### Deferred expenses

The deferred expenses arise from the passing on of costs as a result of the consolidation of purchasing within the Nemetschek Group. Accordingly, offsetting items are recorded in the area of prepaid expenses for the incoming invoices.

### Deferred tax liabilities

In the 2023 financial year, deferred tax liabilities in the amount of EUR 133k (previous year: EUR 126k) were disclosed, which are mainly attributable to differences in the measurement of financial assets. The measurement was made using a tax rate of 32.20%.

## Summary of deferred taxes

### DEFERRED TAXES

	Thousands of €	As of Jan. 1, 2023	Change	As off Dec. 31, 2023
Deferred tax assets		1,114	439	1,553
Deferred tax liability		126	7	133

#### Minimum Tax Act

As a result of the application of the German Minimum Tax Act (Mindeststeuergesetz) and minimum tax acts from other countries, Nemetschek SE anticipates no impact on the actual tax expenses or tax revenue.

## Notes to the statement of comprehensive income

Revenues in the amount of EUR 9,493k (previous year: EUR 8,735k) mainly comprise umbrella brand licence remuneration with affiliated companies, EUR 9,227k (previous year: EUR 8,426k). Of these, EUR 2,943k (previous year: EUR 2,814k) were generated with affiliated domestic companies.

In the 2023 financial year, other operating income amounts to EUR 15,498k (previous year: EUR 13,205k). This also includes income from unrealized foreign currency gains in the amount of EUR 3,682k (previous year: EUR 6,291k) and income from charging out to affiliated companies in the amount of EUR 9,158k (previous year: EUR 5,208k) as well as income from divesting provisions unrelated to the accounting period in the amount of EUR 2,190k (previous year: EUR 939k).

Personnel expenses decreased from EUR 14,068k in the previous year to EUR 12,510k. In the reporting year, running personnel expenses rose as a result of the increase in the number of staff. Terminations of employment contracts for members of the executive board had the opposite effect.

The rise in other operating expenses is, among other things, as a result of IT software costs of EUR 6,208k (previous year: EUR 4,105k), consulting costs of EUR 5,835k (previous year: EUR 2,869k), marketing costs of EUR 2,803k (previous year: EUR 1,212k) and travel costs of EUR 540k (previous year: EUR 469k). The cause is essentially an increase in costs as a result of consolidating purchasing within the Nemetschek Group. There are correspondingly offsetting items for individual costs in other operating income as a result of amounts charged out to affiliated companies. Expenses arising from unrealized currency losses in the amount of EUR 3,995k (previous year: EUR 6,176k) are included.

## Other disclosures

### Contingents

thousands of €	Dec. 31, 2023	Dec. 31, 2022
Bank guarantees	188	188

Contingent liabilities mainly affect guarantees for leases. At present, there is no indication of any utilization.

In the 2023 financial year, Nemetschek SE submitted letters of moral intent valid until the next balance sheet date (December 31,

2024). Thus it is possible to apply the easements of § 264 (3) HGB for these companies. The obligation of Nemetschek SE to assume liabilities respectively covers all liabilities relevant for the financial statements existing as of the balance sheet date (December 31, 2023) as well as all obligations arising from pending transactions not accounted for on the balance sheet date. Utilization is unlikely at present due to the positive earnings of the companies.

Letters of moral intent were submitted for the following companies:

- » Graphisoft Deutschland GmbH, Munich
- » Bluebeam GmbH, Munich
- » GRAPHISOFT Building Systems GmbH, Ascheberg.

### Other financial obligations

Thousands of €	Total	Less than 1 year	1 to 5 years	More than 5 years
Rental agreements	4,441	634	2,538	1,269
Leases	90	55	35	0
<b>Total financial commitments as of December 31, 2023</b>	<b>4,531</b>	<b>689</b>	<b>2,573</b>	<b>1,269</b>
Rental agreements	5,216	652	2,608	1,956
Leases	137	76	61	0
<b>Total financial commitments as of December 31, 2022</b>	<b>5,353</b>	<b>728</b>	<b>2,669</b>	<b>1,956</b>

Profit and loss transfer agreements and domination agreements exist between Nemetschek SE and the following companies:

- » Frilo Software GmbH, Stuttgart
- » Allplan GmbH, Munich
- » NEVARIS Bausoftware GmbH, Bremen

A profit and loss transfer agreement and a domination agreement also exist between Allplan GmbH, Munich, and its subsidiary Allplan Deutschland GmbH, Munich.

### Off-balance-sheet business

In the year 2023, Nemetschek SE extended existing bilateral lines of credit and increased these in total to EUR 357,000k (previous year: EUR 284,500k). These lines of credit were granted with a term of up to one year.

### Personnel

Nemetschek SE employed a staff of 66 on average for the year (previous year: 62). Of these, 6 serve as executives (previous year: 6), 48 as employees (previous year: 41) and 12 as part-time staff (previous year: 15).

### Information on the German "Corporate Governance Code"

The Declaration of Conformity was submitted on March 6, 2024. The relevant current version is available to the shareholders on the website of Nemetschek SE ([www.nemetschek.com](http://www.nemetschek.com)).

### Long Term Incentive Plan

Executive Board members of Nemetschek SE participate in Long Term Incentive Plans ("LTIP"). The LTIP depends primarily on the achievement of defined corporate targets for the development of the adjusted EBITDA, EBITA or EBT. The performance and vesting period is three years. As the Supervisory Board may decide at its reasonable discretion to transfer Nemetschek shares instead of cash for the LTIPs starting 2022, they are accounted as equity-settled share-based payments.

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. Payment is limited to EUR 2,000k, gross, for regular members, and EUR 3,000k, gross, for the Executive Board Chairperson. The fair value at grant was EUR 1,786k (previous year: EUR 2,478k).

In the 2023 financial year, in total, expenses in the amount of EUR 1,264k (previous year: EUR 519k) were recognized. The amount of EUR 519k recognized in the previous year was released during the financial year because two members of the executive board left the company; this amount was included in other operating income. It was agreed that LTIP ceases to be valid without offset.

An executive receives an LTIP which is entirely cash-settled. In the 2023 financial year, a provision of EUR 424k was made.

### Stock Appreciation Rights

Executive Board members of Nemetschek SE and key employees of Nemetschek Group may participate in a share-based payment in the form of Stock Appreciation Rights ("SAR"). SARs are intended to allow to share the company's future success on a medium- and long-term basis. The SARs are virtual subscription rights that can be granted as "Performance SARs" or as "New Hire SARs". The proceeds are determined by multiplying the exercised number of SARs by the difference between an issue price (the "issue price") and the average (arithmetic mean) of the closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day when the exercise notification is received. The payment amount per exercised SAR is limited to 100% of the issue price per SAR, i.e. the increase in value per SAR to be paid out corre-

sponds at the most to the defined issue price per SAR. The issue price for the Performance SARs corresponds to the average (arithmetic mean) of the closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day of the Supervisory Board's resolution on the grant of Performance SARs. For the New Hire SARs, the issue price corresponds to the average (arithmetic mean) of the closing prices of the Nemetschek shares on the last 200 trading days before the day of the Supervisory Board's resolution on the grant of New Hire SARs. The granted SARs can be exercised as follows: 25% of the granted SARs can be exercised one year after the grant date, another 25% two years after the grant date, another 25% three years after the grant date and the remaining 25% four years after the grant date (together the "vesting period", and each the "vesting date"). All SARs must be exercised before five years have passed since the respective allocation date, otherwise they expire without compensation (the "exercise period"). On March 24, 2023, 220,000 Performance SARs and 40,000 New Hire SARs were granted to Executive Board members of Nemetschek SE (previous year: 200,000 Performance SARs and 200,000 New Hire SARs). In addition, 50,000 Performance SARs were granted to another key employee of Nemetschek Group. The Supervisory Board may decide, at its reasonable discretion, to transfer Nemetschek shares instead of cash. Expenses for equity-settled share-based payments are measured at fair value at the grant date using a Monte-Carlo-Simulation. The fair value at grant is EUR 3,277k (previous year: EUR 898k) for the Performance SARs and EUR 406k (previous year: EUR 636k) for the New Hire SARs. Because one member of the executive board left the company, 80,000 performance SARs were released.

The company recognized an obligation to buy back own shares in the amount of EUR 5,208k (see "Retained earnings").

### Executive board

In the 2023 financial year, members of the executive board received a total remuneration of EUR 11,899k (previous year: EUR 10,943k). Of this, EUR 5,354k (previous year: EUR 6,930k) are attributable to benefits due in the short term, EUR 6,454k (previous year: EUR 4,013k) to benefits due in the long term and EUR 886k (previous year: EUR 1,715k) to benefits after termination of the employment relationship.

Members of the executive board of Nemetschek SE participate in a share-based remuneration plan in the form of stock appreciation rights.

As a consequence of mutually agreed upon termination of employment relationships involving members of the executive board, expenses for severance payments in the amount of EUR 886k (previous year: EUR 1,715k) were recognized.

### Supervisory board

A fixed remuneration was paid to the members of the supervisory board of Nemetschek SE as of May 12 for the 2022 financial year. Since May 12, 2022, this has been supplemented by a performance-related remuneration. As the total amount, EUR 1,104k (previous year: EUR 1,077k) in total was paid in remuneration. Supervisory board remuneration is disclosed in detail in the Nemetschek SE remuneration report.

### Auditors' remuneration

#### AUDITORS' FEES

Thousands of €	2023	2022
Financial statements audit services	753	626
Other confirmation services	22	61
Other audit services	0	67
<b>Total</b>	<b>775</b>	<b>754</b>

The other assurance services include costs for the assurance of the non-financial declaration (in the previous year additional costs for assurance of the financial key figures "Debt covenants" to be met, which were agreed upon with the lenders). The other services in the previous year are in connection with auditing the implementation of the treasury management system.

### Treasury shares

The annual general meeting on May 28, 2019 authorized the company to purchase up to 11,550,000 treasury shares by May 28, 2024, either once or several times. The executive board was empowered to use the treasury shares purchased for any legally permitted purpose. There were no changes or acquisitions in this regard in the year 2023.

### Authorized capital

On May 12, 2021, the annual general meeting authorized the executive board to increase share capital, with the consent of the supervisory board, up to May 11, 2026 in return for cash contributions and/or contributions in kind once or repeatedly up to a total of 11,550,000, whereby it is possible to exclude the shareholders' right of subscription (Authorized Capital 2021/1). This has not been exercised to date.

### Contingent capital

The annual general meeting on May 12, 2021 contingently increased the share capital of the company by up to EUR 11,550k by means of issuing up to 11,550,000 new, no-par value bearer shares (Contingent Capital 2021).

### Supplementary report

There are no matters subject to mandatory reporting.

