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**Invitation to the
Annual General Meeting
of Nexus AG 2024**

Nexus AG

Donaueschingen

ISIN DE0005220909

Dear Shareholders:

We cordially invite you to the

**the Annual General Meeting
of Nexus AG**

at 10 a.m. on Wednesday, 15 May 2024

in the Donauhallen,

An der Donauhalle 2, 78166 Donaueschingen, Germany

01 — Agenda of the Meeting

1. Presentation of the approved Annual Financial Statement of Nexus AG as of 31/12/2023, the Management Commentary, the report of the Supervisory Board, the approved Consolidated Financial Statement as of 31/12/2023 and the Group Management Report as well as the explanatory report of the Executive Board on the details of Sections 289a (1) and 315a (1) of the German Commercial Code for the 2023 fiscal year

Pursuant to Sections 172 and 173 of the German Stock Corporation Law (AktG), no resolution of the Annual General Meeting is provided for on agenda item 1. The Supervisory Board has approved the Annual Financial Statement prepared by the Executive Board and the Consolidated Financial Statement in accordance with Sections 171 and 172 AktG. The Annual Financial Statement is thus approved in accordance with Section 172 AktG. Section 175 (1) sentence 1 of the German Stock Corporation Act merely provides that the Executive Board must convene the Annual General Meeting, inter alia, to receive the adopted Annual Financial Statement and the Management Commentary as well as to pass resolutions on the appropriation of a balance sheet profit and, in the case of a parent company, also to receive the Consolidated Financial Statement and the Group Management Report approved by the Supervisory Board.

Pursuant to Sections 175 (2) and 176 (1) sentence 1 of the German Stock Corporation Act (AktG), the Executive Board must make available to the Annual General Meeting, inter alia, the Annual Financial Statement and the Management Commentary in particular including the information pursuant to Sections 289a (1) and 315a (1) of the German Commercial Code (HGB), the report of the Supervisory Board, the proposal of the Executive Board for the appropriation of net profit and, in the case of a parent company, the Consolidated Financial Statement and the Group Management Report of the Supervisory Board.

The aforementioned documents will be explained in more detail at the Annual General Meeting. They are available for inspection by shareholders from the time the Annual General Meeting is convened on the premises of Nexus AG, Irmastr. 1, 78166 Donaueschingen, and are made available on the Group's website at <https://www.nexus-ag.de/hv>. Upon request, a copy of the aforementioned documents shall be issued to each shareholder without undue delay and free of charge.

2. Resolution on the appropriation of the balance sheet profit from the 2023 fiscal year

The Executive Board and Supervisory Board propose that the balance sheet profit of EUR 63,486,750.87 reported in the Annual Financial Statement as on 31/12/2023 be used as follows:

Distribution a dividend in the amount of EUR 0.22 on the 17,264,609 shares with a right to a dividend on no-par value bearer shares,

consequently, a total of	EUR 3.797.746,04
Transfer to retained earnings	EUR 0.00
Balance to be carried forward (profit carried forward)	EUR 59,689,004.83

The total dividend is payable on 20/05/2024, subject to adoption of the resolution.

The number of no-par value bearer shares entitled to dividends takes into account that Nexus AG holds 12,213 shares of its own no-par value shares of Nexus AG, which are denominated in the holder. The share of the net profit attributable to this is included in the profit to be carried forward to new account.

3. Resolution concerning the discharge of members of the Executive Board

The Executive Board and Supervisory Board propose to take following resolution:

"The members of the Executive Board acting in fiscal year 2023 will be granted discharge for this period."

4. Resolution concerning the discharge of members of the Executive Board

The Executive Board and Supervisory Board propose to take following resolution:

"The members of the Supervisory Board acting in fiscal year 2023 will be granted discharge for this period."

5. Selection of the auditor and the group auditor for the financial year 2024 and the auditor for the audit of the sustainability report according to CSRD

5.1 Selection of the auditor and the group auditor for the fiscal year 2024

The Supervisory Board proposes to take following resolution:

"Flick Gocke Schaumburg GmbH Wirtschaftsprüfungsgesellschaft, Bonn, is selected auditor and consolidated auditor for the financial year 2024."

The election proposal is based on the recommendation of the Audit Committee. The Audit Committee has stated that its recommendation is free from undue influence by third parties and that it has not been subject to a clause restricting its choice within the meaning of Article 16 (6) of the EU Statutory Auditors Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014). The recommendation of the Audit Committee was based on a transparent and non-discriminatory selection procedure in accordance with Article 16 of the EU Regulation.

5.2 Selection of the auditor for the audit of the sustainability report according to CSRD

The Supervisory Board proposes to take following resolution:

"Subject to the specific provisions in an Implementation Act to the Corporate Sustainability Reporting Directive (CSRD) – (2022/2464/EU) amending the German Commercial Code (HGB) and other laws of the CSRD into German law that came into force on January 5, 2023, Flick Gocke Schaumburg GmbH Wirtschaftsprüfungsgesellschaft, Bonn, is selected auditor of the mandatory CSRD reporting ("Sustainability Report") to obtain limited audit assurance for Nexus AG and the Nexus Group for the financial year 2024."

The selection proposal is based on the recommendation of the Audit Committee. In corresponding application of the provisions on the selection of the auditor for the audit of the annual financial statements and the auditor of the consolidated financial statements, the Audit Committee has stated that its selection of the auditor for the mandatory CSRD reporting is free from undue influence by third parties and that it has not been subject to a clause restricting its choice within the meaning of Article 16 (6) of the EU Statutory Auditors Regulation (Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014).

6. Resolution on the approval of the Remuneration Report of the Executive Board and Supervisory Board

The Supervisory Board and the Executive Board shall submit the documents set out below under II., under "Documents on agenda item 6", to the Annual General Meeting the Remuneration Report of the Group, prepared in accordance with Section 162 of the German Stock Corporation Act (Aktiengesetz) for the 2023 fiscal year and audited by the auditor Ebner Stolz GmbH & Co. KG Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Stuttgart, in accordance with Section 162 (3) of the German Stock Corporation Act (Aktiengesetz) and provided with the audit certificate dated 1 March 2024, as set out in the following statement:

"The Group's Remuneration Report for the 2023 fiscal year, prepared and audited in accordance with Section 162 of the German Stock Corporation Act (Aktiengesetz), is hereby approved."

7. Adoption of a resolution consenting conclusion of a Profit and Loss Pooling Agreement between Nexus AG and vireq software solutions dated 09/03/2024.

A Profit and Loss Pooling Agreement is to be concluded between Nexus AG as receiving company and vireq software solutions, registered in the commercial register of the Potsdam Local Court under commercial register number (HRB) 23011 P, with its registered office in Brandenburg an der Havel as profit and loss transferring company. Nexus AG and vireq software solutions GmbH as a controlled company therefore concluded the Profit and Loss Pooling Agreement on 09/03/2024. The conclusion of the Profit and Loss Pooling Agreement takes effect only with the consent of the Annual General Meeting of Nexus AG and the shareholders' meeting of vireq software solutions GmbH and only with the entry in the commercial register of vireq software solutions GmbH.

The Executive Board and Supervisory Board propose to approve the Profit and Loss Pooling Agreement concluded on 09/03/2024 between Nexus AG as profit-receiving company and vireq software solutions GmbH as profit-transferring company ("controlled company").

The Profit and Loss Pooling Agreement newly concluded on 09/03/2024 between Nexus AG as profit-receiving company and vireq software solutions GmbH as profit-transferring company ("controlled company") has the following essential content:

1) Profit transfer (Clause 1)

In Clause 1 of the profit and loss pooling agreement, the controlled company undertakes to transfer to Nexus AG its profit arising during the term of the agreement, for the first time for the fiscal year in which the Profit and Loss Pooling Agreement is entered in the commercial register of the controlled company. In addition to and in priority to the formation and dissolution of reserves, Section 301 AktG in its current version applies to the scope of profit transfer. The chosen formulation complies with legal requirements. For this purpose, a dynamic reference to the respectively valid legal versions was included.

