

**NEMETSCHKE  
GROUP**

2021 REMUNERATION REPORT  
NEMETSCHKE SE

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# Nemetschek SE Remuneration Report

The Executive Board and Supervisory Board of Nemetschek SE have, for the first time, prepared a remuneration report in accordance with Section 162 of the German Stock Corporation Act (AktG) as amended by the German Act Implementing the Second Shareholder Rights Directive (ARUG II) for the 2021 financial year.

As well as providing an overview of the remuneration systems for members of the Executive Board and Supervisory Board relevant for the reporting year, the report clearly and transparently sets out and explains the remuneration individually granted and owed to current and former members of the Executive Board and Supervisory Board of Nemetschek SE.

## A. Remuneration of Members of the Executive Board

### A.1 Overview of the Remuneration System Underlying the Executive Board's 2021 Remuneration ("Old System")

For the 2021 financial year Nemetschek SE did not have a remuneration system according to section 87a German Stock Corporation Act in place. Therefore the remuneration system consisted of the relevant contractual agreements agreed with the Executive Board members.

The remuneration of members of the Executive Board comprises fixed and variable components. The fixed, non-performance-related remuneration consists of the basic remuneration and fringe benefits. The variable remuneration has a short-term and a long-term component. The short-term variable remuneration – also known as the Short-Term Incentive Plan (STIP) depends primarily on the achievement of corporate targets (revenues, EBITA and EPS) as well as individual targets, which are agreed between the Supervisory Board and the Executive Board at the beginning of each financial year. The long-term variable component of the remuneration of Executive Board members – also known as the Long-Term Incentive Plan (LTIP) – depends on the achievement of defined corporate targets for the development of revenues, the operating result (EBITA) and earnings per share as well as pre-defined strategic project targets. In each case, the period to be considered is three financial years.

The following table provides an overview of the components of the remuneration system underlying the remuneration for the 2021 financial year and the specific composition of these components.

Fixed, non-performance-related remuneration			
	Fixed remuneration	Fringe benefits	Pension commitments
<b>Regulation in the remuneration system</b>	Each member of the Executive Board receives a fixed remuneration, which is paid at the end of each calendar month, in twelve equal monthly installments. The fixed remuneration amount reflects the relevant role, experience, area of responsibility and market conditions.	Each member of the Executive Board receives the customary fringe benefits, such as a company car that they can also use for private use.  The fringe benefits are sometimes provided by subsidiaries of the company, if the Executive Board member also has a role in the respective subsidiary.	Pension commitments are not generally provided to members of the Executive Board.  In individual cases, the company may continue any existing, prior commitments.
<b>Contribution to the long-term development of the company</b>	Consideration of the global alignment, the market position, the success of the company and the general future business prospects. The fixed remuneration is intended to ensure adequate remuneration over the course of a business cycle.		
Variable, performance-related remuneration			
	One-year variable remuneration (STIP)	Multi-year variable remuneration (LTIP)	
<b>Regulation in the remuneration system</b>	Each member of the Executive Board receives short-term, performance-related (variable) remuneration, which depends primarily on the achievement of corporate targets (in particular revenues, EBITA, and earnings per share) as well as individual targets, which are agreed between the Supervisory Board and the Executive Board at the beginning of each financial year.  Target achievement corridor generally after the threshold values for the individual performance criteria have been exceeded; payment limited to 150% of the contractually agreed target amount.  When a new member of the Executive Board is appointed, the Supervisory Board may, at its discretion, guarantee a certain percentage of the contractually agreed STIP target amount and pay this portion to the Executive Board member in monthly installments with the fixed remuneration.  Corona modifier from the 2020 financial year.	Following successful nomination by the Supervisory Board at the accounts meeting, each member of the Executive Board receives long-term, performance-related (variable) remuneration. The LTIP depends primarily on the achievement of defined corporate targets for the development of revenues, the operating result (EBITA), and earnings per share. In each case, the period to be considered is three financial years.  The target amount is defined by the Supervisory Board based on budget values for each LTIP period. The LTIP consists of two LTIP pools: one fixed and one dynamic. The scope of the fixed and dynamic pools is first calculated based on the relevant financial criterion of the adjusted EBITA. To do this, the actual figure for the reference year (last year before the start of the LTIP period) is deducted from the actual figure for the last year of the LTIP period. The difference is multiplied by the relevant pool percentage defined by the Supervisory Board at the start of the LTIP period. The fixed pool share for each member of the Executive Board is defined by the Supervisory Board at the start of the LTIP period. For regular members of the Executive Board, the dynamic pool share is distributed based on their division's share of the total revenues in the last year of the LTIP period.  Payment is limited to 150% of the target amount.  When a new member of the Executive Board is appointed, the Supervisory Board may, at its discretion, guarantee a certain percentage of the LTIP target amount and pay this portion to the Executive Board member in monthly installments with the fixed remuneration.	
<b>Contribution to the long-term development of the company</b>	The variable remuneration provides an incentive to the Executive Board to achieve financial and non-financial targets both in the short term and long term and lays the foundation for sustainable value creation in order to increase shareholder value.		