### Disclosure requirements under § 33 (1) of the German Securities Trading Act (WPHG)

The direct and indirect voting rights of the following persons/institutions in Nemetschek SE as of December 31, 2023, are as follows:

- » N-Integral GmbH, Grünwald, Germany: 45.65% (previous year: 45.65%)  
Nemetschek Stiftung, Grünwald, Germany: 45.65% (previous year: 45.65%)  
Dr. Ralf Nemetschek, Munich, Germany: 45.65% (previous year: 45.65%)
- » Allianz Global Investors GmbH, Frankfurt, Germany: 2,997% (previous year: 4.99%)
- » BlackRock, Inc., Wilmington, United States of America: 3.26% (previous year: 3.26%)

The disclosures are based on the information reported to Nemetschek SE under §§ 33 ff. WpHG. The actual number of shareholder voting rights can deviate from the number disclosed due to interim, non-reportable or unreported trading.

### Voting right declaration of Nemetschek SE:

#### VOTING RIGHT DECLARATION

Shareholder	Stock declaration as at	Missed (-) or exceeded (+) thresholds in %	New voting right share in %	Number of voting rights	Of which held as treasury shares in %	Of which to be assigned in %
Dr. Ralf Nemetschek, Germany	6/28/2022	30, 25, 20, 15, 10, 5, 3 (+)	45.65	52,727,634	2.72	42,93*
BlackRock, Inc., United States of America	5/2/2022	3 (+)	3.26	3,766,019	3.26	0.00

\* The voting rights of Dr. Ralf Nemetschek are attributed via the Nemetschek-Stiftung and N-Integral GmbH.

## Supervisory Board

### **Kurt Dobitsch**, Businessman

Chairman

Year of birth 1954, Nationality: Austrian

First appointed 1998, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany, Chairman
  - » Bechtle AG (publicly listed), Gaildorf, Germany
  - » Singhammer IT Consulting AG (not listed), Munich, Germany
  - » 1 & 1 AG (publicly listed), Maintal, Germany, Chairman
- Mandates affiliated to the Group:
- 1 & 1 Mail & Media Applications SE, Montabaur, Germany, Chairman
  - IONOS Holding SE (publicly listed), Montabaur, Germany

### **Dr. Gernot Strube**, Businessman

Deputy Chairman

Year of birth 1965, Nationality: German

First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany

### **Iris M. Helke**, Auditor in own practice

Year of birth 1970, Nationality: German

First appointed as of July 1, 2023

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany, Chairperson of the Audit Committee

### **Bill Krouch**, Consultant

Year of birth 1959, Nationality: US American

First appointed 2018, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » INVESTCORP (not listed), New York, USA

### **Christine Schöneweis**, Senior Vice President and COO

Intelligent Enterprise Solutions, SAP SE

Year of birth 1976, Nationality: German

First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » 1 & 1 AG (publicly listed), Maintal, Germany (as of May 16, 2023)

### **Prof. Dr. Andreas Söffing**, Tax Consultant and Partner

Flick, Gocke, Schaumburg

Year of birth 1962, Nationality: German

First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » United Internet AG (publicly listed), Montabaur, Germany

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises:

- » Advisory board of Deutsche Oppenheim Family Office AG, Cologne, Germany, Deputy Chairman

### **Patricia Geibel-Conrad**, Auditor/Tax Consultant

in own practice

Deputy Chairwoman (until June 30, 2023)

Year of birth 1962, Nationality: German

First appointed 2022

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany, Chairwoman of the Audit Committee (until June 30, 2023)
- » DEUTZ AG (publicly listed), Cologne, Germany, Chairwoman of the Audit Committee
- » CEWE Stiftung & Co. KGaA (publicly listed), Oldenburg, Germany, Chairwoman of the Audit Committee

### **Prof. Georg Nemetschek**, Businessman

Honorary Chairman of the Supervisory Board

Year of birth 1934, Nationality: German

First appointed 2001

## Committees of the Supervisory Board

Audit Committee

**Iris M. Helke**, Chairwoman (as of July 28, 2023)

**Kurt Dobitsch**

**Dr. Gernot Strube**

**Patricia Geibel-Conrad**, Chairwoman (until June 30, 2023)

## Executive Board

### Yves Padrines

(Master of Business Administration, MBA)  
Chief Executive Officer (as of March 1, 2022)  
Born in 1976, Nationality: French

Member of Advisory Boards of affiliated companies:

- » Maxon Computer GmbH, Germany

### Louise Öfverström

(Master of Science in Business Administration)  
Chief Financial Officer (as of January 1, 2023)  
Born in 1975, Nationality: Swedish

Further group-internal mandate:

- » Managing Director Nemetschek Austria Beteiligungen GmbH

Member of Supervisory Boards of affiliated companies:

- » Bluebeam Holding, Inc., USA
- » Bluebeam Inc., USA
- » Nemetschek Inc., USA

Further external mandate:

- » Rheinmetall AG, Germany

### Viktor Várkonyi

(Master in Informatik, MBA)  
Chief Division Officer, Planning & Design Division  
(until June 30, 2023)  
Born in 1967, Nationality: Hungarian

Member of Supervisory Boards of affiliated companies:

- » Graphisoft SE, Hungary (until June 19, 2023)
- » RISA Tech. Inc., USA (until June 30, 2023)
- » SCIA Group International NV, Belgium (until June 30, 2023)
- » SCIA NV, Belgium (until June 30, 2023)
- » Solibri Oy, Finland (until June 21, 2023)
- » Vectorworks, Inc., USA (until June 30, 2023)

### Jon Elliott

(Master in Business Administration, MBA)  
Chief Division Officer, Build & Construct Division  
(until September 5, 2023)  
Born in 1976, Nationality: US American

Further group-internal mandate (until September 5, 2023) :

- » CEO Bluebeam Holding, Inc., USA
- » CEO Bluebeam, Inc., USA
- » Director Bluebeam Ltd., UK
- » CEO Nemetschek Inc., USA

Member of Supervisory Boards of affiliated companies  
(until September 5, 2023):

- » Nemetschek Inc., USA

Munich, March 15, 2024

Nemetschek SE



Yves Padrines



Louise Öfverström



## Statement of fixed assets of Nemetschek SE

From December 31, 2022 to December 31, 2023

2023	in €	Development of historic costs				As of Dec. 31, 2023
		As of Jan. 1, 2023	Additions	Reclassification	Disposal	
<b>I. Intangible assets</b>						
1.	Purchased franchises, industrial rights and similar rights and assets and licenses in such rights and assets	2,007,526.75	436,381.00	250,000.00	0.00	2,693,907.75
2.	Prepayments made on intangible assets	250,000.00	0.00	-250,000.00	0.00	0.00
		<b>2,257,526.75</b>	<b>436,381.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,693,907.75</b>
<b>II. Property, plant and equipment</b>						
1.	Fixtures, fittings and equipment	2,059,630.90	90,138.02	0.00	0.00	2,149,768.92
		<b>2,059,630.90</b>	<b>90,138.02</b>	<b>0.00</b>	<b>0.00</b>	<b>2,149,768.92</b>
<b>III. Financial assets</b>						
1.	Shares in affiliated companies	566,330,204.86	45,325,529.93	0.00	0.00	611,655,734.79
2.	Loans due from affiliated companies	34,250,000.00	1,800,000.00	0.00	34,250,000.00	1,800,000.00
3.	Investments	1,962,222.33	0.00	0.00	0.00	1,962,222.33
4.	Other financial assets	2,194,706.04	4,263,663.83	0.00	0.00	6,458,369.87
		<b>604,737,133.23</b>	<b>51,389,193.76</b>	<b>0.00</b>	<b>34,250,000.00</b>	<b>621,876,326.99</b>
	<b>Total fixed assets</b>	<b>609,054,290.88</b>	<b>51,915,712.78</b>	<b>0.00</b>	<b>34,250,000.00</b>	<b>626,720,003.66</b>

Development of accumulated depreciation/amortization					Carrying amount	
As of Jan. 1, 2023	Additions	Attributions	Disposal	As of Dec. 31, 2023	As of Dec. 31, 2023	As of Dec. 31, 2022
1,941,902.69	104,641.51	0.00	0.00	2,046,544.20	647,363.55	65,624.06
0.00	0.00	0.00	0.00	0.00	0.00	250,000.00
<b>1,941,902.69</b>	<b>104,641.51</b>	<b>0.00</b>	<b>0.00</b>	<b>2,046,544.20</b>	<b>647,363.55</b>	<b>315,624.06</b>
1,806,550.45	109,976.03	0.00	0.00	1,916,526.48	233,242.44	253,080.45
<b>1,806,550.45</b>	<b>109,976.03</b>	<b>0.00</b>	<b>0.00</b>	<b>1,916,526.48</b>	<b>233,242.44</b>	<b>253,080.45</b>
34,787,240.00	0.00	0.00	0.00	34,787,240.00	576,868,494.79	531,542,964.86
0.00	0.00	0.00	0.00	0.00	1,800,000.00	34,250,000.00
0.00	0.00	0.00	0.00	0.00	1,962,222.33	1,962,222.33
0.00	0.00	0.00	0.00	0.00	6,458,369.87	2,194,706.04
<b>34,787,240.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>34,787,240.00</b>	<b>587,089,086.99</b>	<b>569,949,893.23</b>
<b>38,535,693.14</b>	<b>214,617.54</b>	<b>0.00</b>	<b>0.00</b>	<b>38,750,310.68</b>	<b>587,969,692.98</b>	<b>570,518,597.74</b>

**Declaration of Confirmation of the members of the authorized body**

“I hereby confirm that, to the best of my knowledge, in accordance with the applicable financial reporting framework, the annual financial statements give a true and fair view of the net assets, financial position and results of operations of the company and the management report gives a true and fair view of business performance, including the results of operations and the situation of the company, and describes the main opportunities and risks and anticipated development of the company.”

Munich, March 15, 2024



Yves Padrines



Louise Öfverström

*Translation only – German text is authoritative*

## Independent Auditor's Report

To Nemetschek SE, München

### REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORT

#### Audit Opinions

We have audited the annual financial statements of Nemetschek SE, München, which comprise the balance sheet as at 31 December 2023, and the statement of profit and loss for the financial year from 1 January to 31 December 2023 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of Nemetschek SE, which is combined with the group management report, for the financial year from 1 January to 31 December 2023. In accordance with the German legal requirements, we have not audited the content of those parts of the management report listed in the "Other information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- » the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2023 and of its financial performance for the financial year from 1 January to 31 December 2023 in compliance with German Legally Required Accounting Principles and
- » the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of those parts of the management report listed in the "Other information" section.

Pursuant to § 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

#### Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements, and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

#### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 January to 31 December 2023. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

##### I. Measurement of shares in affiliated companies

Our presentation of this key audit matter has been structured as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matter:

## I. Measurement of shares in affiliated companies

1. In the annual financial statements of the Company shares in affiliated companies amounting to € 576.9 million (73.6 % of total assets) are reported under the “Financial assets” balance sheet item. Shares in affiliated companies are measured in accordance with German commercial law at the lower of cost and fair value. The fair values are calculated using discounted cash flow models as the present values of the expected future cash flows according to the planning projections prepared by the executive directors. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the individually determined cost of capital for the relevant financial investment. On the basis of the values determined and supplementary documentation no further write-downs were not required for the financial year. The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth used. The valuation is therefore subject to material uncertainties. Against this background and due to the highly complex nature of the valuation and its material significance for the Company’s assets, liabilities and financial performance, this matter was of particular significance in the context of our audit.
2. As part of our audit, we assessed the methodology used for the purposes of the valuation , among other things. In particular, we assessed whether the fair values had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors’ detailed explanations regarding the key value drivers underlying the expected cash flows. In the knowledge that even relatively small changes in the discount rate and rates of growth applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate as well as rates of growth applied, and assessed the calculation model.  
  