The other profit reserves formed during the duration of the profit pooling agreement according to Section 272 (3) of the German Commercial Code (AktG) can be dissolved at the request of Nexus AG and used to compensate for an annual loss or transferred as a profit if Section 301 AktG (in its respective valid version) does not contradict this. The transfer of amounts from the reversal of other reserves or from other retained earnings that were or arose before the start of this Profit and Loss Pooling Agreement is excluded.

2) Loss transfer (Clause 2)

Pursuant to Clause 2 of the Profit and Loss Pooling Agreement, Nexus AG is obliged during the term of the agreement to assume the losses of the controlled company pursuant to all provisions of Section 302 AktG in its current version or corresponding provisions of any successor document insofar as the loss is not compensated by withdrawing amounts from the other retained earnings that have been placed in it during the term of the agreement. This also includes a dynamic reference to the legal requirements.

3) Origin and maturity of claims (Clause 3)

Clause 3 of the Profit and Loss Pooling Agreement stipulates that the payment entitlement arising from the profit transfer or loss transfer arises at the time of the balance sheet date. From that date, the payment entitlement shall bear interest at 5% p.a. and shall be due for payment within two weeks of the adoption of the annual financial statements of the controlled company.

4) Safeguarding external companies (Clause 4)

Clause 4 contains the note, as already stated in this report in the preliminary remark, that regulations and agreements are not necessary to safeguard external shareholders of the controlled company, since Nexus is the sole shareholder of the controlled company.

5) Effectiveness and duration of the agreement, security deposit (Clause 5)

In Clause 5, the Profit and Loss Pooling Agreement contains provisions for the effective date and the duration of the agreement. The Profit and Loss Pooling Agreement requires the approval of the shareholders' meeting of the controlled company and the Annual General Meeting of Nexus AG to take effect. The Profit and Loss Pooling Agreement takes effect upon entry in the commercial register of the controlled company and applies retroactively with regard to the profit and loss pooling for the beginning of the fiscal year of the controlled company in which the entry takes effect. The Profit and Loss Pooling Agreement is concluded for an indeterminate period of time. It may be terminated for the first time with due observance of a notice period of three months to the end of the year, after the corporation tax group established by this Profit and Loss Pooling Agreement has fulfilled its minimum tax term (five years in accordance with Section 14 (1) no. 3 in conjunction with Section 17 of the Corporation Tax Act according to

the current legal situation). This results in a minimum term until 31/12/2029 if the agreement is already registered in the commercial register in 2024. In the case of later registration, it ends later, so that a full five calendar years from the date of retroactive entry into force until termination are always taken as the basis.

Finally, the possibility of termination for good cause is regulated and additionally defined, that in particular the sale or contribution of the participation by Nexus AG, merger, division or liquidation can constitute an important reason for termination of the agreement.

Upon termination of the Profit and Loss Pooling Agreement, Nexus AG shall provide security to the creditors of the controlled company in accordance with the provisions of Section 303 AktG.

6) Severability Clause (Clause 6)

Insofar as the Profit and Loss Pooling Agreement contains loopholes or individual clauses are or become void, invalid or unenforceable, the Profit and Loss Pooling Agreement contains a customary "Severability Clause", which is intended to ensure an appropriate filling of regulatory loopholes. Furthermore, the interpretation clause is intended to provide an interpretation in favor of tax recognition.

The following documents are available for inspection by shareholders from the time the Annual General Meeting is convened on the premises of Nexus AG, Irmastr. 1, 78166 Donaueschingen and the business premises of vireq software solutions GmbH and are made available on the company's website at [https:// www.nexus-ag.de/hv](https://www.nexus-ag.de/hv):

- + Profit and Loss Pooling Agreement between Nexus AG and vireq software solutions GmbH dated 09/03/2024
- + Annual Financial Statements and Management Commentaries of Nexus AG for the fiscal years 2023, 2022 and 2021
- + Annual Financial Statements of vireq software solutions GmbH for the fiscal years 2023, 2022 and 2021
- + Joint report pursuant to Section 293a of the German Stock Corporation Act of the Executive Board of Nexus AG and the Executive Board of vireq software solutions GmbH on the Profit and Loss Pooling Agreement of 09/03/2024

02 — Documents relating to agenda item 6 of the Annual General Meeting

Remuneration Report of Nexus AG for the 2023 fiscal year pursuant to Section 162 AktG, including audit certificate:

Preliminary Remark:

This remuneration report explains the remuneration of the members of the Executive Board and the members of the Supervisory Board of Nexus AG. This remuneration report is a report in accordance with Section 162 of the German Stock Corporation Act (AktG) as amended by the Act on the Implementation of the Second Shareholders' Directive (ARUG II). Furthermore, the recommendations of the German Corporate Governance Code (DCGK) and the provisions of the German Commercial Code (HGB) are followed in it.

The remuneration report below is based on the remuneration concept for the members of the Executive Board, which was approved by the Supervisory Board of Nexus AG at its meeting of 1 October 2020 on the proposal of the Personnel Committee in accordance with Section 87a of the German Stock Corporation Act (AktG). This at the same time in connection with the service contracts for the period from 1 January 2021 to 31 December 2023 concluded based on the resolution of the Supervisory Board of 1 October 2020 with the Executive Board members Dr. Behrendt (Chairman), Heilig and Kuner.

Accordingly, the remuneration report for the members of the Supervisory Board is also based on the remuneration concept adopted by the Supervisory Board in its meeting on 1 October 2020 in accordance with Section 87a AktG.

This remuneration concept was approved at the Annual General Meeting of Nexus AG on 27 April 2021, as far as it concerns the members of the Executive Board, under agenda item 6 with a majority of 81.72% of the capital represented and, as far as it concerns the members of the Supervisory Board, under agenda item 7 of the same meeting with a majority approved by 95.855% of the capital represented.

The remuneration report of the previous year (2022) was approved by the represented capital at the Annual General Meeting of Nexus AG on 16 May 2023 under agenda item 6. Therefore, there was no reason to change the remuneration concept, its implementation or the way in which it was reported.

Insofar as it is necessary for understanding the remuneration report, the remuneration system is discussed below. In addition, the description of the entire remuneration system is available on the website of Nexus AG.

Below, under A., the principles of the remuneration system and its components as well as the target setting and achievement of variable components for the 2023 fiscal year are explained first for the members of the Executive Board. The total Executive Board remuneration for 2023 is then presented individually.

Finally, the remuneration of the Executive Board is compared with the development of the earnings situation of Nexus AG and the development of the average income of the employees of Nexus AG.

Under B., the principles of the remuneration system for the members of the Supervisory Board and the remuneration specifically incurred for this are presented for the fiscal year 2023.

A. Remuneration of Executive Board Members

1. Basic Features of the Remuneration System

Remuneration of the Executive Board is composed of fixed and variable components. Fixed components include fixed annual salary, ancillary benefits and – insofar as granted – company pension provisions. Variable components are Short Term Incentives (“STI”) and Long Term Incentives (“LTI”).

Fixed components		Variable components	
Fixed annual salary	Company pension plan	Short-term variable remuneration (STI)	Long-term variable compensation (LTI)
	Fringe benefits, services, D&O insurance	EBITDA margin and ESG targets	Market capitalization and ESG targets
Function and responsibility		Incentivizing contribution to the advancement of the business strategy based on non-financial performance criteria	

In relation to full target achievement in relation to the variable remuneration components, the fixed remuneration components are in a ratio of 40% fixed remuneration and 60% variable remuneration, with full achievement of the that LTI and STI targets in a ratio of 51.66% to 48.34%.

Long-term variable remuneration (LTI) 31 %	} Relation LTI:STI = 51,66:48,34
Short-term variable remuneration (STI) 29 %	
Fixed annual salary incl. fringe benefits 40 %	

2. Remuneration Components and Remuneration Targets 2022

2.1 Fixed Remuneration Components

The fixed annual salary is cash remuneration that remains the same throughout the year. It is paid in twelve equal monthly installments and, if necessary, a one-time payment as a fixed salary.

Insofar as management board members have received pension commitments based on employment contracts concluded before the establishment of this remuneration system, these will also be continued in the new employment contracts of the relevant Executive Board members

from 01 January 2021. Pension commitments within the meaning of an occupational pension scheme are not granted for newly joining members of the Executive Board. Instead, it is expected that the measures of the pension scheme are taken individually by an Executive Board member himself or herself.