## A.2 Overview of the Remuneration System Underlying the Executive Board's Future Remuneration ("New System")

The Supervisory Board of Nemetschek SE passed a resolution on December 18, 2020 to adopt a new remuneration system [.<< ir.Nemetschek.com/remuneration >>](http://ir.Nemetschek.com/remuneration).

The Annual General Meeting approved the new remuneration system on May 12, 2021 with 74.83% of the votes cast (the "new 2021 remuneration system"). The new 2021 remuneration system implements the requirements of the German Stock Corporation Act as amended by ARUG II and takes into account the recommendations of the German Corporate Governance Code as amended on December 19, 2019, which entered into force on March 20, 2020. The new remuneration system applies to the active members of the Executive Board Mr. Várkonyi and Mr. Elliott upon extension of their contracts on January 1, 2022 and to any new members of the Executive Board appointed from January 1, 2022 onward.

The new remuneration system particularly provides for individual maximum remuneration for each of the members of the Executive Board.

## A.3 Remuneration of Members of the Executive Board Appointed in the 2021 Financial Year

### A.3.1 Members of the Executive Board in the 2021 Financial Year

In the 2021 financial year, the Executive Board of Nemetschek SE comprised the following members:

- » Dr. Axel Kaufmann, member and Spokesman of the Executive Board since January 2020
- » Viktor Várkonyi, member of the Executive Board since December 2013
- » Jon Elliott, member of the Executive Board since February 2019

In addition to their Executive Board role, members of the Executive Board may undertake other management and supervisory mandates, see notes to the consolidated financial statements [.<< Item 33 – Bodies of the company >>](#). for which they may also receive remuneration. The remuneration that Executive Board members receive from Group companies is reported under the remuneration granted and owed. In addition to his Executive Board role, Jon Elliott is the CEO of the Bluebeam brand. Member of the Executive Board Viktor Várkonyi, who was the CEO of Graphisoft for many years, continues to advise the company as a business consultant.

### A.3.2 Remuneration Granted and Owed in the 2021 Financial Year

In accordance with Section 162 (1) (1) of the AktG, the remuneration report must report the remuneration granted and owed to each individual member of the Executive Board in the past financial year. The terms are understood to mean the following:

- » The term "granted" means "the actual receipt of the remuneration component";
- » The term "owed" means "all legally established liabilities relating to remuneration components that are due but have not yet been fulfilled."

The following remuneration tables show the remuneration granted and owed to active members of the Executive Board in the 2021 financial year. The remuneration granted and owed in 2020 is also listed by way of comparison. The tables thus contain all amounts that individual members of the Executive Board received de facto during the respective reporting period as remuneration granted and all remuneration legally due but not yet received (remuneration owed). The remuneration component is received de facto if the assessment period for the remuneration component was fully concluded in the reporting year. The timing of the actual payment is therefore not the only determining factor. Accordingly, for the 2021 financial year, the following is classed as remuneration granted and owed:

- » the fixed remuneration paid in the 2021 financial year and the fringe benefits,
- » the STIP for the 2021 financial year paid at the beginning of the 2022 financial year,
- » any advance payments for the 2021 STIP paid in the 2021 financial year,
- » the payment amount for the 2019-2021 LTIP tranche paid at the beginning of the 2022 financial year and
- » any advance payments made toward the 2021-2023 LTIP tranche in the 2021 financial year.

The pension commitment continued for Dr. Kaufmann by way of direct insurance as a result of a prior commitment is also reported as remuneration granted and owed in the relevant amounts based on the date that the premiums are paid and is included in the fringe benefits.