In our view, taking into consideration the information available, the valuation parameters and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring the shares in affiliated companies.
3. The Company’s disclosures relating to the financial investment are contained in sections “Accounting principles” and “Notes to the profit and loss account” of the notes to the financial statements.

## Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- » the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in subsection “**Englische Bezeichnung bitte noch einfügen**” in section “**Englische Bezeichnung bitte noch einfügen**” of the management report
- » the non-financial group statement to comply with §§ 315b to 315c HGB included in section “**Englische Bezeichnung bitte noch einfügen**” of the group management report
- » the subsection “**Englische Bezeichnung bitte noch einfügen**” in section “**Englische Bezeichnung bitte noch einfügen**” of the management report

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- » is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- » otherwise appears to be materially misstated.

## Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- » Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- » Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems of the Company.
- » Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- » Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- » Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- » Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.
- » Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and

evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## OTHER LEGAL AND REGULATORY REQUIREMENTS

### **Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB**

#### **Assurance Opinion**

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file **XY\_AG\_JA+LB\_ESEF-JJJJ-MM-TT.zip** and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 January to 31 December 2023 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

#### **Basis for the Assurance Opinion**

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering, of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

### Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF-documents as part of the financial reporting process.

### Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- » Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- » Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- » Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- » Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

### Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on 23 May 2023. We were engaged by the supervisory board on 29 November 2023. We have been the auditor of the Nemetschek SE, München, without interruption since the financial year 2022.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

### REFERENCE TO AN OTHER MATTER – USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

### GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Katharina Deni.

Munich, March 15, 2024

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

Katharina Deni	ppa. Vera Daners
Wirtschaftsprüfer	Wirtschaftsprüferin
(German Public Auditor)	(German Public Auditor)



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NEMETSCHKE  
GROUP

2024  
INDIVIDUAL FINANCIAL  
STATEMENTS (GERMAN  
COMMERCIAL CODE)  
NEMETSCHKE SE

Intelligence  
beyond AI



AI

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## Statement of financial position Nemetschek SE

as of December 31, 2024 (individual financial statements as per the German Commercial Code – HGB)

<b>ASSETS</b>	in €	<b>December 31, 2024</b>	December 31, 2023
<b>A. Fixed Assets</b>			
<b>I. Intangible assets</b>			
1. Purchased franchises, industrial rights and similar rights and assets and licenses in such rights and assets		533,362.77	647,363.55
2. Prepayments made on intangible assets		211,305.57	0.00
		<b>744,668.34</b>	<b>647,363.55</b>
<b>II. Property, plant and equipment</b>			
1. Fixtures, fittings and equipment		301,366.67	233,242.44
		<b>301,366.67</b>	<b>233,242.44</b>
<b>III. Financial assets</b>			
1. Shares in affiliated companies		1,249,203,517.44	576,868,494.79
2. Loans due from affiliated companies		0.00	1,800,000.00
3. Investments		1,962,222.33	1,962,222.33
4. Other financial assets		11,854,618.76	6,458,369.87
		<b>1,263,020,358.53</b>	<b>587,089,086.99</b>
<b>TOTAL FIXED ASSETS</b>		<b>1,264,066,393.54</b>	<b>587,969,692.98</b>
<b>B. CURRENT ASSETS</b>			
<b>I. Accounts receivable and other assets</b>			
2. Accounts due from affiliated companies – thereof Accounts receivable from trading: EUR 4,006,447.98 (previous year: EUR 1,391,499.95)		178,606,170.15	167,628,458.06
3. Other assets		19,012,212.79	14,979,682.74
		<b>197,618,382.94</b>	<b>182,608,140.80</b>
<b>II. Cash and cash equivalents</b>			
		<b>13,201,380.76</b>	<b>6,693,297.82</b>
<b>TOTAL CURRENT ASSETS</b>		<b>210,819,763.70</b>	<b>189,301,438.62</b>
<b>C. DEFERRED AND PREPAID EXPENSES</b>		<b>5,603,514.52</b>	<b>5,205,222.21</b>
<b>D. DEFERRED TAX ASSETS</b>		<b>6,187,932.23</b>	<b>1,553,125.00</b>
		<b>1,486,677,603.99</b>	<b>784,029,478.81</b>

As the result of rounding, it is possible that the individual figures in these individual financial statements do not exactly add up to the totals given and that the percentage disclosures do not reflect the absolute values from which they are derived.

Equity and liabilities	in €	December 31, 2024	December 31, 2023
<b>A. EQUITY</b>			
<b>I. Subscribed capital</b>		<b>115,500,000.00</b>	<b>115,500,000.00</b>
<b>II. Capital reserve</b>		<b>20,529,856.90</b>	<b>20,529,856.90</b>
<b>III. Retained earnings</b>		<b>20,919,071.39</b>	<b>23,377,983.39</b>
<b>IV. Unappropriated profit</b>		<b>488,668,195.03</b>	<b>368,958,906.34</b>
<b>TOTAL EQUITY</b>		<b>645,617,123.32</b>	<b>528,366,746.63</b>
<b>B. PROVISIONS AND ACCRUED LIABILITIES</b>			
1. Accrued tax liabilities		1,297,316.60	2,417,316.60
2. Other provisions and accrued liabilities		18,433,982.86	12,430,563.00
<b>TOTAL PROVISIONS AND ACCRUED LIABILITIES</b>		<b>19,731,299.46</b>	<b>14,847,879.60</b>
<b>C. LIABILITIES</b>			
1. Liabilities due to banks		503,985,764.49	6,600,000.00
2. Trade accounts payable		4,675,321.31	2,085,571.22
3. Accounts due to affiliated companies		304,168,573.10	225,744,766.84
4. Accounts due to associated companies		97,327.42	103,100.00
5. Other liabilities			
– thereof taxes: EUR 4,246,169.28 (previous year: EUR 2,063,561.04)		4,271,852.20	2,199,539.07
– thereof social security: EUR 4,107.19 (previous year: EUR 0)			
<b>TOTAL LIABILITIES</b>		<b>817,198,838.52</b>	<b>236,732,977.13</b>
<b>E. Deferred revenue</b>		<b>3,985,545.36</b>	<b>3,948,886.77</b>
<b>E. Deferred tax liability</b>		<b>144,797.33</b>	<b>132,988.68</b>
		<b>1,486,677,603.99</b>	<b>784,029,478.81</b>

## Statement of comprehensive income Nemetschek SE

for the period from January 1 to December 31, 2024 (individual financial statements HGB)

	in €	2024	2023
1. Revenues		12,771,485.22	9,493,205.11
Other operating income			
2. – thereof for income from currency revaluation: EUR 7,113,264.18 (previous year: EUR 4,109,398.82)		32,819,681.45	15,497,947.48
3. Personnel expenses			
a) Wages and salaries		–18,107,335.01	–12,510,077.53
Social security, pension and other benefit costs			
b) – thereof for pension: EUR –66,127.99 (previous year: EUR –118,812.15)		–1,360,795.34	–1,190,137.72
Depreciation and amortization of intangible assets, 4. property, plants and equipment		–240,520.29	–214,617.54
Other operating expense			
5. – thereof for expense from currency revaluation: EUR –6,905,150.08 (previous year: EUR –4,195,807.18)		–50,334,360.23	–30,424,774.14
Income from investments			
6. – thereof from affiliated companies: EUR 192,879,119.50 (previous year: EUR 123,982,125.38 )		193,086,444.87	124,149,936.65
Income from profit and loss transfer agreements			
7. – thereof from affiliated companies: EUR 26,615,711.49 (previous year: EUR 27,703,436.72)		26,615,711.49	27,703,436.72
Income from loans due to affiliated companies			
8. – thereof from affiliates companies: EUR 124,498.39 (previous year: EUR 988,252.48)		124,498.39	988,252.48
Other interest and similar income			
9. – thereof from affiliated companies: EUR 11,321,779.47 (Vorjahr EUR 11,165,430.71)		11,852,037.37	11,203,181.43
Expenses from loss absorption			
10. – thereof from affiliates companies: EUR –1,500,340.24 (previous year: EUR 2,095,955.37)		–1,500,340.24	–2,095,955.37
11. Depreciation of financial assets		–828,259.00	0.00
Interest and similar expenses			
12. – thereof from affiliated companies: EUR –14,395,863.75 (previous year: EUR –12,147,415.84)		–31,886,952.43	–13,731,568.37
Taxes on income			
– thereof income from changes in deferred taxes recognized in the balance sheet: EUR 4,622,998.58 13. (previous year: EUR 431,925.60)		2,139,284.44	–5,334,186.91
<b>14. Earnings after tax</b>		<b>175,150,580.69</b>	<b>123,534,642.29</b>
15. Other Taxes		–1,292.00	–1,608.00
<b>16. Net Income</b>		<b>175,149,288.69</b>	<b>123,533,034.29</b>
17. Profit carried forward from previous year		313,518,906.34	245,425,872.05
<b>17. Unappropriated profit</b>		<b>488,668,195.03</b>	<b>368,958,906.34</b>



# Notes Nemetschek SE

## Accounting principles

The annual financial statements as of December 31, 2024 of Nemetschek SE, Munich, are prepared in accordance with § 264 d HGB in conjunction with § 267 (3) HGB on the basis of the provisions of the German Commercial Code (HGB) concerning the accounting of large corporations and the German Stock Corporation Act (AktG). The company is listed with the District Court of Munich under Commercial registry number HRB 224638. The consolidated IFRS financial statements of Nemetschek SE (greatest and smallest consolidation scope) is available at Nemetschek SE in Munich.

### Principles

The accounting principles of the annual financial statements as of December 31, 2024 are based on the provisions of the German Commercial Code (HGB) and the special provisions of the German Stock Corporation Act (AktG). The accounting and valuation are carried out as of the balance sheet date and is unchanged with the exception of the measurement of movable fixed assets with acquisition costs of less than EUR 800.

**Intangible assets** are capitalized at cost or measured using the lower fair value as of the balance sheet date. They are amortized using the straight-line method over a period of 2 to 5 years.

**Prepayments made on intangible assets** are measured at cost at nominal value.

**Fixed assets** are measured at cost, accounting for scheduled amortization, or at the lower fair value as of the balance sheet date. They are amortized as follows using the straight-line method over their normal useful lives: office equipment 3 to 10 years, leasehold improvements 5 to 10 years.

In 2024, movable fixed assets with an acquisition cost of less than EUR 800 were no longer depreciated in full in the year of acquisition. Instead, scheduled depreciation is applied.