As an ancillary benefit of Nexus AG, one company vehicle is available to the members of the Executive Board, including for private use. In addition, there is D&O insurance with a deductible in accordance with the provisions of the German Stock Corporation Act in the amount of 10% of the damage up to at least one-and-a-half times the fixed annual salary. The members of the Executive Board are also included in the Group accident insurance policy. In the event of a new hire, further ancillary services may be agreed individually.

2.2 Short-Term Variable Remuneration (STI)

STI is performance-based, variable remuneration component with a one-year assessment period. Within the framework of this short-term variable remuneration component, the annual contribution to sustainable corporate development and the operational implementation of the corporate strategy is to be remunerated. The basis for measuring the STI is the achievement of the Group EBITDA target set by the Supervisory Board as part of the planning for the fiscal year in question on the one hand. If this is achieved, the Executive Board member concerned receives 80% of the STI target remuneration that is specified for the individual Executive Board member in the employment contract.

If the Group's target EBITDA is exceeded, the corresponding STI EBITDA target remuneration increases linearly as a percentage; if the Group's target EBITDA is not achieved, the STI EBITDA target remuneration is reduced on a linear percentage basis. The maximum amount is reached if the amount is exceeded by 150%, and the STI-EBITDA bonus is waived if the amount is more than 50% lower.

The remaining 20% of the STI target remuneration is calculated according to the non-financial performance criteria (nfl) defined by the Supervisory Board. If the corresponding goals are achieved, the Executive Board member concerned receives 20% of the STI target remuneration (target remuneration STI-nfl) that is specified for the individual Executive Board member in the employment contract.

If the defined performance criteria are exceeded, the STI-nfl remuneration may increase to 150% of the target remuneration STI-nfl or, if the defined performance criteria are not met, reduce by 50% to 50% of the target remuneration STI-nfl, whereby if the defined performance criteria are fallen short of, the STI-nfl remuneration is completely eliminated.

The target EBITDA was set at EUR 38 million for the 2023 fiscal year. The assessment of the nfl performance criterion for the 2023 financial year is based on the classification shown in the separate, non-financial group report of the NEXUS Group in relation to the GAIA benchmark (GAIA Rating for Environmental and Social Governance – ESG). If the rating of the Nexus Group corresponds to the GAIA benchmark, 100% of the target remuneration STI-nfl is achieved. If there is a corresponding upward or downward deviation from the benchmark, a linear adjustment is made as shown above.

2.3 Long-Term Variable Remuneration (LTI)

LTI is a performance-based, variable remuneration component in the interest of long-term company development. A performance period of three years is used for the assessment of the LTI, which currently corresponds to the term of all Executive Board service contracts. The consistency of

the Executive Board's' dealings with the strategic – including non-financial – objectives of the company is ensured by the LTI. The basis for measuring the LTI is, on the one hand, the achievement of the capital market target set by the Supervisory Board and agreed in the employment contract with the respective Management Board member. If this is achieved, the Executive Board member concerned receives 80% of the LTI target remuneration that is specified for the individual Executive Board member in the employment contract.

If the capital market target is exceeded, the corresponding LTI capital market target remuneration increases on a linear percentage basis. If the capital market target is not reached, the LTI capital market remuneration is reduced linearly in percentage terms, whereby the LTI capital market remuneration shall cease to apply from the moment a defined capital increase amount is exceeded, while at the same time the maximum amount of the LTI capital market remuneration is reached if a defined market capitalization increase amount is exceeded.

A performance period of three years is set for the assessment. Corresponding XETRA average closing prices of the Nexus AG shares are determined as shown below.

The remaining 20% of the LTI target remuneration is calculated according to the non-financial performance criteria (nfl) defined by the Supervisory Board for the corresponding performance period. If the corresponding goals are achieved, the Executive Board member receives 20% of the LTI target remuneration (target remuneration LTI-nfl) that is specified for the affected Executive Board member in the employment contract.

If the defined performance criteria are exceeded, the LTI-nfl remuneration may increase to 150% of the target remuneration LTI-nfl or, if the defined performance criteria are not met, reduce by 50% to 50% of the target remuneration LTI-nfl. In such a case, the LTI-nfl remuneration is completely eliminated if the defined performance criteria are not met.

The 2023 fiscal year is part of the currently relevant performance period, which, in accordance with the term of the current Executive Board service contracts, covers the period from 1 January 2021 to 31 December 2023.

The LTI capital market remuneration is based on the average Xetra closing price of Nexus shares for the months of January to December 2020, compared to the Xetra closing price of Nexus shares in November/December 2023, multiplied by the respective number of shares. If capital increases are carried out during the performance period, the market capitalization is calculated based on the number of shares on 31/12/2020.

For each EUR 1 million increase in market capitalization in the period from the beginning to the end of the performance period, there is a defined amount of LTI capital market remuneration for each Executive Board member, with the LTI capital market remuneration not being paid if the market capitalization increases by less than EUR 10 million, while the LTI target capital market remuneration is reached if the market capitalization increases by EUR 130 million in the period from the beginning to the end of the performance period. The maximum remuneration results from an increase in market capitalization by EUR 190 million; there is no additional LTI capital market remuneration for increases in market capitalization that go beyond this.

For the assessment of the LTI-nfl remuneration, the rating of the NEXUS Group is in turn compared to the GAIA benchmark (GAIA Rating on Environmental and Social Governance – ESG) (the GAIS rating of the current year refers to the previous year's figures). This is based on the performance

period described above. If the GAIA rating of the Nexus Group, expressed in points, achieves the GAIA average benchmark for the same period, also expressed in points, on average in the 2021, 2022 and 2023 fiscal years, this results in the LTI-nfL target remuneration for the Executive Board members. This is increased on a linear percentage basis up to a maximum of 150% of the LTI-nfL target remuneration or reduced to 50% of the LTI-nfL target remuneration if the target remuneration is fallen short of and does not apply if the target remuneration is undershot by more than that.

3. Payout Modalities

The fixed annual salary is generally paid in twelve monthly installments at the end of each calendar month. The other fixed components of this remuneration (fringe benefits, insurance, etc.) are paid as they arise.

The STI remuneration (both STI EBITDA remuneration and STI-nfL remuneration) is due for payment in full for each fiscal year within two weeks after the adoption of the annual financial statements and approval of the Consolidated Financial Statements of Nexus AG for the fiscal year in question.

The LTI remuneration (both the LTI capital market remuneration and the LTI-nfL remuneration) is due for payment in full within two weeks of the adoption of the annual financial statements and approval of the Consolidated Financial Statements of Nexus AG for the last fiscal year of the performance period. The respective Executive Board member and Nexus AG may agree on advance payments, which are made within two weeks of the approval of the annual financial statements and the approval of the Consolidated Financial Statements of Nexus AG for a fiscal year within the performance period subject to payment which, if necessary, is to be repaid by the Executive Board within the scope of the final statement.

4. Contract Termination from 1 January 2021 to 31 December 2023

The term of the concluded Executive Board contracts for all three Executive Board members was uniformly three years from 1 January 2021 to 31 December 2023. As in the new contracts (1 January 2021 to 31 December 2023), the regulations applied that upon termination of the term of office before the expiry of the employment contract of a member of the Executive Board, the member of the Executive Board shall receive the contractually provided services until the originally planned termination of the employment contract; this also applies in the event of an amicable early termination of the employment contract. The above does not apply in the event of termination of the appointment of the Executive Board and termination of the service contract for good cause by Nexus AG. In this case, the Executive Board member only receives the benefits of the company until the end of the employment contract for good cause.

The Executive Board member does not receive a separate severance payment in any case. Special termination rights for the members of the Executive Board in the event of a change of control at Nexus AG within the meaning of the German Securities Acquisition and Takeover Act have not been agreed.

5. Malus and Clawback Regulation

The following is agreed in the service contracts with the members of the Executive Board:

"In the event of gross misconduct, the Supervisory Board has the option of withholding the short-term (STI) and long-term (LTI) variable remuneration (Malus) or – if already paid out – also reclaiming it within six months of payment (Clawback). In the event of breaches of essential due diligence or other essential contractual obligations that represent an important reason within the meaning of contract law, the Supervisory Board may, at its discretion, reduce the variable remuneration that has not yet been paid in part or in full to zero (Malus). In addition, it may claim back the gross amount of a variable remuneration already paid, in part or in full, at his discretion (Clawback).

