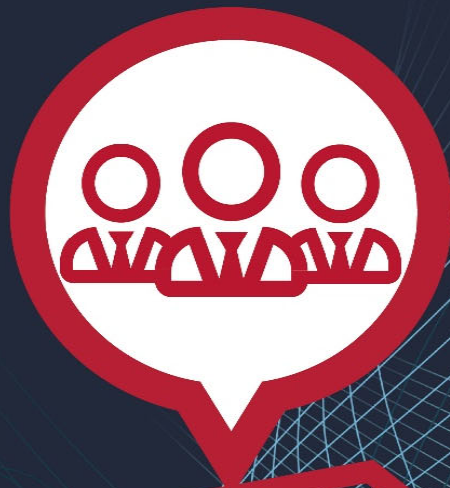


REMUNERATION REPORT OF NEXUS AG FOR THE 2023 FISCAL YEAR



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”).

Feste Bestandteile		Variable Bestandteile	
Festes Jahresgehalt	Betriebliche Altersvorsorge	Kurzfristige variable Vergütung (STI)	Langfristige variable Vergütung (LTI)
	Nebenleistungen, Dienstleistungen, D&O Versicherung	EBITDA-Marge und ESG Ziele	Marktkapitalisierung und ESG Ziele
Funktion und Verantwortung		Incentivierung des Beitrags zur Förderung der Geschäftsstrategie auf der Grundlage nicht finanzieller Leistungskriterien	

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%.

Langfristige variable Vergütung (LTI) 31%	} Relation LTI:STI = 51,66:48,34
Kurzfristige variable Vergütung (STI) 29%	
Festes Jahresgehalt inkl. Nebenleistungen 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 GAIA 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.

Vertragliche Gewährungen (in TEUR)	Dr. Ingo Behrendt Vorstandsvorsitzender Eintrittsdatum: 01.03.2000			Ralf Heilig Vertriebsvorstand Eintrittsdatum: 01.10.2001			Edgar Kuner Entwicklungsvorstand Eintrittsdatum: 01.08.1989		
	2023 (Ziel)	2023 (Min)	2023 (Max)	2023 (Ziel)	2023 (Min)	2023 (Max)	2023 (Ziel)	2023 (Min)	2023 (Max)
Festvergütung	398	398	398	201	201	201	201	201	201
Festvergütung (Tochtergesellschaften)	0	0	0	0	0	35	0	0	0
Nebenleistungen	10	10	10	9	9	9	9	9	9
Altersversorgung	72	72	72	0	0	0	0	0	0
Summe	480	480	480	210	210	245	210	210	210
STI EBITDA	278	0	418	122	0	183	122	0	183
STI nfl	70	0	104	30	0	46	30	0	46
LTI Kapitalmarkt	298	0	446	130	0	195	130	0	195
LTI nfl	74	0	112	33	0	49	33	0	49
Summe STI/LTI	720	0	1.080	315	0	473	315	0	473
Summe	1.200	480	1.560	525	210	718	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:

Zufluss (in TEUR)	Dr. Ingo Behrendt Vorstandsvorsitzender Eintrittsdatum: 01.03.2000				Ralf Heilig Vertriebsvorstand Eintrittsdatum: 01.10.2001				Edgar Kuner Entwicklungsvorstand Eintrittsdatum: 01.08.1989			
	2022	IST 2023	2023 (Min)	2023 (Max)	2022	IST 2023	2023 (Min)	2023 (Max)	2022	IST 2023	2023 (Min)	2023 (Max)
Festvergütung	300	496	398	398	201	201	201	201	201	201	201	201
Festvergütung (Tochtergesellschaften)	0	0	0	0	35	35	0	35	0	0	0	0
Nebenleistungen	10	10	10	10	9	9	9	9	9	9	9	9
Altersversorgung	72	72	72	72	0	0	0	0	0	0	0	0
Summe	382	578	480	480	245	245	210	245	210	210	210	210
STI EBITDA	378	353	0	418	166	154	0	183	166	154	0	183
STI nfl	104	104	0	104	46	46	0	46	46	46	0	46
LTI Kapitalmarkt	0	0	0	0	0	0	0	0	0	0	0	0
LTI nfl	0	0	0	0	0	0	0	0	0	0	0	0
LTIP 2015-2020	0	1.867	0	0	340	513	0	0	0	0	0	0
Summe STI/LTI	483	2.324	0	522	551	713	0	229	211	200	0	229
Summe	865	2.902	480	1.002	796	958	210	474	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..