**Additions** to movable fixed assets are amortized using the straight-line method (pro rata temporis).

In the case of **investments in affiliated companies, investments** and **other financial assets**, the share rights are generally accounted using acquisition costs and loans are generally accounted using the nominal value or the lower fair value as of the balance sheet date. Amortization is carried out only in the case of expected ongoing impairment.

Non-current loans to affiliated companies with an original term of more than one year are disclosed under loans due from affiliated companies.

**Receivables** and **other assets** are accounted at nominal value. Recognizable risks are taken into account by means of bad debt allowances. Interest-free receivables or other assets are recorded at present value.

**Cash and cash equivalents** are recognized using nominal values.

**Prepaid expenses** are expenses disclosed before the balance sheet date to the extent that they represent expenditure for a specific period after this date.

**Subscribed capital** is recognized at nominal value.

In the case of **provisions**, all recognizable risks and uncertain liabilities are taken into account. The provisions are recognized at the amount which is deemed necessary according to reasonable business judgement.

**Liabilities** are recognized with the settlement amounts.

**Deferred revenue** is income received before the balance sheet date that relates to a certain period after that date.

**Deferred taxes** are recognized for temporary differences in the consolidated entity between the accounting values of assets, liabilities and expenses and their tax-relevant values to the extent that they decrease in subsequent financial years. Existing tax losses carried forward are recognized if loss offsetting is anticipated within the next five years. There is no offsetting of deferred tax assets and deferred tax liabilities. For the recognition and valuation of deferred taxes, differences arising from the application of the German Minimum Tax Act (Mindeststeuergesetz) were not considered.

The nature-of-expense method is applied in the **statement of comprehensive income**.

**Revenues** are disclosed for umbrella brand licences as well as apportionments to subsidiaries for services rendered. The umbrella brand licences constitute a service contract for the use of the umbrella brand "A NEMETSCHKE COMPANY".

#### **Currency translation**

To the extent that the annual financial statements contain assets and liabilities in foreign currency, translation into euros is on the basis of the exchange rate at the time of the transaction. As of the balance sheet date, the assets and liabilities in foreign currency are measured using the mean exchange rate. Unrealized gains arising from foreign currency valuation are only recognized provided that they involve assets or liabilities with a remaining term of less than one year. Non-current assets denominated in foreign currency are recognized at the exchange rate at the time they are created or at the lower fair value based on the mean spot exchange rate on the reporting date, while non-current liabilities are measured at the exchange rate at the time they are created or at the higher closing rate based on the mean spot exchange rate on the reporting date (imparity principle). The "of these" notes disclosed in the statement of comprehensive income regarding currency translation contain realized as well as unrealized foreign exchange rate differences. Pursuant to § 277 (5) Sentence 2 HGB, income/expenses from currency translation are to be respectively reported separately under the items "Other operating income" or "Other operating expenses".

#### **Income from marketable securities and loans**

Pursuant to § 275 (2) No. 10 HGB, income from marketable securities and loans are to be disclosed separately as separate items.

#### **Amortization arising from financial assets**

Amortization on financial assets is on the basis of expected ongoing impairment (moderate lower of cost or market principle). Appreciation occurs inasmuch as, at least in part, the reasons for amortization no longer apply. Instances of appreciation occur up to the amount of the amortized costs

## Notes to the statement of financial position

#### **Fixed assets**

The development of fixed assets is represented in a statement of changes in non-current assets, which also shows the amortization of the financial year, on the last page of these notes. The main reason for the sharp increase in financial assets is the capital increase by Bluebeam, Inc. to finance the acquisition of the GoCanvas Group.

#### **Investments held by Nemetschek SE**

Nemetschek SE has a minimum direct or indirect interest of 20% in the following companies. The information on the companies corresponds to local IFRS financial statements at the time the annual financial statements of Nemetschek SE were prepared, shown in EUR k.

## AFFILIATED ENTITIES

Name, registered office of the entity	Shareholding in %	Equity Dec. 31, 2024	Net Income 2024
<b>Design segment</b>			
Allplan Česko s.r.o., Prague, Czech Republic	100.00	664	222
Allplan Deutschland GmbH, Munich, Germany (1),(2)	100.00	7,774	7,324
Allplan France S.A.R.L., Puteaux, France	100.00	1,675	1,077
Allplan GmbH, Munich, Germany (1),(2),(3)	100.00	35,082	20,589
Allplan Italia S.r.l., Trento, Italy	100.00	1,901	598
Allplan Österreich GmbH, Puch bei Hallein, Austria	100.00	2,755	798
Allplan Schweiz AG, Wallisellen, Switzerland	93.33	1,838	1,531
Allplan Software Engineering GmbH, Puch bei Hallein, Austria	100.00	8,737	5,992
Allplan Slovensko s.r.o., Bratislava, Slovakia	100.00	2,372	639
Allplan Systems España S.A., Madrid, Spain	100.00	-600	62
Allplan UK Ltd., Salford, Great Britain	100.00	-293	55
Design Data Corporation, Lincoln, Nebraska, United States	100.00	6,494	2,277
dRofus AB, Stockholm, Sweden	100.00	229	45
dRofus AS, Oslo, Norway	100.00	2,950	823
dRofus Inc., Lincoln, Nebraska, United States	100.00	561	178
dRofus Pty Ltd, North Sydney, Australia	100.00	-40	-222
Graphisoft Asia Ltd., Hong Kong, China	100.00	2,959	710
Graphisoft Brasil Serviços de Tecnologia da Informação Ltda, São Paulo, Brazil	100.00	-1,525	4
Graphisoft Deutschland GmbH, Munich, Germany (1),(3)	100.00	26,535	4,975
Graphisoft France SAS, Paris, France	100.00	1,773	1,166
Graphisoft Italia S.r.l., Spinea, Italy	100.00	1,413	732
Graphisoft Japan Co., Tokyo, Japan	100.00	2,392	287
Graphisoft North America, Inc., Waltham, Massachusetts, United States	100.00	-400	484
Graphisoft Scandinavia AS, Klepp Stasjon, Norway	100.00	12,263	2,796
Graphisoft SE, Budapest, Hungary	100.00	95,347	29,264
Graphisoft Switzerland SA, Estavayer-le-Lac, Switzerland	100.00	2,086	863
Graphisoft UK Ltd., Uxbridge, Great Britain	100.00	2,705	470
Nemetschek APAC Pte.Ltd., Singapore (4)	100.00	-204	137
Nemetschek Austria Beteiligungen GmbH, Mondsee, Austria	100.00	13,906	-32
RISA Tech, Inc., Foothill Ranch, California, United States	100.00	17,259	5,015
Scia CZ s.r.o., Prague, Czech Republic	100.00	970	208
Scia France S.A.R.L., Lille, France	100.00	308	73
Scia Nederland B.V., Utrecht, Netherlands	100.00	1,304	132
Scia NV, Hasselt, Belgium (3)	100.00	6,131	677
Scia SK s.r.o., Zilina, Slovakia	100.00	68	32
Solibri Benelux B.V., Hoofddorp, Netherlands	100.00	8,219	59
Solibri DACH GmbH, Hamburg, Germany	100.00	514	165
Solibri Oy, Helsinki, Finland	100.00	7,375	1,719
Solibri UK Ltd., Leeds, Great Britain	100.00	-1,194	-35
Vectorworks Australia Pty Ltd, Rosebery, New South Wales, Australia	100.00	286	409
Vectorworks Canada, Inc., Vancouver, British-Columbia, Canada	100.00	434	121
Vectorworks, Inc., Columbia, Maryland, United States	100.00	55,707	26,809
Vectorworks Japan Co. Ltd, Tokyo, Japan	100.00	7,405	3,277
Vectorworks UK, Ltd., Newbury, Great Britain	100.00	162	796
Xinaps B.V., Delft, Netherlands	100.00	-4,296	-156

Continuation:

**AFFILIATED ENTITIES**

Name, registered office of the entity	Shareholding in %	Equity Dec. 31, 2024	Net Income 2024
<b>Build segment</b>			
123erfasst.de GmbH, Lohne, Germany	100.00	11,648	3,609
Bluebeam AB, Kista, Sweden	100.00	3,998	1,079
Bluebeam Australia Pty Ltd, Sydney, Australia	100.00	-3,435	3,966
Bluebeam GmbH, Munich, Germany (1)	100.00	-413	1,742
Bluebeam, Inc., Pasadena, California, United States (3)	100.00	755,797	16,313
Bluebeam Limited UK, Ltd., London, Great Britain	100.00	1,788	2,393
Canvas Solutions Inc., Reston, Virginia, United States	100.00	-70,752	1,076
Canvas Solutions Australia Pty Ltd., Sydney, Australia	100.00	-2,692	-124
Device Magic Inc., Reston, Virginia, United States	100.00	10,526	3,693
Device Magic Pty Ltd., Bryanston, South Africa	100.00	-1,306	-715
GoCanvas Blocker Inc., Reston, Virginia, United States	100.00	4,417	0
GoCanvas Holdings Inc., Reston, Virginia, United States	100.00	0	0
NEVARIS Bausoftware GmbH, Bremen, Germany (1),(2)	100.00	17,552	-1,539
NEVARIS Bausoftware GmbH, Elixhausen, Austria	100.00	7,532	1,000
SiteDocs Safety ULC, Abbotsford, British Columbia, Canada	100.00	-4,184	2,459
<b>Manage segment</b>			
Crem Solutions GmbH & Co. KG, Ratingen, Germany (1)	100.00	16,672	3,383
Crem Solutions Verwaltungs GmbH, Munich, Germany	100.00	81	1
MCS NV, Antwerp, Belgium	100.00	-6,321	-2,669
myMCS AB, Knivsta, Sweden	100.00	106	-253
Nemetschek India Private Limited, Hyderabad, India	100.00	3,150	531
Spacewell International NV, Antwerp, Belgium (3)	100.00	78,089	-27,353
Spacewell Netherlands B.V., Arnhem, Netherlands (3)	100.00	-8,169	-7,092
Spacewell Spain S.L., Barcelona, Spain	100.00	4,427	-298
<b>Media segment</b>			
Maxon Computer Canada, Inc., Montreal, Québec, Canada	83.55	881	103
Maxon Computer GmbH, Bad Homburg v.d. Höhe, Germany	83.55	151,376	20,684
Maxon Computer, Inc., Thousand Oaks, California, United States	83.55	11,028	20,680
Maxon Computer Ltd., Cranfield, Bedfordshire, Great Britain	83.55	1,359	1,346
Maxon Computer Japan KK, Tokyo, Japan	83.55	239	-475
<b>Other</b>			
Nemetschek, Inc., Foothill Ranch, California, United States	100.00	36,350	5,956
Tech Company 1 Holding LLC, United States (5)	100.00	17,924	-3
Tech Company 2 Holding GmbH & Co. KG, Germany (6)	100.00	12,480	-297
Tech Company 3 Holding GmbH & Co. KG, Germany (6)	100.00	4,485	-583

(1) In the fiscal year 2024, the entities exercised the exemptions of Sec. 264 (3) HGB as follows:

- Option not to prepare notes to the financial statements (Bluebeam GmbH, Allplan Deutschland GmbH, Graphisoft Deutschland GmbH and NEVARIS Bausoftware GmbH);
- Option not to prepare a management report (Allplan GmbH, Allplan Deutschland GmbH, Bluebeam GmbH, Crem Solutions GmbH & Co. KG, Graphisoft Deutschland GmbH and NEVARIS Bausoftware GmbH);
- Option not to publish the annual financial statements;
- Option not to audit the annual financial statements (Allplan GmbH, Allplan Deutschland GmbH, Crem Solutions GmbH & Co. KG and NEVARIS Bausoftware GmbH).