For the executive board contracts from 1 January 2021 to 31 December 2023, the members of the Executive Board are obliged to repay a variable remuneration already paid out for fiscal years from 2021 if it turns out within six months of the payment that the audited and established Consolidated Financial Statement underlying the calculation of the payout amount was faulty. In this case, it does not depend on the fault of the Executive Board members.

6. Agreed Targets and Maximum Remuneration

The Executive Board service contracts valid until 31 December 2023 provide for the following annual target remuneration and maximum remuneration for the fiscal years 2021 – 2023, which are shown in the following "Contractual Remunerations" table. The LTI payments contained therein are not calculated for a fiscal year, but instead for the performance period from 1 January 2021 to 31 December 2023. For presentation purposes, an amount is used for each fiscal year that corresponds to one third of the target remuneration or the maximum remuneration for the performance period.

Contractual remuneration (in KEUR)	Dr. Ingo Behrendt, Chief Executive Officer Date of joining the company: March 01, 2000		
	2023 (Target)	2023 (Min)	2023 (Max)
Fixed remuneration	398	398	398
Fixed remuneration (subsidiaries)	0	0	0
Ancillary benefits	10	10	10
Pension scheme	72	72	72
Total	480	480	480
STI EBITDA	278	0	418
STI nfl	70	0	104
LTI capital market	298	0	446
LTI nfl	74	0	112
Total STI/LTI	720	0	1,080
Total	1,200	480	1,560

Contractual remuneration (in KEUR)	Ralf Heilig, Chief Sales Officer Date of joining the company: 01/10/2001		
	2023 (Target)	2023 (Min)	2023 (Max)
Fixed remuneration	201	201	201
Fixed remuneration (subsidiaries)	0	0	35
Ancillary benefits	9	9	9
Pension scheme	0	0	0
Total	210	210	245
STI EBITDA	122	0	183
STI nfl	30	0	46
LTI capital market	130	0	195
LTI nfl	33	0	49
Total STI/LTI	315	0	473
Total	525	210	718

Contractual remuneration (in KEUR)	Edgar Kuner, Chief Development Officer Date of joining the company: 01/08/1989		
	2023 (Target)	2023 (Min)	2023 (Max)
Fixed remuneration	201	201	201
Fixed remuneration (subsidiaries)	0	0	0
Ancillary benefits	9	9	9
Pension scheme	0	0	0
Total	210	210	210
STI EBITDA	122	0	183
STI nfl	30		46
LTI capital market	130	0	195
LTI nfl	33	0	49
Total STI/LTI	315	0	473
Total	525	210	683

Table: Contractual Remuneration 2023

7. Remuneration of Executive Board Members for 2023

In the following chapters, the remuneration of the members of the Executive Board is explained in a differentiated manner according to inflow and grants. On the one hand, the amount of remuneration paid to the members of the Executive Board in the 2023 financial year is shown (see 7.1 below) and on the other hand, the amount of remuneration entitlements earned by the Executive Board members in the 2023 fiscal year is shown (see 7.2 below).

7.1. Inflow in the 2023 fiscal year

The allocation for the individual Executive Board members in the 2023 fiscal year consists of the fixed remuneration plus fringe benefits and pension (if agreed), which results for the 2023 fiscal year from the respective service contract for the period from 1 January 2021 to 31 December 2023. The November fixed remuneration rate of the CEO was not paid in 2022. This payment was made retroactively in January 2023. In addition, Executive Board members Dr. Ingo Behrendt and Ralf Heilig received variable remuneration components from the service contracts valid until 31 December 2020, which only became due after the adoption of the annual financial statements or approval of the Consolidated Financial Statements for the 2020 financial year, or were previously deferred. This results in the following inflow for the members of the Management Board:

Inflow (in KEUR)	Dr. Ingo Behrendt, Chief Executive Officer Date of joining the company: March 01, 2000			
	2022	ACTUAL 2023	2023 (Min)	2023 (Max)
Fixed remuneration	300	496	398	398
Fixed remuneration (subsidiaries)	0	0	0	0
Ancillary benefits	10	10	10	10
Pension scheme	72	72	72	72
Total	382	578	480	480
STI EBITDA	378	353	0	418
STI nfl	104	104	0	104
LTI capital market	0	0	0	0
LTI nfl	0	0	0	0
LTIP 2015–2020	0	1,867	0	0
Total STI/LTI	483	2,324	0	522
Total	865	2,902	480	1,002

Inflow (in KEUR)	Ralf Heilig, Chief Sales Officer Date of joining the company: 01/10/2001			
	2022	ACTUAL 2023	2023 (Min)	2023 (Max)
Fixed remuneration	201	201	201	201
Fixed remuneration (subsidiaries)	35	35	0	35
Ancillary benefits	9	9	9	9
Pension scheme	0	0	0	0
Total	245	245	210	245
STI EBITDA	166	154	0	183
STI nfl	46	46	0	46
LTI capital market	0	0	0	0
LTI nfl	0	0	0	0
LTIP 2015–2020	340	513	0	0
Total STI/LTI	551	713	0	229
Total	796	958	210	474

Inflow (in KEUR)	Edgar Kuner, Chief Development Officer Date of joining the company: 01/08/1989			
	2022	ACTUAL 2023	2023 (Min)	2023 (Max)
Fixed remuneration	201	201	201	201
Fixed remuneration (subsidiaries)	0	0	0	0
Ancillary benefits	9	9	9	9
Pension scheme	0	0	0	0
Total	210	210	210	210
STI EBITDA	166	154	0	183
STI nfl	46	46	0	46
LTI capital market	0	0	0	0
LTI nfl	0	0	0	0
LTIP 2015–2020	0	0	0	0
Total STI/LTI	211	200	0	229
Total	421	410	210	439

Table: Inflow 2023

Short-Term Variable Remuneration STI

The short-term variable incentive (STI) of the Executive Board members is divided into STI EBITDA and STI-nfL. The short-term variable incentive (STI EBITDA and STI-nfL) was limited to a maximum amount of KEUR 229 for CSO Ralf Heilig and CDO Edgar Kuner. In the case of the CEO, Dr. Ingo Behrendt, the maximum short-term variable remuneration to be achieved was KEUR 522. There was a target achievement of 127 % for STI EBITDA for the 2022 fiscal year, which result in a distribution of the STI EBITDA bonus in 2023 for all three Executive Board members. The share of STI-nfL for all Executive Board members amounts to a ratio of 20 % of the target remuneration STI. Based on the classification of the Nexus Group in the GAIA rating compared to the GAIA benchmark, a target achievement of 150 % for STI-nfL for the 2022 fiscal year resulted, which led to a distribution of the maximum remuneration of the bonus STI-nfL for all three Executive Board members in 2023.

Bonus 2 (LTIP 2018–2020)

Bonus 2 (LTIP 2018–2020) for all executive board members is based on the medium-term development of the (adjusted) Group EBITDA of the Nexus Group, based on a rolling average of three fiscal years (2018–2020; bonus cycle). Bonus 2 was capped at a maximum of KEUR 400 for Chief Sales Officer Ralf Heilig and Chief Development Officer Edgar Kuner and was paid in cash. Chief Executive Officer Dr. Ingo Behrendt was paid in cash for 2018 and by issuing shares in Nexus AG for 2019 and 2020, whereby the total remuneration was limited to KEUR 950. Bonus 2 is due after approval of the consolidated financial statements of Nexus AG for the last fiscal year of the bonus cycle (2020), whereby advance payments can be made after approval of the consolidated financial statements for the first and second years of the bonus cycle. Chief Executive Officer Dr. Ingo Behrendt is entitled to a total of 20,048 Nexus AG shares for the years 2019 and 2020 as part of Bonus 2. The current fair value at granting was KEUR 1,022. The complete inflow from this entitlement was realized in the amount of KEUR 1,097 in 2023, so that the entitlement of the Executive Board members recognized in 2020 no longer exists.