The remuneration tables also show the relative share of all fixed and variable remuneration components in the total remuneration. The relative shares specified in this regard relate to the remuneration components granted and owed in the respective financial year in accordance with Section 162 (1) (1) of the AktG.

### A.3.3 Tabular Overview<sup>1</sup>

#### REMUNERATION GRANTED AND OWED IN ACCORDANCE WITH SECTION 162 (1) (1) AKTG (MEMBERS OF THE EXECUTIVE BOARD IN OFFICE AS OF DECEMBER 31, 2021)

		Dr. Axel Kaufmann (since January 2020)			
		2021		2020	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	408	28	408	37
	Fringe benefits <sup>2</sup>	130	9	121	11
	<b>Total fixed remuneration</b>	<b>538</b>	<b>37</b>	<b>529</b>	<b>47</b>
Variable remuneration	2020 STIP advance payment	–	–	286	26
	2020 STIP	–	–	0 <sup>3</sup>	0
	2021 STIP advance payment	286	20	–	–
	2021 STIP	326	22	–	–
	2020-2022 LTIP advance payment	–	–	300	27
	2021-2023 LTIP advance payment	300	21	–	–
	<b>Total variable remuneration</b>	<b>912</b>	<b>63</b>	<b>586</b>	<b>53</b>
<b>Total remuneration granted and owed</b>		<b>1,450</b>	<b>100</b>	<b>1,115</b>	<b>100</b>

<sup>2</sup> Of which EUR 104,999.19 as pension contribution for the continuing pension plan.

<sup>3</sup> Dr. Kaufmann was guaranteed 70% of the 2020 STIP and this was already paid in the 2020 financial year. No further payment for the 2020 STIP was made.

#### REMUNERATION GRANTED AND OWED IN ACCORDANCE WITH SECTION 162 (1) (1) AKTG (MEMBERS OF THE EXECUTIVE BOARD IN OFFICE AS OF DECEMBER 31, 2021)

		Viktor Várkonyi (since December 2013)			
		2021		2020	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	100	5	100	9
	Fringe benefits	0	0	0	0
	<b>Total fixed remuneration</b>	<b>100</b>	<b>5</b>	<b>100</b>	<b>9</b>
Variable remuneration	2020 STIP	–	–	213	20
	2021 STIP	700	35	–	–
	2018-2020 LTIP	–	–	481	44
	2019-2021 LTIP	891	45	–	–
	<b>Total variable remuneration</b>	<b>1,591</b>	<b>80</b>	<b>694</b>	<b>644</b>
<b>Total remuneration granted and owed for Nemetschek SE</b>		<b>1,691</b>	<b>85</b>	<b>794</b>	<b>73</b>
Graphisoft SE remuneration	Basic remuneration	280	14	280	26
	Fringe benefits	13	1	14	1
	<b>Total remuneration for Graphisoft SE</b>	<b>293</b>	<b>15</b>	<b>294</b>	<b>27</b>
<b>Total remuneration granted and owed</b>		<b>1,984</b>	<b>100</b>	<b>1,088</b>	<b>100</b>

<sup>1</sup> The percentages are rounded mathematically. As a result, there may be differences when added together.

**REMUNERATION GRANTED AND OWED IN ACCORDANCE WITH SECTION 162 (1) (1) AKTG**  
 (MEMBERS OF THE EXECUTIVE BOARD IN OFFICE AS OF DECEMBER 31, 2021)

		<b>Jon Elliott</b> (since February 2019)			
		2021		2020	
		in EUR thousand	as % of TR	in EUR thousand	as % of TR
Fixed remuneration	Basic remuneration	100	5	100	9
	Fringe benefits	0	0	0	0
	<b>Total fixed remuneration</b>	<b>100</b>	<b>5</b>	100	9
Variable remuneration	2020 STIP	–	–	450 <sup>1</sup>	41
	2021 STIP	500	26	–	–
	2019-2021 LTIP	639	33	–	–
	<b>Total variable remuneration</b>	<b>1,139</b>	<b>58</b>	450	41
<b>Total remuneration granted and owed for Nemetschek SE</b>		<b>1,239</b>	<b>63</b>	550	50
Bluebeam, Inc. remuneration	Basic remuneration	300	15	277	25
	Fringe benefits	44	2	42	4
	2020 STIP	–	–	226	21
	2021 STIP	377	19	–	–
	<b>Total remuneration for Bluebeam, Inc.</b>	<b>721</b>	<b>37</b>	545	50
<b>Total remuneration granted and owed</b>		<b>1,960</b>	<b>100</b>	1,095	100

<sup>1)</sup> Overpayment of EUR 2,820 due to incorrect calculation of payment in 2021. This is offset against the payment of the STIP 2021 in 2022.