(2) The net income for the year recorded by Allplan GmbH, Frilo Software GmbH and Nevaris Bausoftware GmbH is shown prior to the profit and loss transfer agreement with Nemetschek SE in each case. The net income for the year recorded by Allplan Deutschland GmbH is shown prior to the profit and loss transfer agreement with Allplan GmbH.

(3) In the fiscal year 2024 the following mergers were made:

- DC Software Doster & Christmann GmbH was merged with FRILO Software GmbH,
- FRILO Software GmbH was merged with Allplan GmbH,
- FASEAS NV was merged with Spacewell International NV,
- Spacewell Netherlands Holding B.V. was merged with Spacewell Netherlands B.V.,
- Scia Group International NV was merged with Scia nv,
- Solibri LLC was merged with Bluebeam, Inc.,
- MCS Americas Single Member LLC was merged with Bluebeam, Inc.,
- Graphisoft Building Systems GmbH was merged with Graphisoft Deutschland GmbH;

(4) In the fiscal year 2024 the following company name changes were made:

- Allplan Software Singapore Pte. Ltd was renamed into Nemetschek APAC Pte.Ltd,
  - A&A Co., Ltd. was renamed into Vectorworks Japan Co. Ltd,
  - Dexma Sensors S.L. was renamed into Spacewell Spain S.L.
- (5) Annual financial closings will be prepared according to local GAAP (US GAAP). Equity and annual results are reported as of September 30, 2024. Providing the real name is contractually prohibited.
- (6) Annual financial closings will be prepared according to local GAAP (HGB). Equity and annual results are reported as of December 31, 2024. Providing the real name is contractually prohibited.

### Loans due from affiliated companies

Brand	Issue year	Amount in Thousands of €	Balance as of Dec. 31, 2023 in Thousands of €	Capital increase in 2024 in Thousands of €	Balance as of Dec. 31, 2024 in Thousands of €	Due date
Solibri oy	2023	1,800	0	-1,800	0	
		<b>1,800</b>	<b>0</b>	<b>-1,800</b>	<b>0</b>	

### Investments

Nemetschek SE holds a direct or indirect interest of at least 20% in the following companies:

#### INVESTMENTS

Name, registered office of the entity	Thousands of €	Shareholding in %	Equity Dec. 31, 2024	Annual result 2024
Nemetschek OOD, Bulgaria		20.00%	14,312	3,355
Sablono GmbH, Berlin (1)		22.14%	2,102	550
Imerse AS, Norway		16.82%	635	-779
Tech-Company, Inc., USA (2)		22.33%	11,808	-4,888

(1) Equity and annual results are reported as of December 31, 2023.

(2) Providing the real name is contractually prohibited.

### Accounts due from affiliated companies

Accounts due from affiliated companies mainly constitute a claim in respect of a short-term loan in the amount of EUR 112,513k/ USD 116,890k (previous year: EUR 105,783k/USD 116,890k), receivables from profit and loss transfer agreements in the amount of EUR 26,616k (previous year: EUR 27,703k) and receivables from cash pooling in the amount of EUR 30,040 (previous year: TEUR 26,814). Accounts due from affiliated companies are due within one year.

### Other assets

Included in other assets, in the amount of EUR 19,012k (previous year: EUR 14,980k), are mainly payments for corporate income tax refunds and trade tax refunds for the financial years 2022 to 2024 with a remaining term of less than one year in the amount of EUR 17,984k (previous year: EUR 14,516k) and payments in the amount of EUR 927k (previous year: EUR 315k). As in the previous year, accounts receivable and other assets have a remaining term of no more than one year.

### Prepaid expenses

The prepaid expenses result mainly from the consolidation of purchasing of services provides and external services within the Nemetschek Group. Accordingly, offsetting items are recorded in the area of deferred expenses to be passed on to the subsidiaries.

### Deferred tax assets

Deferred tax assets amount to EUR 6,188k (previous year: EUR 1,553k) due to differences in the valuation of financial assets, provisions and receivables from and liabilities to affiliated companies as well as the first-time recognition of deferred tax assets on interest carried forward in the commercial and tax balance sheets as at December 31, 2024. The underlying tax rate is 32.38% (previous year: 32.20%).

### Subscribed capital

The share capital of Nemetschek SE amounts to EUR 115,500k (previous year: EUR 115,500k). It is divided into 115,500,000 non-par value bearer shares.

Each share is attributed with EUR 1.00 of share capital.

The capital is fully paid up.

### Capital reserve

The capital reserve remains unchanged vis-à-vis the previous year and amounts to EUR 20,530k.

### Retained earnings

The revenue reserves affect other revenue reserves as per § 266 (3A III) No. 4 HGB.

Within the scope of share-based payments, the company recorded a buyback obligation for own shares in the amount of EUR 7,667k (previous year: EUR 5,208k) (see "Share-based payment").

### Retained earnings

The balance sheet profit developed as follows:

	in €
As of December 31, 2023	368,958,906.34
- Dividend	55,440,000.00
+ Net income 2024	175,149,288.69
As of December 31, 2024	488,668,195.03

The deferred tax assets exceed deferred tax liabilities by EUR 6,043k. Profits can only be paid out if readily available reserves remaining after the payout, plus profits carried forward and minus losses carried forward, correspond at least to the total amounts paid out.

### Proposal on the appropriation of profits

The executive board proposes to the supervisory board that a dividend in the amount of EUR 63,525,000.00 be paid out for the 2024 financial year. This corresponds to EUR 0.55 per share; the remaining amount will be carried to a new account.

### Provisions

The tax provisions contain provisions for previous years in the amount of EUR 117k (previous year: EUR 117k). The audit for the years 2016 to 2019 began at the end of the year 2021 and was completed in 2024. A provision of EUR 1,100k was recognized to cover the risk due to a preliminary determination.

As a result of controlled foreign corporation rules, a provision in the amount of EUR 2,300k was made for the first time. Due to the elimination of risks, the provision for the previous years 2022 and 2023 was reduced to a total of EUR 80 thousand. There is no additional provision requirement for 2024.

Other provisions include the following amounts:

Thousands of €	As of Jan. 1, 2024	Utilization	Resolution	Supply	As of Dec. 31, 2024
Outstanding invoices	3,285	2,668	389	3,127	3,355
Commission/bonuses for employees	8,398	2,309	90	8,278	14,277
Year end closing	550	362	0	333	521
Other	198	181	0	264	281
<b>Total</b>	<b>12,431</b>	<b>5,520</b>	<b>479</b>	<b>12,002</b>	<b>18,434</b>

## Liabilities

The liabilities, classified by due date, comprise the following:

Thousands of €	Total	Less than 1 year	1 to 5 years
<b>Liabilities to banks</b>	<b>503,986</b>	<b>2,986</b>	<b>501,000</b>
Dec. 31, 2023	6,600	6,600	0
<b>Trade accounts payable</b>	<b>4,675</b>	<b>4,675</b>	<b>0</b>
Dec. 31, 2023	2,086	2,086	0
<b>Accounts payable to affiliated companies</b>	<b>304,169</b>	<b>304,169</b>	<b>0</b>
Dec. 31, 2023	225,745	225,745	0
<b>Accounts payable to associated companies</b>	<b>97</b>	<b>97</b>	<b>0</b>
Dec. 31, 2023	103	103	0
<b>Tax social security</b>	<b>4</b>	<b>4</b>	<b>0</b>
Dec. 31, 2023	0	0	0
<b>Tax liabilities</b>	<b>4,246</b>	<b>4,246</b>	<b>0</b>
Dec. 31, 2023	2,064	2,064	0
<b>Other liabilities</b>	<b>22</b>	<b>22</b>	<b>0</b>
Dec. 31, 2023	135	135	0
<b>Other liabilities</b>	<b>4,272</b>	<b>4,272</b>	<b>0</b>
Dec. 31, 2023	2,199	2,199	0
<b>Dec. 31, 2024</b>	<b>817,199</b>	<b>316,199</b>	<b>501,000</b>
Dec. 31, 2023	236,733	236,733	0

Liabilities to banks reported are based on a syndicated loan (EUR 201,000k) and promissory note loans (EUR 300,000k), which are due between 2027 and 2029. Interest liabilities due in the short term for these loans are reported in the amount of EUR 3,000k (previous year: 0). The interest rate is between 3.2% and 4.2%. The debt covenants agreed with the lenders for the syndicated loan were complied with as at December 31, 2024 and there are no indications of a possible default. Liabilities to affiliated companies mainly consist of loan liabilities and liabilities from cash pooling. Cash pooling liabilities amount to EUR 172,433 (previous year: EUR 111,754k). The liabilities from loans to affiliated companies amounting to EUR 127,574k (previous year: EUR 109,268k) are largely due in USD (EUR 113,774k/USD 118,200k; previous year: EUR 106,968k/USD 118,200k). In contrast, there are receivables from loans that are also due in USD (EUR 112,513k/USD 116,890k; previous year: EUR 105,783k/USD 116,890k). The term of all contracts concerned is less than one year. There are no liabilities with a remaining term of more than five years.

Liabilities exceed cash and cash equivalents, short-term receivables and other assets by EUR 626,1 million. Die in den Schulden enthaltenen Payables contained in the liabilities amounting to EUR 817,2 million (Vorjahr: EUR 236,7 million) are mainly as a result of liabilities to banks amounting to EUR 504.0 million (previous year: EUR 6.6 million) and of payables vis-à-vis affiliated companies (EUR 304.2 million; previous year: EUR 225,7 million). Nemetschek SE is able to exercise control of these companies in order to extend the payables beyond the currently applicable due date. Moreover, Nemetschek SE is able to request dividends from the affiliated companies in order to further increase short-term liquidity. In addition, Nemetschek SE has approved lines of credit which are unused and a syndicated loan in the amount of EUR 306.8 million EUR (previous year: 357,0 Mio. EUR) which are available until 2029. In this respect, Nemetschek SE can more than compensate for the shortfall described above through internal and external financing measures.

Other liabilities mainly consist of liabilities to the tax office for VAT payments amounting to EUR 2,275k (previous year: EUR 1,691k) and due to a tax audit provision amounting to EUR 1,300k (previous year: EUR 0).

### Deferred expenses

The deferred expenses arise from the passing on of costs as a result of the consolidation of purchasing within the Nemetschek Group. Accordingly, offsetting items are recorded in the area of prepaid expenses.