Bonus 2015–2017

The Executive Board members were entitled to a total of 160,000 shares of Nexus AG from the previous bonus cycle (2015–2017). The current fair value at granting was KEUR 788. The entitlement of the Executive Board members was deferred in 2017 to enable Nexus AG to fulfill its obligations under the current share repurchase program. As of 31 December 2020, CEO Dr. Ingo Behrendt was entitled to 54,000 shares and Chief Sales Officer Ralf Heilig and Chief Sales Officer Edgar Kuner were entitled to 10,000 shares each. In 2021, CEO Dr. Ingo Behrendt transferred 40,000 shares from this claim and 10,000 shares to Executive Board member Edgar Kuner – which were created together as part of a capital increase. From the previous bonus cycle (2015–2017), CEO Dr. Ingo Behrendt had an entitlement to a total of 14,000 shares of Nexus AG, and Executive Board member Ralf Heilig to 10,000 shares of Nexus AG. The claim of Executive Board member Edgar Kuner was settled. The complete inflow from this entitlement in the amount of KEUR 770 for CEO Dr. Ingo Behrendt was realized and in the amount of KEUR 513 for Executive Board member Ralf Heilig, so that the entitlement of the Executive Board members recognized in 2020 no longer exists.

CEO Dr. Ingo Behrendt is entitled to a monthly payment to seven provident funds in the amount of EUR 2,827.88. In addition, there is a direct commitment from Nexus AG for a fixed monthly pension, which depends on the duration of company membership. The pension entitlement arises upon reaching or reaching the age of 60. The present value of the obligation amounts to KEUR 356 as of 31 December 2023 (previous year: KEUR 353) Staff costs were entered in the amount of KEUR 111 (previous year: KEUR 105) in the reporting period.

7.2. Grants for the Fiscal Year 2023

The grants of the remuneration entitlements earned for the 2023 fiscal year include the fixed remuneration, the ancillary benefits and the pensions resulting from the service contracts for the period from 01/01/2021 to 31/12/2023. In addition, there are the respective STI EBITDA and STI-nfL remunerations, which were earned in the 2023 fiscal year, but will only be paid in the 2024 financial year. The target amount for the performance period is fixed for the LTI capital market remuneration and the LTI NFL remuneration. LTI Capital Market targets of 150 % and LTI-NFL of 150 % were achieved for the overall performance period from 1 January 2021 to 31 December 2023.

The amounts for the 2023 grants are shown in the table "Grant in 2023" below for the 2023 fiscal year.

Payments (in KEUR)	Dr. Ingo Behrendt, Chief Executive Officer Date of joining the company: March 01, 2000				
	2022	ACTUAL 2023	2023 (Target)	2023 (Min)	2023 (Max)
Fixed remuneration	398	398	398	398	398
Fixed remuneration (subsidiaries)	0	0	0	0	0
Ancillary benefits	10	10	10	10	10
Pension scheme	72	72	72	72	72
Total	480	480	480	480	480
STI EBITDA	352	369	278	0	418
STI nfl	104	104	70	0	104
LTI capital market	446	446	298	0	446
LTI nfl	112	112	74	0	112
Total STI/LTI	1,494	1,031	720	0	1,080
Total	1,494	1,511	1,200	480	1,560

Payments (in KEUR)	Ralf Heilig, Chief Sales Officer Date of joining the company: 01/10/2001				
	2022	ACTUAL 2023	2023 (Target)	2023 (Min)	2023 (Max)
Fixed remuneration	201	201	201	201	201
Fixed remuneration (subsidiaries)	35	35	0	0	35
Ancillary benefits	9	9	9	9	9
Pension scheme	0	0	0	0	0
Total	245	245	210	210	245
STI EBITDA	154	162	122	0	183
STI nfl	46	46	30	0	46
LTI capital market	195	195	130	0	195
LTI nfl	49	49	33	0	49
Total STI/LTI	444	452	315	0	473
Total	689	697	525	210	718

Payments (in KEUR)	Edgar Kuner, Chief Development Officer Date of joining the company: 01/08/1989				
	2022	ACTUAL 2023	2023 (Target)	2023 (Min)	2023 (Max)
Fixed remuneration	201	201	201	201	201
Fixed remuneration (subsidiaries)	0	0	0	0	0
Ancillary benefits	9	9	9	9	9
Pension scheme	0	0	0	0	0
Total	210	210	210	210	210
STI EBITDA	154	162	122	0	183
STI nfl	46	46	30	0	46
LTI capital market	195	195	130	0	195
LTI nfl	49	49	33	0	49
Total STI/LTI	444	452	315	0	473
Total	654	662	525	210	683

Table: Bonuses in 2023

The STI EBITDA for all Executive Board members is based on the Group EBITDA result for the respective fiscal year of Nexus AG, with the bonus being capped at a maximum amount of EUR 418,000 for Chief Executive Officer Dr. Ingo Behrendt and EUR 183,000 each for Chief Sales Officer Ralf Heilig and Chief Development Officer Edgar Kuner. There was a target achievement of 133 % for STI EBITDA for the 2023 fiscal year, which result in a distribution of an STI EBITDA bonus of a total of KEUR 692 in 2023 for all three Executive Board members. The STI EBITDA is due after determination of the goal achievement or approval of the Consolidated Financial Statements of Nexus AG.

To measure the STI nfl remuneration component, Nexus AG's current GAIA Rating on Environmental and Social Governance (ESG) (see Ethifinance & GAIA Rating) is compared to with the benchmarks published there. In the GAIA benchmark study conducted in 2023, Nexus AG achieved a significantly higher rating (150%) than the benchmark (see the "Remuneration of STI-nfl 2023" table below).

STI TARGET NFL in KEUR			
	Dr. Ingo Behrendt	Ralf Heilig	Edgar Kuner
Benchmark GAIA 2023	42	42	42
ACTUAL GAIA Rating 2023	59	59	59
Gaia rating for 100 % STI target	46	46	46
Gaia rating for 150 % STI target	50	50	50
STI target 100 % in KEUR	70	30	30
% target achievement	150 %	150 %	150 %
STI % weighting (MAX)	150 %	150 %	150 %
Grants 2023 in KEUR	104	46	46

Table: Remuneration of STI-nfl 2023

For the members of the Executive Board, the LTI capital market is based on the medium-term development of the market capitalization of Nexus AG, whereby a comparison of the average company value in 2020 with the average company value in November and December 2023 is used for the evaluation. The LTI-nfl capital market payment is limited to a maximum amount of KEUR 195 for Chief Sales Officer Ralf Heilig and Chief Development Officer Edgar Kuner. It is limited to KEUR 446 for Chief Executive Officer Dr. Behrendt (see "Remuneration of LTI Capital Market 2023" table below). For 2023, the maximum LTI of 150% will be granted due to the increase in market capitalization. The actual increase in market capitalization in 2021 – 2023 amounts to KEUR 224,352.

LTI TARGET Capital Market in KEUR			
	Dr. Ingo Behrendt	Ralf Heilig	Edgar Kuner
2021	446	195	195
2022	446	195	195
2023	446	195	195
Target LTI capital market 100 %	298	130	130
Market capitalization 2020	628.900	628.900	628.900
Market capitalization 2023	853.252	853.252	853.252
Target increase of market capitalization 2023 for 100 % LTI	40.000	40.000	40.000
Actual increase in market capitalization from 2021 to 2023	224.352	224.352	224.352
LTI % weighting (MAX)	150 %	150 %	150 %
LTI grant 2023	446	195	195

Table: LTI Capital Market Grant 2023

The LTI-nfl for the members of the Executive Board is based on the medium-term development of the GAIA rating of Nexus AG. To measure the LTI-nfl remuneration component, Nexus AG's average GAIA Rating on Environmental and Social Governance (ESG) (see Ethifinance & GAIA rating) is compared with the average benchmarks published there for the years 2021–2023. In the GAIA benchmark-Study in 2023, Nexus AG achieved a significantly higher rating (40%) than the benchmark. The LTI-nfl is granted if the benchmark is exceeded by 5% (100% LTI-nfl bonus) or 10% (150% LTI-nfl bonus). The LTI-nfl is limited to a maximum amount of KEUR 49 for Chief Sales Officer Ralf Heilig and Chief Development Officer Edgar Kuner. It is limited to KEUR 112 for Chief Executive Officer Dr. Behrendt (see "Remuneration of LTI-nfl 2023" table below). For 2023, the maximum LTI of 150% will be granted due to the increase in market capitalization. The average target achievement from 2021 to 2023 was 155%.