### A.3.4 Explanations

#### A.3.4.1 Performance Criteria for Variable Remuneration

##### A.3.4.1.1 STIP

The Supervisory Board of Nemetschek SE agreed individual targets for the STIP with each member of the Executive Board for the 2021 financial year. The targets are tailored to the relevant responsibilities of the Executive Board members and contribute toward the overarching target of delivering a strong annual financial and non-financial performance to support the long-term corporate strategy and a sustainable increase in value. The individual target figures are defined by the Supervisory Board based on the budget planning and are set out in the following table. Up to two threshold values are specified for the individual targets. Below the lower threshold value, the payment entitlement for the performance criterion concerned is zero. Between the lower threshold

value and the upper threshold value, the corresponding bonus amount defined by the Supervisory Board for the financial year is paid per unit achieved (cent per share in the case of EPS or EUR million in the case of EBITDA or revenues). If the upper threshold value is exceeded, a higher bonus amount is paid per unit. There is no maximum figure for achieving the individual targets. However, the payment amount is limited contractually.

In deviation from the above, Dr. Kaufmann is guaranteed 70% of the 2020 and 2021 STIP target amount. This share was paid in the 2020 and 2021 financial years in twelve equal monthly installments together with the monthly fixed remuneration.

The following tables show the individual performance criteria, target achievement, and the respective payment amounts for the individual members of the Executive Board as well as the respective STIP-Cap. Before the start of the financial year, the bonus amount related to the respective target achievement is deter-

mined for the financial performance criteria. For the non-financial performance criteria, the target achieved is determined after the end of the financial year at the discretion of the Supervisory Board. The payment amount therefore ranges between 0 € and the respective STIP-Cap.

		<b>Dr. Axel Kaufmann</b> 2021 STIP	
		<b>Target achievement</b>	
	<b>Performance criteria</b>	<b>2021 actual value</b>	<b>Partial payment amount</b>
Financial targets	EPS in cent per share	€ 1.17	€ 900,000
	Media & Entertainment division revenues	€ 70.5m	€ 37,500
	Media & Entertainment division EBITDA	€ 25.5m	€ 45,000
	Nemetschek Group revenues	€ 681.5m	€ 112,250
	Nemetschek Group EBITDA	€ 222.0m	€ 230,000
Non-financial targets	IR performance	156%	€ 410,000
	Corporate Ventures expansion	175%	€ 35,000
<b>Total target achievement</b>			<b>€ 1,769,750</b>
Carryover amount from corona modifier			€ 120,000
<b>Total target achievement following application of corona modifier</b>			<b>€ 1,889,750</b>
<b>STIP cap</b>			<b>€ 612,000</b>
Already paid as an advance payment in the 2021 financial year			€ 285,600
<b>2022 payment amount</b>			<b>€ 326,400</b>

		<b>Viktor Várkonyi</b> 2021 STIP	
		<b>Target achievement</b>	
	<b>Performance criteria</b>	<b>2021 actual value</b>	<b>Partial payment amount</b>
Financial targets	Planning & Design division revenues	€ 351.8m	€ 138,600
	Planning & Design division EBITDA	€ 118.9m	€ 232,600
	Nemetschek Group revenues	€ 681.5m	€ 53,200
	Nemetschek Group EBITDA	€ 222.0m	€ 160,200
Non-financial targets	Planning & Design division business development	114%	€ 112,000
<b>Total target achievement</b>			<b>€ 696,600</b>
Carryover amount from corona modifier			€ 195,760
<b>Total target achievement following application of corona modifier</b>			<b>€ 892,360</b>
<b>STIP cap</b>			<b>€ 700,000</b>
<b>2022 payment amount</b>			<b>€ 700,000</b>