### Deferred tax liabilities

In the 2024 financial year, deferred tax liabilities in the amount of EUR 145k (previous year: EUR 133k) were disclosed, which are mainly attributable to differences in the measurement of financial assets. The measurement was made using a tax rate of 32.38% (Previous year:: 32.20%).

### Summary of deferred taxes

#### DEFERRED TAXES

	Thousands of €	As of Jan. 1, 2024	Change	As off Dec. 31, 2024
Deferred tax assets		1,553	4,635	6,188
Deferred tax liability		133	12	145

### Minimum Tax Act

As a result of the application of the German Minimum Tax Act (Mindeststeuergesetz) and minimum tax acts from other coun-

tries has no impact on the actual tax expense or tax income of Nemetschek SE für 2024.

## Notes to the statement of comprehensive income

Revenues in the amount of EUR 12,771k (previous year: EUR 9,493k) mainly comprise umbrella brand licence remuneration with affiliated companies, EUR 11,095k (previous year: EUR 9,227k). Of these, EUR 4,965k (previous year: EUR 3,348) were generated in the United States of America, EUR 3,168k (previous year: EUR 2,943k) in Germany and EUR 2,963k (previous year: EUR 2,265) in the rest of Europe with affiliated domestic companies.

In the 2024 financial year, other operating income amounts to EUR 32,820k (previous year: EUR 15,498k). This also includes income from unrealized foreign currency gains in the amount of EUR 6,754k (previous year: EUR 3,682k) and income from charging out to affiliated companies in the amount of EUR 16,902k (previous year: EUR 9,158k ) as well as income from divesting provisions unrelated to the accounting period in the amount of EUR 479k (previous year: EUR 2,190k). In the financial year, EUR 8,280k was realized from an FX forward.

Personnel expenses rises up from EUR 12,510k in the previous year to EUR 18,107k and social security contributions and expenses for pensions and other employee benefits rose from EUR 1,190k to EUR 1,361k. In the reporting year, Current personnel expenses rose due to the increase in the number of employees and adjustments to variable remuneration.

The rise in other operating expenses is, among other things, as a result of IT software costs of EUR 10,450k (previous year: EUR 6,208k), consulting costs of EUR 13,479k (previous year: EUR 5,835k), marketing costs of EUR 3,555k (previous year: EUR 2,803k) and travel costs of EUR 1,046k (previous year: EUR 540k). The cause is essentially an increase in costs as a result of consolidating purchasing within the Nemetschek Group. There are correspondingly offsetting items for individual costs in other operating income as a result of amounts charged out to affiliated companies. Expenses arising from unrealized currency losses in the amount of EUR 6,639k (previous year: EUR 3,995k) are included.

In 2024, EUR 2,220k was recognized as prior-period income from the recognition of the add-back taxation in 2023. In the 2024 financial year, EUR 1,300k was recognized as an prior-period expense due to a finding for the 2016 to 2019 tax audit period and EUR 1,100k for the subsequent period 2020 to 2023.

Income of EUR 4,230 thousand was recognized from the first-time recognition of deferred tax assets on interest carry forwards.



## Other disclosures

### Contingents

thousands of €	Dec. 31, 2024	Dec. 31, 2023
Bank guarantees	188	188

The contingent liabilities mainly relate to counter-guarantees for rental agreements. There are currently no indications that they will be utilized, as the company's liquidity can be ensured by the dividend claims of affiliated companies.

In the 2024 financial year, Nemetschek SE submitted limited letters of moral. Thus it is possible to apply the easements of § 264 (3) HGB for these companies. The obligation of Nemetschek SE to assume liabilities respectively covers all liabilities relevant for the financial statements existing as of the balance sheet date as well as all obligations arising from pending transactions not accounted for on the balance sheet date. Utilization is unlikely at present due to the positive earnings of the companies.

The letters of moral for Graphisoft Deutschland GmbH, Munich, and Bluebeam GmbH, Munich, are valid until the next balance sheet date (December 31, 2025). The reporting date is December 31, 2024. For Spacewell International NV, Wilrijk, Belgium, and MCS NV, Wilrijk, Belgium, the letters of moral are valid until the shareholders' meeting in 2025. The reporting date is December 31, 2023.

### Other financial obligations

Thousands of €	Total	Less than 1 year	1 to 5 years	More than 5 years
Rental agreements	3,806	634	2,538	634
Leases	295	140	155	0
<b>Total financial commitments as of December 31, 2024</b>	<b>4,101</b>	<b>774</b>	<b>2,693</b>	<b>634</b>
Rental agreements	4,441	634	2,538	1,269
Leases	90	55	35	0
<b>Total financial commitments as of December 31, 2023</b>	<b>4,531</b>	<b>689</b>	<b>2,573</b>	<b>1,269</b>

Profit and loss transfer agreements and domination agreements exist between Nemetschek SE and the following companies:

- » Allplan GmbH, Munich
- » NEVARIS Bausoftware GmbH, Bremen.

Frilo Software GmbH was merged with Allplan GmbH in the course of the financial year.

A profit and loss transfer agreement and a domination agreement also exist between Allplan GmbH, Munich, and its subsidiary Allplan Deutschland GmbH, Munich.

### Off-balance-sheet business

In 2024, Nemetschek SE replaced the expiring bilateral credit lines with a syndicated loan and increased the available credit line to a total of EUR 508,000 thousand (previous year: EUR 357,000 thousand). The syndicated loan has a volume of EUR 500 million and a term of five years, thus securing the company's liquidity situation in the long term.

### Employees

Nemetschek SE had an annual average of 102 employees (previous year: 66). Of these, 10 employees (previous year: 6) are classified as executives, 75 employees (previous year: 48) as full-time employees and 17 employees (previous year: 12) as part-time employees.

### Information on the German "Corporate Governance Code"

The Declaration of Conformity was submitted on March 5, 2025. The relevant current version is available to the shareholders on the website of Nemetschek SE ([www.nemetschek.com](http://www.nemetschek.com)).

### Long Term Incentive Plan

Executive Board members of Nemetschek SE participate in Long Term Incentive Plans ("LTIP"). The LTIP depends primarily on the achievement of defined corporate targets for the development of the adjusted EBITDA, EBITA or EBT. The performance and vesting period is three years. As the Supervisory Board may decide at its reasonable discretion to transfer Nemetschek shares instead of cash for the LTIPs starting 2022, they are accounted as equity-settled share-based payments.

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. Payment is limited to EUR 2,000k, gross, for regular members, and EUR 3,000k, gross, for the Executive Board Chairperson. The fair value at grant was EUR 1.724k (previous year: EUR 1,786k)

In the 2024 financial year, total expenses of EUR 1,448k (previous year: EUR 1,264k) were recognized.

No LTIP can be settled purely in cash. (previous year: EUR 424k).

### Stock Appreciation Rights

Executive Board members of Nemetschek SE and key employees of Nemetschek Group may participate in a share-based payment in the form of Stock Appreciation Rights ("SAR"). SARs are intended to allow to share the company's future success on a medium- and long-term basis. The SARs are virtual subscription rights that can be granted as "Performance SARs" or as "New Hire SARs". The proceeds are determined by multiplying the exercised number of SARs by the difference between an issue price (the "issue price") and the average (arithmetic mean) of the closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day when the exercise notification is received. The payment amount per exercised SAR is limited to 100% of the issue price per SAR, i.e. the increase in value per SAR to be paid out corresponds at the most to the defined issue price per SAR. The issue price for the Performance SARs corresponds to the average (arithmetic mean) of the closing prices of the Nemetschek share in Xetra trading on the Frankfurt Stock Exchange on the last 10 trading days before the day of the Supervisory Board's resolution on the grant of Performance SARs. For the New Hire SARs, the issue price corresponds to the average (arithmetic mean) of the closing prices of the Nemetschek shares on the last 200 trading days before the day of the Supervisory Board's resolution on the grant of New Hire SARs. The granted SARs can be exercised as follows: 25% of the granted SARs can be exercised 12 respectively 15 months after the grant date, another 25% 24 respectively 25 months after the grant date, another 25% 36 respectively 39 months after the grant date and the remaining 25% 48 respectively 51 months after the grant date (together the "vesting period", and each the

"vesting date"). All SARs must be exercised before five years have passed since the respective allocation date, otherwise they expire without compensation (the "exercise period").

During financial year 2024, 136,000 New Hire SARs were granted to key employee of Nemetschek Group (previous year 50,000 Performance SARs). In the previous year, 220,000 Performance SARs and 40,000 New Hire SARs were granted to Executive Board members of Nemetschek SE. The Supervisory Board may decide, at its reasonable discretion, to transfer Nemetschek shares instead of cash. Expenses for equity-settled share-based payments are measured at fair value at the grant date using a Monte-Carlo-Simulation. The fair value at grant for the New Hire SARs is EUR 2,570k (previous year: EUR 406k). The fair value at grant for the Performance SARs in the previous year was EUR 1,244k.

The company recognized an obligation to buy back own shares in the amount of EUR 7,667k (previous year: EUR 5,208k (see "Retained earnings").

### Executive board

In the 2024 financial year, members of the executive board received a total remuneration of EUR 7,062k (previous year: EUR 7,166k). This includes SARs with a fair value of 2,759k.

Members of the executive board of Nemetschek SE participate in a share-based remuneration plan in the form of stock appreciation rights and a long term incentive plan.

Former members of the Management Board were granted total remuneration of EUR 35k (previous year: 1,096k).

### Supervisory board

The total remuneration granted to members of the Supervisory Board amounted to EUR 1,108k in 2024 (previous year: EUR 1,104k). Supervisory board remuneration is disclosed in detail in the Nemetschek SE remuneration report.

## Auditors' remuneration

### AUDITORS' FEES

Thousands of €	2024	2023
Financial statements audit services	845	753
Other confirmation services	144	22
<b>Total</b>	<b>989</b>	<b>775</b>

The fees for audit services relate to the audit the consolidated financial statements and the annual financial statements of Nemetschek SE, including the ESEF documents, and the formal audit of the remuneration report as well as the audit of the dependency report and the audit of the annual financial statements of Maxon Computer GmbH, Bad Homburg. The other audit services relate to the audit of the non-financial statement for financial year 2024.

### Treasury shares

The annual general meeting on May 28, 2019 authorized the company to purchase up to 11,550,000 treasury shares by May 28, 2024, either once or several times. The executive board was empowered to use the treasury shares purchased for any legally permitted purpose. On 23 May 2024, the Annual General Meeting renewed the authorization from 2019 and granted it a term of 5 years.

### Authorized capital

On May 12, 2021, the annual general meeting authorized the executive board to increase share capital, with the consent of the supervisory board, up to May 11, 2026 in return for cash contributions and/or contributions in kind once or repeatedly up to a total of 11,550,000, whereby it is possible to exclude the shareholders' right of subscription (Authorized Capital 2021/1). This has not been exercised to date.

### Contingent capital

The annual general meeting on May 12, 2021 contingently increased the share capital of the company by up to EUR 11,550k by means of issuing up to 11,550,000 new, no-par value bearer shares (Contingent Capital 2021).