LTI TARGET NFL in KEUR			
	Dr. Ingo Behrendt	Ralf Heilig	Edgar Kuner
Grants in 2021 KEUR	112	49	49
Grants in 2022 KEUR	112	49	49
Grants in 2023 KEUR	111	49	49
Benchmark GAIA 2023	42	42	42
ACTUAL GAIA Rating 2023	59	59	59
Gaia rating increase in EBIT 2023 for 150 % LTI target	40 %	40 %	40 %
LTI target 100 % p. a. in KEUR	74	33	33
LTI % weighting (MAX)	150 %	150 %	150 %

Table: Remuneration of LTI-nfl 2023

8. Comparative Representation of the Executive Board Members' Remuneration with the Earnings Development of the Nexus Group and with the Average Remuneration of the Employees of Nexus AG

The following "Total Remuneration Granted with Comparison 2023" table shows a comparison of the percentage change in the remuneration of the members of the Executive Board with the earnings development of the Nexus Group. In the following, the total amount earned by the individual Executive Board members for the 2017–2023 fiscal years (regardless of inflow) is compared with the respective previous year (taking into account the preliminary LTI components, regardless of inflow). The earnings development of the Nexus Group is shown on the basis of revenue, EBITDA and EBIT as reported in the 2017–2023 Consolidated Financial Statements.

For the comparison with the development of the average remuneration of employees on the second management level, the average remuneration of the corresponding managers (including managing directors of associated companies) at the German locations is used. The remuneration of employees abroad is not taken into account, since the remuneration regulations there are not generally comparable with the circumstances in Germany. The average remuneration of employees in the second management level was also used as the basis for assessing the appropriateness of the remuneration for the members of the Executive Board. The comparison is based on the average earned remuneration of employees in the second management level (including managing directors of affiliated companies in the 2017 and 2023 fiscal years (see the "Total Remuneration Granted with Comparison 2023" table below).

Total Remuneration Grants (in KEUR) with Comparison													
	2017	2018	%	2019	%	2020	%	2021	%	2022	%	2023	%
Dr. Ingo Behrendt	587	713	21 %	810	14 %	1,406	74 %	1,517	8 %	1,494	-1 %	1,511	1 %
Ralf Heilig	270	325	20 %	381	17 %	375	-2 %	599	60 %	689	15 %	697	1 %
Edgar Kuner	239	304	27 %	366	20 %	366	0 %	599	64 %	654	9 %	662	1 %
2nd level average	164	169	3 %	171	1 %	228	33 %	236	3 %	256	9 %	262	2 %
% sales development	119,083	136,469	15 %	147,648	8 %	162,944	10 %	188,178	15 %	209,128	11 %	241,459	15 %
% EBITDA development	23,718	26,708	13 %	33,947	27 %	36,640	8 %	40,770	11 %	44,292	9 %	50,389	14 %
% EBIT development	13,316	15,281	15 %	17,444	14 %	19,915	14 %	24,114	21 %	27,788	15 %	31,873	15 %

Table: Total Remuneration Granted with Comparison 2023

B. Remuneration of Supervisory Board Members

The remuneration of the Supervisory Board is determined by the Articles of Incorporation of Nexus AG. This regulation was decided at the general meeting of Nexus AG on 30 April 2020 and reads as follows:

"Members of the Supervisory Board shall receive a fixed remuneration of EUR 16,000.00 for each full fiscal year of their membership on the Supervisory Board. Notwithstanding this, the Chairperson of the Supervisory Board receives a fixed remuneration of EUR 40,000.00 for each full fiscal year of his/her membership on the Supervisory Board. By way of derogation from sentence 1 above, the member of the Supervisory Board, who is also chairman of the Audit Committee, shall receive a fixed remuneration of EUR 24,000.00 for each full fiscal year in which he presides over the Audit Committee. In addition to their remuneration in accordance with sentence 1 above, those members of the Supervisory Board who chair other committees of the Supervisory Board shall receive a fixed additional remuneration of EUR 1,000.00 for each full financial year in which they chair the relevant committee. If the Chairman of the Supervisory Board is also Chairman of a Committee, he shall not receive any separate remuneration for the Chairmanship of the Committee.

The Supervisory Board remuneration for a fiscal year is due for payment within one month after the Annual General Meeting that decides on the discharge of the Supervisory Board for the fiscal year in question. This means that the remuneration of the Supervisory Board and the payment are made in different fiscal years. If and to the extent that the members of the Supervisory Board do not change, the amount of the payment corresponds to the amount of the inflow. The following remuneration was earned by the members of the Supervisory Board in the 2023 fiscal year (see the "Supervisory Board Remuneration 2023" table below).

In addition to the above remuneration, the applicable value added tax is paid to the extent required by law.

In the 2023 fiscal year, Rolf Wöhrlé was elected as the successor to the Supervisory Board member Prof. Dr. Krystek by the Annual General Meeting on 16 May 2023.

Dr. Hans-Joachim König, Chairman of the Supervisory Board, Human Resources Committee Chair	EUR 40,000.00
Prof. Dr. Ulrich Krystek, Deputy Chairman of the Supervisory Board and Audit Committee Chair	EUR 8,942.47
Dr. Dietmar Kubis Deputy Chairman of the Supervisory Board	EUR 16,000.00
Rolf Wöhrlé, Chairman of the Audit Committee	EUR 15,057.53
Prof. Dr. Felicia Rosenthal	EUR 16,000.00
Jürgen Rottler	EUR 16,000.00
Florian Herger	EUR 16,000.00

Table: Supervisory Board Remuneration 2023

Supervisory Board members, who do not belong to the Supervisory Board during a full fiscal year or a chairperson of a committee, who does not chair the committee during a full fiscal year, shall receive the remuneration according to the duration of their membership on the Supervisory Board or their chairmanship.

In addition to their remuneration, the members of the Supervisory Board are reimbursed for their expenses (plus VAT). In addition, D&O insurance is maintained for the members of the Supervisory Board. No loans or advances were granted to the members of the Supervisory Board in previous years, nor were any contingent liabilities entered into in their favor. There are no stock option programs and/or similar securities-based incentive systems for the Supervisory Board.

With regard to the earnings development of the Nexus Group and that remuneration of the employees on the second management level, reference is made to the statements under A. number 8 above. A comparison of the respective development is not meaningful due to the static remuneration of the members of the Supervisory Board. However, the review of the remuneration

of the Supervisory Board will be carried out at regular intervals in the future against the background of the earnings development of the Nexus Group and the development of the remuneration of employees in the second management level of the Nexus Group (including managing directors of the associated companies).

Certificate of the independent auditor on the audit of the Remuneration Report pursuant to Section 162 (3) of the German Stock Corporation Law (AktG)

To Nexus AG, Donaueschingen

Auditor' Report

We have formally checked the Remuneration Report of Nexus AG, Donaueschingen, for the fiscal year from 1 January to 31 December 2023 to determine whether the information pursuant to Section 162 (1) and (2) of the German Stock Corporation Act (AktG) was provided in the Remuneration Report. In accordance with Section 162 (3) of the German Stock Corporation Act (AktG), we have not reviewed the content of the Remuneration Report.

In our opinion, the information pursuant to Section 162 (1) and (2) of the German Stock Corporation Act (AktG) has been provided in all material respects in the attached Remuneration Report. Our audit opinion does not extend to the content of the Remuneration Report.

Basis for the Audit Report

We have conducted our audit of the Remuneration Report in accordance with Section 162 paragraph 3 of the German Stock Corporation Act, in compliance with the audit standard of the German Institute of Auditors (IDW). The audit of the Remuneration Report was conducted in accordance with Section 162 (3) AktG (IDW PS 870 [09/2023]). Our responsibility under this regulation and this standard is further described in the section "Responsibility of the auditor" of our certificate. As an auditor practice, we have the requirements of the IDW quality assurance standard: Requirements regarding quality management in auditing practices (IDW QMS 1 [09.2022]). We have complied with the professional obligations according to the statutory auditors' regulations and the professional regulations for auditors/certified auditors, including the requirements for independence.