Gewährungen (in TEUR)	Dr. Ingo Behrendt Vorstandsvorsitzender Eintrittsdatum: 01.03.2000					Ralf Heilig Vertriebsvorstand Eintrittsdatum: 01.10.2001					Edgar Kuner Entwicklungsvorstand Eintrittsdatum: 01.08.1989				
	2022	IST 2023	2023 (Ziel)	2023 (Min)	2023 (Max)	2022	IST 2023	2023 (Ziel)	2023 (Min)	2023 (Max)	2022	IST 2023	2023 (Ziel)	2023 (Min)	2023 (Max)
Festvergütung	398	398	398	398	398	201	201	201	201	201	201	201	201	201	201
Festvergütung (Tochtergesellschaften)	0	0	0	0	0	35	35	0	0	35	0	0	0	0	0
Nebenleistungen	10	10	10	10	10	9	9	9	9	9	9	9	9	9	9
Altersversorgung	72	72	72	72	72	0	0	0	0	0	0	0	0	0	0

Summe	480	480	480	480	480	245	245	210	210	245	210	210	210	210	210
STI EBITDA	352	369	278	0	418	154	162	122	0	183	154	162	122	0	183
STI nfl	104	104	70	0	104	46	46	30	0	46	46	46	30	0	46
LTI Kapitalmarkt	446	446	298	0	446	195	195	130	0	195	195	195	130	0	195
LTI nfl	112	112	74	0	112	49	49	33	0	49	49	49	33	0	49
Summe STI/LTI	1.014	1.031	720	0	1.080	444	452	315	0	473	444	452	315	0	473
Summe	1.494	1.511	1.200	480	1.560	689	697	525	210	718	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-ZIEL-NFL in TEUR								
	Benchmark-GAIA 2023	IST GAIA-Rating 2023	GAIA-Rating für 100 % STI-Ziel	GAIA-Rating für 150 % STI-Ziel	STI-Ziel 100 % in TEUR	% Ziel-erreichung	STI-% Gewichtung (MAX)	Gewährung 2023 in TEUR
Dr. Ingo Behrendt	42	59	46	50	70	150%	150%	104
Ralf Heilig	42	59	46	50	30	150%	150%	46
Edgar Kuner	42	59	46	50	30	150%	150%	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-ZIEL-Kapitalmarkt in TEUR										
	Ziel LTI Kapitalmarkt 100 %			Marktkapitalisierung 2020	Marktkapitalisierung 2023	Ziel-Anstieg Marktkapitalisierung 2023 für 100% LTI	Ist-Anstieg Marktkapitalisierung 2021 bis 2023	LTI-% Gewichtung (MAX)	LTI-Gewährung 2023	
	###	###	###							
Dr. Ingo Behrendt	446	446	446	298	628.900	853.252	40.000	224.352	150%	446
Ralf Heilig	195	195	195	130	628.900	853.252	40.000	224.352	150%	195
Edgar Kuner	195	195	195	130	628.900	853.252	40.000	224.352	150%	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-ZIEL-NFL in TEUR								
	Gewährung in 2021 TEUR	Gewährung in 2022 TEUR	Gewährung in 2023 TEUR	Benchmark-GAIA 2023	IST-GAIA Rating 2023	GAIA-Rating Steigerung 2023 für 150 % LTI-Ziel	LTI-Ziel 100 % p. a. in TEUR	LTI-% Gewichtung (MAX)
Dr. Ingo Behrendt	112	112	111	42	59	40%	74	150%
Ralf Heilig	49	49	49	42	59	40%	33	150%
Edgar Kuner	49	49	49	42	59	40%	33	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)

Gesamtvergütung Gewährungen (in TEUR) mit Vergleich							
	2017	2018	%	2019	%	2020	%
Dr. Ingo Behrendt	587	713	21%	810	14%	1.406	74%
Ralf Heilig	270	325	20%	381	17%	375	-2%
Edgar Kuner	239	304	27%	366	20%	366	0%
2.Ebene Durchschnitt	164	169	3%	171	1%	228	33%
% Entwicklung Umsatz	119.083	136.469	15%	147.648	8%	162.944	10%
% Einwicklung EBITDA	23.718	26.708	13%	33.947	27%	36.640	8%
% Entwicklung EBIT	13.316	15.281	15%	17.444	14%	19.915	14%

Gesamtvergütung Gewährungen (in TEUR) mit Vergleich

	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%
2.Ebene Durchschnitt	164	169	3%	171	1%	228	33%	236	3%	256	9%	262	2%
% Entwicklung Umsatz	119.083	136.469	15%	147.648	8%	162.944	10%	188.178	15%	209.128	11%	241.459	15%
% Einwicklung EBITDA	23.718	26.708	13%	33.947	27%	36.640	8%	40.770	11%	44.292	9%	50.389	14%
% Entwicklung EBIT	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 Wöhrle 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, ARV, Personalausschussvorsitzender	EUR 40.000,00
Prof. Dr. Ulrich Krystek, st. ARV und Prüfungsausschussvorsitzender	EUR 8.942,47
Dr. Dietmar Kubis st. ARV	EUR 16.000,00
Rolf Wöhrle, Prüfungsausschussvorsitzender	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).