## Stimmrechtsmitteilungen der Nemetschek SE:

### VOTING RIGHT DECLARATION

Shareholder	Stock declaration as at	Missed (-) or exceeded (+) thresholds in %	New voting right share in %	Number of voting rights	Of which held as treasury shares in %	Of which to be assigned in %
Dr. Ralf Nemetschek, Germany	6/28/2022	30, 25, 20, 15, 10, 5, 3 (+)	45.65	52,727,634	2.72	42,93*
BlackRock, Inc., United States of America	10/24/2024	5, 3 (+)	5.53	6,376,699	5.52	0.01

\* The voting rights of Dr. Ralf Nemetschek are attributed via the Nemetschek-Stiftung and N-Integral GmbH.

## Supplementary report

Effective as of January 1, 2025, the supervisory board of Nemetschek SE has unanimously appointed Usman Shuja, CDO of the Build & Construct Division and CEO of Bluebeam, as Executive Board member. The new Executive Board structure consists of Usman Shuja and the two existing members Yves Padrines (CEO) and Louise Öfverström (CFO).

On February 5, 2025, the Executive Board resolved, with the approval of the Supervisory Board, to launch a share buyback program with a maximum volume of 92,600 shares at a maximum pecuniary amount of EUR 11,1 million to be implemented between February 2025 and December 2025 to serve stock appreciation rights of members of the Executive Board and employees in senior leadership positions of the Nemetschek Group. The share buyback program is based on the authorization from May 23, 2024.

After the end of the 2024 financial year, the Executive Board members Yves Padrines and Louise Öfverström have exercised a total of 145,000 SARs. After deduction of wage and other taxes, a total of 37,121 shares will be transferred to the Executive Board.

### Disclosure requirements under § 33 (1) of the German Securities Trading Act (WpHG)

The disclosures are based on the information reported to Nemetschek SE under §§ 33 ff. WpHG. The actual number of shareholder voting rights can deviate from the number disclosed due to interim, non-reportable or unreported trading.

- » N-Integral GmbH, Grünwald: 45,65 % (previous year: 45,65 %)  
Nemetschek Stiftung, Grünwald: 45,65 % (previous year: 45,65 %)  
Dr. Ralf Nemetschek, München: 45,65 % (previous year: 45,65 %)
- » BlackRock, Inc., Wilmington, Vereinigte Staaten von Amerika: 5,53 previous year: 3,26 %

The disclosures are based on the information reported to Nemetschek SE under §§ 33 ff. WpHG. The actual number of shareholder voting rights can deviate from the number disclosed due to interim, non-reportable or unreported trading.

## Supervisory Board

### **Kurt Dobitsch**, Businessman

Chairman

Year of birth 1954, Nationality: Austrian

First appointed 1998, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany, Chairman
- » Bechtle AG (publicly listed), Gaildorf, Germany
- » Singhammer IT Consulting AG (not listed), Munich, Germany
- » 1 & 1 AG (publicly listed), Maintal, Germany, Chairman  
Mandates affiliated to the Group:
  - 1 & 1 Mail & Media Applications SE, Montabaur, Germany, Chairman
  - IONOS Holding SE (publicly listed), Montabaur, Germany

### **Dr. Gernot Strube**, Businessman

Founder and Managing Director of VyncoTech GmbH

Deputy Chairman

Year of birth 1965, Nationality: German

First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany

### **Iris M. Helke**, Auditor in own practice

Year of birth 1970, Nationality: German

First appointed 2024, Term expires 2029

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany, Chairperson of the Audit Committee
- » MEWA Textil-Service SE (not publicly listed), Wiesbaden, Germany (as of April 1, 2024)
- » KfW IPEX-Bank (not publicly listed), Frankfurt am Main, Germany (as of October 1, 2024)

### **Bill Krouch**, Consultant

Year of birth 1959, Nationality: US American

First appointed 2018, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » INVESTCORP (not listed), New York, USA

### **Christine Schöneweis**, Senior Vice President and COO

Intelligent Enterprise Solutions, SAP SE

Year of birth 1976, Nationality: German

First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » 1 & 1 AG (publicly listed), Maintal, Germany (as of May 16, 2023)

### **Prof. Dr. Andreas Söffing**, Tax Consultant and Partner

Flick, Gocke, Schaumburg

Year of birth 1962, Nationality: German

First appointed 2022, Term expires 2027

Member of the following Supervisory Boards:

- » Nemetschek SE (publicly listed), Munich, Germany
- » United Internet AG (publicly listed), Montabaur, Germany (until June 1, 2024)
- » MEWA Textil-Service SE (not publicly listed), Wiesbaden, Germany, Chairman (as of April 1, 2024)

Membership of comparable domestic and foreign supervisory bodies of commercial enterprises:

- » Advisory board of Deutsche Oppenheim Family Office AG, Cologne, Germany, Deputy Chairman (until December 31, 2024)
- » Advisory board of Capella Family Office GmbH, Hamburg

### **Prof. Georg Nemetschek**, Businessman

Honorary Chairman of the Supervisory Board

Year of birth 1934, Nationality: German

First appointed 2001

## Committees of the Supervisory Board

Audit Committee

**Iris M. Helke**, Chairwoman

**Kurt Dobitsch**

**Dr. Gernot Strube**

## Executive Board

### Yves Padrines

(Master of Business Administration, MBA)

Chief Executive Officer

Born in 1976, Nationality: French

Member of Advisory Boards of affiliated companies:

- » Graphisoft SE, Hungary
- » Maxon Computer GmbH, Germany

### Louise Öfverström

(Master of Science in Business Administration)

Chief Financial Officer

Born in 1975, Nationality: Swedish

Further group-internal mandate:

- » Managing Director Nemetschek Austria Beteiligungen GmbH

Member of Supervisory Boards of affiliated companies:

- » Bluebeam Inc., USA
- » Graphisoft SE, Hungary
- » Nemetschek Inc., USA

Further external mandate:

- » Rheinmetall AG (publicly listed), Germany

### Usman Shuja

(Master of Public Administration, MPA and

Business Administration, MBA)

Chief Division Officer Build & Construct

Born in 1978, Nationality: US American

Further group-internal mandates:

- » CEO Bluebeam, Inc., USA
- » CEO Bluebeam Ltd., UK
- » CEO Nemetschek Inc., USA

Member of Supervisory Boards of affiliated companies:

- » Nemetschek Inc., USA
- » Bluebeam Australia Pty. Ltd., Australia
- » Bluebeam AB, Sweden
- » Go Canvas Holdings, USA
- » Canvas Solutions, Inc., USA
- » GoCanvas Blocker, USA
- » Device Magic, Inc., USA
- » Canvas Solutions Australia Pty, Ltd, Australia
- » Device Magic Pty Ltd, South Africa
- » SiteDocs Safety ULC, Canada

Munich, March 14, 2025

Nemetschek SE

Yves Padrines

Louise Öfverström

Usman Shuja

## Statement of fixed assets of Nemetschek SE

From January 1, 2024 to December 31, 2024

		Development of historic costs				
2024	in €	As of Jan. 1, 2024	Additions	Reclassification	Disposal	As of Dec. 31, 2024
<b>I. Intangible assets</b>						
	Purchased franchises, industrial rights and similar rights and assets and licenses in such rights and assets	2,693,907.75	5,002.00	0.00	0.00	2,698,909.75
1.						
2.	Prepayments made on intangible assets	0.00	211,305.57	0.00	0.00	211,305.57
		<b>2,693,907.75</b>	<b>216,307.57</b>	<b>0.00</b>	<b>0.00</b>	<b>2,910,215.32</b>
<b>II. Property, plant and equipment</b>						
1.	Fixtures, fittings and equipment	2,149,768.92	189,641.74	0.00	0.00	2,339,410.66
		<b>2,149,768.92</b>	<b>189,641.74</b>	<b>0.00</b>	<b>0.00</b>	<b>2,339,410.66</b>
<b>III. Financial assets</b>						
1.	Shares in affiliated companies	611,655,734.79	670,535,022.65	1,800,000.00	0.00	1,283,990,757.44
2.	Loans due from affiliated companies	1,800,000.00	0.00	-1,800,000.00	0.00	0.00
3.	Investments	1,962,222.33	0.00	0.00	0.00	1,962,222.33
4.	Other financial assets	6,458,369.87	6,224,507.89	0.00	0.00	12,682,877.76
		<b>621,876,326.99</b>	<b>676,759,530.54</b>	<b>0.00</b>	<b>0.00</b>	<b>1,298,635,857.53</b>
<b>Total fixed assets</b>		<b>626,720,003.66</b>	<b>677,165,479.85</b>	<b>0.00</b>	<b>0.00</b>	<b>1,303,885,483.51</b>

Development of accumulated depreciation / amortization				Carrying amount		
As of Jan. 1, 2024	Additions	Attributions	Disposal	As of Dec. 31, 2024	As of Dec. 31, 2024	As of Dec. 31, 2023
2,046,544.20	119,002.78	0.00	0.00	2,165,546.98	533,362.77	647,363.55
0.00	0.00	0.00	0.00	0.00	211,305.57	0.00
<b>2,046,544.20</b>	<b>119,002.78</b>	<b>0.00</b>	<b>0.00</b>	<b>2,165,546.98</b>	<b>744,668.34</b>	<b>647,363.55</b>
1,916,526.48	121,517.51	0.00	0.00	2,038,043.99	301,366.67	233,242.44
<b>1,916,526.48</b>	<b>121,517.51</b>	<b>0.00</b>	<b>0.00</b>	<b>2,038,043.99</b>	<b>301,366.67</b>	<b>233,242.44</b>
34,787,240.00	0.00	0.00	0.00	34,787,240.00	1,249,203,517.44	576,868,494.79
0.00	0.00	0.00	0.00	0.00	0.00	1,800,000.00
0.00	0.00	0.00	0.00	0.00	1,962,222.33	1,962,222.33
0.00	828,259.00	0.00	0.00	828,259.00	11,854,618.76	6,458,369.87
<b>34,787,240.00</b>	<b>828,259.00</b>	<b>0.00</b>	<b>0.00</b>	<b>35,615,499.00</b>	<b>1,263,020,358.53</b>	<b>587,089,086.99</b>
<b>38,750,310.68</b>	<b>1,068,779.29</b>	<b>0.00</b>	<b>0.00</b>	<b>39,819,089.97</b>	<b>1,264,066,393.54</b>	<b>587,969,692.98</b>

## **Declaration of Confirmation of the members of the authorized body**

“I hereby confirm that, to the best of my knowledge, in accordance with the applicable financial reporting framework, the annual financial statements give a true and fair view of the net assets, financial position and results of operations of the company and the management report gives a true and fair view of business performance, including the results of operations and the situation of the company, and describes the main opportunities and risks and anticipated development of the company.”“

München, 14. März 2025



Yves Padrines



Louise Öfverström



Usman Shuja



*Translation – the German text is authoritative*

## INDEPENDENT AUDITOR'S REPORT

To Nemetschek SE, München

### REPORT ON THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE MANAGEMENT REPORT

#### Audit Opinions

We have audited the annual financial statements of Nemetschek SE, München, which comprise the balance sheet as at 31 December 2024, and the statement of profit and loss for the financial year from 1 January to 31 December 2024 and notes to the financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the management report of Nemetschek SE, which is combined with the group management report, for the financial year from 1 January to 31 December 2024. In accordance with the German legal requirements, we have not audited the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

In our opinion, on the basis of the knowledge obtained in the audit,

- » the accompanying annual financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its financial performance for the financial year from 1 January to 31 December 2024 in compliance with German Legally Required Accounting Principles and
- » the accompanying management report as a whole provides an appropriate view of the Company's position. In all material respects, this management report is consistent with the annual financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the management report does not cover the content of those parts of the management report listed in the "Other Information" section of our auditor's report.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the annual financial statements and of the management report.