Responsibility of the Executive Board and the Supervisory Board

The Executive Board and the Supervisory Board are responsible for the preparation of the Remuneration Report, including the associated information, which meets the requirements of Section 162 AktG. In addition, they are responsible for ensuring the internal controls are enacted that they consider necessary to enable the preparation of financial statements, including the information pertaining to them, which are free from essential misstatements due to fraudulent material misstatement (i.e., manipulation of the accounts and asset misappropriation) or errors.

Responsibility of the auditor

Our objective is to obtain reasonable assurance as to whether the information pursuant to Section 162 (1) and (2) AktG has been provided in all material respects in the Remuneration Report and to provide an audit opinion in a note.

We have planned and carried out our audit in such a way that we can determine the formal completeness of the Remuneration Report by comparing the information provided in the Remuneration Report with the information required in Section 162 (1) and (2) AktG. In accordance with Section 162 (3) AktG, we have not checked the accuracy of the content of the information, the completeness of the content of the individual information or the appropriate presentation of the Remuneration Report.

Dealing with any misleading representations

In connection with our audit, we have the responsibility to read the Remuneration Report taking into account the knowledge from the audit and to remain attentive to indications as to whether the Remuneration Report contains misleading representations with regard to the accuracy of the content of the information, the completeness of the content of the individual information or the appropriate presentation of the Remuneration Report.

If, on the basis of the work we have carried out, we conclude that misleading representations exist, we are obliged to report this fact. We have nothing to report in this context.

Stuttgart, 1 March 2024

RSM Ebner Stolz GmbH & Co. KG
Auditing and Tax Consulting Company

Fuat Kalkan (Auditor)
Max Waiz (Auditor)

03 __ Preconditions for the right to take part in the Annual General Meeting and the right to vote

Only those shareholders who have registered for the Annual General Meeting and demonstrated their shareholding in the Group are entitled to attend the Annual General Meeting and exercise voting rights. Proof of shareholding must be provided by a certificate drawn up by the custodian institution in text form and drafted in English or German or by proof of the last intermediary in accordance with Section 67c AktG and refer to the beginning of the 22nd day before the Annual General Meeting, namely on Tuesday, 23/04/2024 at midnight (24:00 o'clock) (proof deadline date).

The registration and proof of shareholding must be received by the Group no later than Wednesday, 08 May 2024, midnight 24:00 o'clock), at the following address:

Nexus AG
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Email: nexus2024@itteb.de

For organizational reasons, we ask the shareholders to ensure that the notification and proof of their shareholding are sent to the Group at an early stage and to contact their custodian institution at an early stage.

All shareholders or their authorized representatives entitled to participate in the Annual General Meeting and to exercise the voting right (see the following section "Procedures for voting by an authorized representative") are granted tickets for the Annual General Meeting. We would like to make it clear that the admission ticket serves only to facilitate the organization of the Annual General Meeting and is not a prerequisite for participation in the Annual General Meeting and the exercise of the right to vote according to the law or the articles of association. Tickets for the Annual General Meeting will be sent by post. Replacement admission tickets are available at admission control on the day of the Annual General Meeting.

Date of proof pursuant to section 123 (4) of the German Stock Corporation Act (AktG) and its meaning

In relation to the Group, only those shareholders who have provided proof of shareholding shall be deemed to have participated in the Annual General Meeting and exercised the voting rights. The entitlement to participate in the Annual General Meeting and the extent of the voting rights are calculated exclusively based on the shareholding of the shareholder as of the date of proof. The date of proof does not result in a sale block for the shareholding. Even in the case of the complete or partial sale of the holding after the proof date, the participation and exercise of the voting right shall be exclusively determined by the holding of the shareholder on the proof date. This means that any changes in the ownership of shares or transfers of shares after the date of proof do not have any effect on the entitlement to participate in the Annual General Meeting and the extent of the voting rights. The same applies to the acquisition of shares after the proof date. Persons who do not yet have shares at the proof date and only then become shareholders are not entitled to participate and vote unless they can be authorized

by shareholders who are entitled to participate and exercise the voting right or to exercise the right.

The proof date has no significance for the dividend entitlement of the shareholders.

Shareholder portal

The Company publishes a shareholder portal on its website at

<https://www.nexus-ag.de/hv>.

Together with the admission ticket, the shareholders receive their access data to the shareholder portal. With these access data, the shareholders or their authorized representatives can register on the shareholder portal and exercise their voting rights by issuing proxies and instructions to the proxies designated by the company in accordance with the following statements. The granting of proxies and instructions to the proxies designated by the company by other means – as also described below – remains unaffected by this. The shareholder portal is expected to be available from Wednesday, 24/04/2024, midnight (00:00 o'clock) (CEST).

Voting procedure

Issuing a proxy

Shareholders may be represented at the Annual General Meeting by a proxy, e.g., as an intermediary, a shareholders' association, a voting advisor or another person of their choice to attend the Annual General Meeting and exercise their voting rights.

In the case of a proxy, a timely application and proof of the right to participate in the Annual General Meeting, and to exercise the voting rights are also required (see above under "prerequisite for participation in the Annual General Meeting, and the exercise of the voting rights"). If the shareholder authorizes more than one person, the Group may reject one or more of them in accordance with Section 134 (3) sentence 2 AktG.

The issuing of a proxy, its revocation and proof of authorization must be in writing. The proxy may be declared to the person to be authorized or to the Group. An authorized proxy may provide proof of the issue of a proxy simply by presenting the proxy authorization on the day of the Annual General Meeting to the persons checking attendance cards at the entrance to the meeting. In addition, proof of issuing the proxy be transmitted, changed or revoked by post or email until the end of 13/05/2024, at midnight CEST, to the following postal address or email address:

Nexus AG
c/o ITTEB GmbH & Co. KG
Vogelanger 25
86937 Scheuring
Email: nexus2024@itteb.de

Shareholders wishing to authorize another person may use the form sent after proper registration and proof of shareholding. A corresponding form can also be downloaded from the Group's website at

<https://www.nexus-ag.de/hv>.

If an intermediary, a shareholders' association, a proxy advisor or persons, associations, institutes or companies treated as such pursuant to Section 135 (8) AktG are authorized, the proxy assignment must be verifiably recorded by the proxy; the proxy assignment must be complete and may only contain the declarations associated with the exercise of voting rights. Shareholders wishing to authorize an intermediary, a shareholders' association, a voting advisor or other persons, associations, institutes or companies equivalent to such are asked to consult with the person to be authorized on the form of authorization in this case. Reference is made to the special procedure pursuant to Section 135 (1) sentence 5 AktG.

Proxy voting by proxies bound by instructions and appointed by the Group

Shareholders may also be represented by proxies appointed by the Group. Also in this case, timely application and proof of the right to participate in the Annual General Meeting, and to exercise the voting rights are also required (see above under "prerequisite for participation in the Annual General Meeting, and the exercise of the voting rights"). The full power to the voting rights exercised by representatives of the Group, their amendment and their revocation require the text form.

Shareholders wishing to authorize a proxy representative of the Group may use the form sent after proper registration and proof of shareholding. A corresponding form can also be downloaded from the Group's website at

<https://www.nexus-ag.de/hv>.

We offer shareholders who have been registered in due form and in due time and have appeared at the Annual General Meeting to authorize the Company's proxy holders to exercise their voting rights at the Annual General Meeting. Authorizations and instructions to the Group's proxy may be issued, amended or revoked by post or email to the address or email address mentioned above in the "Authorization" section or via the shareholder portal, which is on the Company website at

<https://www.nexus-ag.de/hv>

in accordance with the procedures provided for this purpose by the end of 13/05/2024, midnight (24:00 o'clock) CEST.

If the voting rights representatives appointed by the Group are authorized, they must in any case be instructed to exercise the voting rights. The proxies are obliged to vote in accordance with the instructions given to them. The Company's proxies may not receive instructions on counter- or procedural motions, on questions, motions or nominations for election or on the explanation of objections to resolutions of the Annual General Meeting, either in advance or during the Annual General Meeting.

If an individual vote is carried out on an agenda item without this having been communicated in advance of the Annual General Meeting, an instruction on this agenda item as a whole shall also be deemed to be an appropriate instruction for each item of the individual vote.