#### Basis for the Audit Opinions

We conducted our audit of the annual financial statements and of the management report in accordance with § 317 HGB and the EU Audit Regulation (No. 537/2014, referred to subsequently as "EU Audit Regulation") in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report" section of our auditor's report. We are independent of the Company in accordance with the requirements of European law and German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. In addition, in accordance with Article 10 (2) point (f) of the EU Audit Regulation, we declare that we have not provided non-audit services prohibited under Article 5 (1) of the EU Audit Regulation. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the annual financial statements and on the management report.

#### Key Audit Matters in the Audit of the Annual Financial Statements

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the annual financial statements for the financial year from 1 January to 31 December 2024. These matters were addressed in the context of our audit of the annual financial statements as a whole, and in forming our audit opinion thereon; we do not provide a separate audit opinion on these matters.

In our view, the matter of most significance in our audit was as follows:

##### I. Measurement of shares in affiliated companies

Our presentation of this key audit matter has been structured as follows:

1. Matter and issue
2. Audit approach and findings
3. Reference to further information

Hereinafter we present the key audit matter:

## I. Measurement of shares in affiliated companies

1. In the annual financial statements of the Company shares in affiliated companies amounting to € 1.249,2 million (84.0 % of total assets) are reported under the "Financial assets" balance sheet item. Shares in affiliated companies are measured in accordance with German commercial law at the lower of cost and fair value. Indications of impairment are evaluated using appropriate methods for simplified pricing. If there are any such indications, the fair values are calculated using discounted cash flow models as the present values of the expected future cash flows according to the planning projections prepared by the executive directors. Expectations relating to future market developments and assumptions about the development of macroeconomic factors are also taken into account. The discount rate used is the individually determined cost of capital for the relevant financial investment. On the basis of the values determined and supplementary documentation no further write-downs were required for the financial year.

The outcome of this valuation is dependent to a large extent on the estimates made by the executive directors of the future cash flows, and on the respective discount rates and rates of growth used. The valuation is therefore subject to material uncertainties. Against this background and due to the highly complex nature of the valuation and its material significance for the Company's assets, liabilities and financial performance, this matter was of particular significance in the context of our audit.

2. As part of our audit, we assessed the methodology used for the purposes of the valuation, among other things. In particular, we assessed whether the parameters used in the methods for simplified pricing are appropriate and whether the fair values had been appropriately determined using discounted cash flow models in compliance with the relevant measurement standards. We based our assessment, among other things, on a comparison with general and sector-specific market expectations as well as on the executive directors' detailed explanations regarding the key value drivers underlying the expected cash flows. In the knowledge that even relatively small changes in the discount rate and rates of growth applied can have a material impact on the value of the entity calculated in this way, we focused our testing in particular on the parameters used to determine the discount rate as well as rates of growth applied, and assessed the calculation model.

In our view, taking into consideration the information available, the parameters for the valuation and underlying assumptions used by the executive directors are appropriate overall for the purpose of appropriately measuring the shares in affiliated companies.

3. The Company's disclosures relating to the financial investment are contained in the section "Accounting principles" of the notes to the financial statements.

## Other Information

The executive directors are responsible for the other information. The other information comprises the following non-audited parts of the management report:

- » the statement on corporate governance pursuant to § 289f HGB and § 315d HGB included in subsection "Corporate Governance Declaration" in section "8 Other Disclosures" of the management report
- » the non-financial group statement to comply with §§ 315b to 315c HGB included in section "2 Non-Financial Group Statement" of the management report
- » the subsection "General risk management and internal control system" in section "5 Main Characteristics of the Internal Control and Risk and Opportunity Management System" of the management report

Our audit opinions on the annual financial statements and on the management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- » is materially inconsistent with the annual financial statements, with the management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- » otherwise appears to be materially misstated.

## Responsibilities of the Executive Directors and the Supervisory Board for the Annual Financial Statements and the Management Report

The executive directors are responsible for the preparation of the annual financial statements that comply, in all material respects, with the requirements of German commercial law, and that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the annual financial statements, the executive directors are responsible for assessing the Company's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the management report that as a whole provides an appropriate view of the Company's position and is, in all material respects, consistent with the annual financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the management report.

The supervisory board is responsible for overseeing the Company's financial reporting process for the preparation of the annual financial statements and of the management report.

#### **Auditor's Responsibilities for the Audit of the Annual Financial Statements and of the Management Report**

Our objectives are to obtain reasonable assurance about whether the annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the management report as a whole provides an appropriate view of the Company's position and, in all material respects, is consistent with the annual financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the annual financial statements and on the management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and the EU Audit Regulation and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements and this management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- » Identify and assess the risks of material misstatement of the annual financial statements and of the management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- » Obtain an understanding of internal control relevant to the audit of the annual financial statements and of arrangements and measures (systems) relevant to the audit of the management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control of the Company and these arrangements and measures (systems), respectively.
- » Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- » Conclude on the appropriateness of the executive directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the annual financial statements and in the management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to be able to continue as a going concern.
- » Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements present the underlying transactions and events in a manner that the annual financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Company in compliance with German Legally Required Accounting Principles.
- » Evaluate the consistency of the management report with the annual financial statements, its conformity with German law, and the view of the Company's position it provides.

» Perform audit procedures on the prospective information presented by the executive directors in the management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with the relevant independence requirements, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the annual financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

## **OTHER LEGAL AND REGULATORY REQUIREMENTS**

### **Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB**

#### **Assurance Opinion**

We have performed assurance work in accordance with § 317 Abs. 3a HGB to obtain reasonable assurance as to whether the rendering of the annual financial statements and the management report (hereinafter the "ESEF documents") contained in the electronic file Nemetschek\_JA+LB\_ESEF-2024-12-31.zip and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format ("ESEF format"). In accordance with German legal requirements, this assurance work extends only to the conversion of the information contained in the annual financial statements and the management report into the ESEF format and therefore relates neither to the information contained within these renderings nor to any other information contained in the electronic file identified above.

In our opinion, the rendering of the annual financial statements and the management report contained in the electronic file identified above and prepared for publication purposes complies in all material respects with the requirements of § 328 Abs. 1 HGB for the electronic reporting format. Beyond this assurance opinion and our audit opinion on the accompanying annual financial statements and the accompanying management report for the financial year from 1 January to 31 December 2024 contained in the "Report on the Audit of the Annual Financial Statements and on the Management Report" above, we do not express any assurance opinion on the information contained within these renderings or on the other information contained in the electronic file identified above.

#### **Basis for the Assurance Opinion**

We conducted our assurance work on the rendering of the annual financial statements and the management report contained in the electronic file identified above in accordance with § 317 Abs. 3a HGB and the IDW Assurance Standard: Assurance Work on the Electronic Rendering of Financial Statements and Management Reports, Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB (IDW AsS 410 (06.2022)) and the International Standard on Assurance Engagements 3000 (Revised). Our responsibility in accordance therewith is further described in the "Auditor's Responsibilities for the Assurance Work on the ESEF Documents" section. Our audit firm applies the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QMS 1 (09.2022)).

#### **Responsibilities of the Executive Directors and the Supervisory Board for the ESEF Documents**

The executive directors of the Company are responsible for the preparation of the ESEF documents including the electronic rendering of the annual financial statements and the management report in accordance with § 328 Abs. 1 Satz 4 Nr. [number] 1 HGB.

In addition, the executive directors of the Company are responsible for such internal control as they have considered necessary to enable the preparation of ESEF documents that are free from material non-compliance with the requirements of § 328 Abs. 1 HGB for the electronic reporting format, whether due to fraud or error.

The supervisory board is responsible for overseeing the process for preparing the ESEF-documents as part of the financial reporting process.

### Auditor's Responsibilities for the Assurance Work on the ESEF Documents

Our objective is to obtain reasonable assurance about whether the ESEF documents are free from material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error. We exercise professional judgment and maintain professional skepticism throughout the assurance work. We also:

- » Identify and assess the risks of material non-compliance with the requirements of § 328 Abs. 1 HGB, whether due to fraud or error, design and perform assurance procedures responsive to those risks, and obtain assurance evidence that is sufficient and appropriate to provide a basis for our assurance opinion.
- » Obtain an understanding of internal control relevant to the assurance work on the ESEF documents in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing an assurance opinion on the effectiveness of these controls.
- » Evaluate the technical validity of the ESEF documents, i.e., whether the electronic file containing the ESEF documents meets the requirements of the Delegated Regulation (EU) 2019/815 in the version in force at the date of the annual financial statements on the technical specification for this electronic file.
- » Evaluate whether the ESEF documents provide an XHTML rendering with content equivalent to the audited annual financial statements and to the audited management report.

### Further Information pursuant to Article 10 of the EU Audit Regulation

We were elected as auditor by the annual general meeting on 23 May 2024. We were engaged by the supervisory board on 24 October 2024. We have been the auditor of the Nemetschek SE, München, without interruption since the financial year 2022.

We declare that the audit opinions expressed in this auditor's report are consistent with the additional report to the audit committee pursuant to Article 11 of the EU Audit Regulation (long-form audit report).

### REFERENCE TO AN OTHER MATTER– USE OF THE AUDITOR'S REPORT

Our auditor's report must always be read together with the audited annual financial statements and the audited management report as well as the assured ESEF documents. The annual financial statements and the management report converted to the ESEF format – including the versions to be filed in the company register – are merely electronic renderings of the audited annual financial statements and the audited management report and do not take their place. In particular, the "Report on the Assurance on the Electronic Rendering of the Annual Financial Statements and the Management Report Prepared for Publication Purposes in Accordance with § 317 Abs. 3a HGB" and our assurance opinion

contained therein are to be used solely together with the assured ESEF documents made available in electronic form.

### GERMAN PUBLIC AUDITOR RESPONSIBLE FOR THE ENGAGEMENT

The German Public Auditor responsible for the engagement is Sebastian Stroner.

Munich, 14 March 2025

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft

sgd. Katharina Deni  
Wirtschaftsprüfer  
(German Public Auditor)

sgd. Sebastian Stroner  
Wirtschaftsprüfer  
(German Public Auditor)

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