If the proxies receive several powers of attorney and instructions for one and the same stock of shares or if they receive them by different transmission channels, the last formally valid power of attorney issued with the corresponding instructions shall be deemed to be binding. If declarations deviating from one another are received on different transmission paths and it is not possible to identify which one was last received, these are taken into account in the following order: 1. via the shareholders' portal, 2. by email, 3. statements sent by post.

Confirmation of the vote counting in accordance with to Section 129 (5) AktG

Each voter may request confirmation from the company as to whether and how his vote was counted within one month of the day of the Annual General Meeting and thus up to the end of 15./06/2024, midnight (24:00 o'clock) CEST. Upon request, the company will transmit this to the requesting shareholder or the intermediary in accordance with the provisions of Section 129 (5) of the German Stock Corporation Act (AktG).

Shareholder rights

Requests to supplement the agenda pursuant to Section 122 (2) AktG

Shareholders, whose shareholdings together account for one twentieth of the issued capital or a proportion equivalent to € 500,000 of the issued capital (a quorum), may request that items be added to the agenda and be duly published. Each new item must be accompanied by the reasons for the item or a proposed resolution. The request must be addressed to the Executive Board in writing:

Nexus AG
Executive Board
Irmastr. 1
78166 Donaueschingen, Germany

The request must reach the Company at least 30 (thirty) days before the Annual General Meeting (excluding the date of the Annual General Meeting and the date of receipt), i.e., no later than Sunday, 14/04/2024, midnight (24:00 o'clock) CEST.

Applicants must prove that they have held the shares for at least 90 (ninety) days prior to receipt of the request (cf. Section 142 (2) sentence 2 AktG in conjunction with Section 122 (1) sentence 3, (2) sentence 1 AktG). Ownership is equivalent to a right to transfer ownership against a bank, financial services institution or an enterprise operating pursuant to Section 53 (1) sentence 1 or Section 53b (1) sentence 1 or (7) of the German Banking Act (KWG). The ownership period of a legal predecessor is attributed to the shareholder if he has acquired the share free of charge, from his trustee, as joint legal successor, in the event of a dispute between a community or in the event of a transfer of stock pursuant to Section 14 of the Insurance Supervision Law (VAG) or Section 14 of the German Building and Loan Associations Act (cf. Section 70 AktG). The date of receipt of the supplementary request by the Group is decisive for the deadline.

Counter-proposals and nominations by shareholders pursuant to Section 126 (1) and 127 AktG

Shareholders are entitled to submit proposals on individual agenda items (cf. Section 126 AktG); this also applies to proposals for the election of supervisory board members or auditors (cf. Section 127 AktG).

The counter-proposals and election proposals of the shareholders are to be addressed exclusively to the following address:

Nexus AG
Investor Relations
Irmstr. 1
78166 Donaueschingen, Germany
Email: hv@nexus-ag.de

Otherwise addressed counter-proposals and nominations will not be considered.

Pursuant to Section 126 (1) AktG, the Group will submit counter-proposals, including the name of the shareholder, the justification and any comments from the administration on the Group's website at

<https://www.nexus-ag.de/hv>

if it receives the counter-proposals with reasons at least 14 days before the Annual General Meeting at the address indicated above (excluding the date of the Annual General Meeting and the date of receipt). The receipt must therefore be by midnight on Tuesday, 30/04/2024, midnight (24:00 o'clock) at the latest.

The Group is entitled to refrain from publishing a counter-proposal and its justification under the conditions specified in Section 126 (2) AktG, for example insofar as the Executive Board would make itself punishable by making it accessible or if the counter-proposal would result in a resolution of the Annual General Meeting that is contrary to the law or the Articles of Association. Substantiations of counter-proposals do not need to be made accessible where they exceed 5,000 characters in total.

The right of each shareholder to submit counter-motions to the published agenda items during the Annual General Meeting without prior transmission to the company remains unaffected. We would like to point out that counter-motions that have been submitted to the company in due time will only be considered at the Annual General Meeting if they are made orally there.

Pursuant to Section 127 AktG, the above provisions apply mutatis mutandis to proposals by shareholders for the election of Supervisory Board members or auditors. However, election proposals by shareholders do not need to be substantiated and publication may be omitted, except in the cases referred to in Section 126 (2) AktG, even if the proposal does not contain the name, profession and place of residence of the person proposed by the shareholder for election. Proposals for the election of members of the Supervisory Board do not have to be published either if the proposal does not contain any information on their membership in other supervisory boards to be formed by law or in comparable domestic and foreign control bodies of commercial companies.

We will publish shareholder proposals and election proposals without undue delay after they have been received at the internet address

<https://www.nexus-ag.de/hv>

Any comments from the administration will also be published at the above-mentioned internet address.

Shareholders' right to information pursuant to Section 131 (1) AktG

At the Annual General Meeting, each shareholder shall be entitled to request information from the Executive Board regarding the company's affairs, provided such information is needed to permit a proper evaluation of a relevant item on the agenda. The obligation to provide information also extends to the legal and business relations of the Company with an affiliated company as well as to the situation of the Group and the companies included in the consolidated financial statements, since the consolidated financial statements and the Group management report must also be submitted to the Annual General Meeting on agenda item 1. The Executive Board may refrain from answering individual questions only for the reasons stated in Section 131 (3) of the German Stock Corporation Act (AktG), for example because, according to a reasonable commercial assessment, the provision of information is suitable for inflicting a not insignificant disadvantage on the company or an affiliated company or because the Executive Board would make itself liable to prosecution by providing information. Pursuant to Section 18 (2) of the Articles of Association, the Chairman of the Annual General Meeting is authorized to limit the questioning and speaking rights of shareholders in a timely manner.

Information on the Group's website

The information and documents for the Annual General Meeting pursuant to Section 124a AktG, including of invitation to the Annual General Meeting and the mandatory reports therein as well the Annual Report for the 2023 fiscal year, shareholder proposals to be made available and further information are available on the Group's website at

<https://www.nexus-ag.de/hv>.

All information to be made legally available to the Annual General Meeting is available for inspection by the shareholders at the Annual General Meeting and on the premises of Nexus AG, Irmstr.1, 78166 Donaueschingen.

The total number of shares and voting rights on the date of the notice of the Annual General Meeting

At the time of convening the Annual General Meeting, the share capital of the Group amounts to EUR 17,274,695.00 and is divided into 17,274,695 no-par value bearer shares. Under the Articles of Association, each no-par value share grants eligibility to cast one vote. The total number of voting rights at the time of the convening of this Annual General Meeting is accordingly 17,274,695. Of the 17,274,695 total shares, 12,213 shares are attributable to treasury shares from which the company has no rights at the time the Annual General Meeting is convened.

Information about Data Protection

Nexus AG processes personal data (name, address, email address, number of shares, class of shares, type of ownership of the shares and number of the admission ticket) based on applicable data protection laws to enable shareholders to exercise their rights at the Annual General Meeting. Additional personal data are processed for the use of the shareholder portal. For example, this applies to your IP address, the web browser you use and the date and time of the call. The processing of your personal data is mandatory for your participation in the Annual General Meeting. The processing takes place on the legal basis Art. 6 (1) c) GDPR, Subsections 123, 129 of the German Stock Corporation Law (AktG).

Within Nexus AG, only persons or entities that need your personal data to fulfill the above-mentioned purpose receive your personal data. After the purpose has been fulfilled, your data are deleted.

Nexus AG transmits your data to service providers as part of order processing, insofar as required to fulfill their services for the organization of the Annual General Meeting.

You have a right to information, correction, restriction, objection and deletion regarding the processing of your personal data as well as a right to data portability in accordance with Section III of the GDPR.

In addition, you have a right to complain to the supervisory authority responsible.

You can assert your rights against Nexus AG via the following contact:

Nexus AG
Irmastr. 1
78166 Donaueschingen.

You can contact our company data protection officers at:

Nexus AG
Data Protection Officer
Irmastr. 1
78166 Donaueschingen.
datenschutz@nexus-ag.de

Additional information is available at www.nexus-ag.de.

Donaueschingen, April 2024

Nexus AG
The Executive Board

nexus/ag

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