		<b>Jon Elliott</b> 2021 STIP	
		<b>Target achievement</b>	
<b>Performance criteria</b>		<b>2021 actual value</b>	<b>Partial payment amount</b>
Financial targets	Build & Construct division revenues	€ 221.8m	€ 513,200
	Build & Construct division EBITDA	€ 91.8m	€ 596,800
	Nemetschek Group revenues	€ 681.5m	€ 44,900
	Nemetschek Group EBITDA	€ 222.0m	€ 79,000
	Regional Bluebeam revenues	€ 39.5m	€ 98,500
Non-financial targets	Bluebeam business development	0%	€ 0
	Special initiative	100%	€ 50,000
<b>Total target achievement</b>			<b>€ 1,382,400</b>
<b>STIP cap</b>			<b>€ 500,000</b>
<b>2022 payment amount</b>			<b>€ 500,000</b>

Due to the ongoing global coronavirus situation in the 2020 and 2021 financial years, a corona modifier was applied to the final calculation of the 2020 STIPs to take into account the impact of this situation on the development of the business.

For the settlement of the 2020 financial year and payment of the 2020 STIP, this means that each STIP euro earned based on the actual 2020 target achievement was multiplied by a factor of 2 (corona modifier) and the resulting amount was paid. If the payment amount did not reach the STIP target amount, the difference between the payment amount and the target amount was carried over to the 2021 STIP ("carryover amount"). This was done for Dr. Kaufmann (EUR 120,000) and Mr. Várkonyi (EUR 195,760). For the 2021 STIP, the Supervisory Board has defined a specific amount in euro for Dr. Kaufmann and Mr. Várkonyi (Dr. Kaufmann EUR 330,000; Mr. Várkonyi EUR 320,000) ("exercise amount"). If the payment amount from the 2021 STIP exceeds the exercise amount, the difference between the payment amount and the exercise amount will additionally be paid out ("additional payment amount"). The additional payment amount is limited to the carryover amount. Due to the target achievement shown for the 2021 STIP, the payment amounts already exceeded the STIP cap, so no additional payment was made for the 2021 STIP on the basis of the carryover amounts.

#### A.3.4.1.2 LTIP

The 2019–2021 LTIP has a period of three years and is paid at the beginning of the 2022 financial year. The LTIP consists of two LTIP pools: one fixed and one dynamic. The scope of the fixed and dynamic pools is first calculated based on the relevant financial criterion of the EBITA. To do this, the actual figure for the reference year (last year before the start of the LTIP period [2018]) is deducted from the actual figure for the last year of the LTIP period (2021). The difference is multiplied by the relevant pool percentage defined by the Supervisory Board at the start of the LTIP period (1% for the fixed pool share and 1.5% for the dynamic pool share for the 2019–2021 LTIP). The fixed and dynamic pool shares are then distributed to the members of the Executive Board. The fixed pool share for each member of the Executive Board is defined by the Supervisory Board at the start of the LTIP period and is based on the number of members of the Executive Board. A fixed pool share of 25% was defined for both Mr. Várkonyi and Mr. Elliott. For members of the Executive Board, the dynamic pool share was distributed based on their division's share of the total revenues in the last year of the LTIP period. Mr. Várkonyi's Planning & Design Division accounted for 52% of the total revenues in the 2021 financial year; Mr. Elliott's Build & Construct division accounted for 33%. The LTIP payment amount for the 2019–2021 LTIP period was capped at EUR 1,059,000 for Mr. Várkonyi and EUR 687,000 for Mr. Elliott.

The business strategy is aligned with long-term targets as well as short-term ones. The long-term variable remuneration promotes sustainable engagement and commitment from the members of the Executive Board and provides incentives for sustainable value creation in line with the interests of the shareholders and for the achievement of strategic and financial targets.

For the 2019-2021 LTIP, the fixed LTIP pool is EUR 866,159. EUR 216,540 of this is attributable to Mr. Várkonyi and EUR 216,540 to Mr. Elliott. The dynamic LTIP pool is EUR 1,299,238. EUR 674,655 of this is attributable to Mr. Várkonyi and EUR 422,859 to Mr. Elliott. This results in the following payment amounts for the 2019–2021 LTIP:

- » Mr. Várkonyi: EUR 891,195
- » Mr. Elliott: EUR 639,399

Dr. Kaufmann is guaranteed 70% of the 2021-2023 LTIP target amount. As contractually agreed, EUR 300,000 has already been paid in the 2021 financial year in twelve equal monthly installments together with the monthly fixed remuneration.

There is also a 2020-2022 LTIP and a 2021-2023 LTIP for all current members of the Executive Board. Targets, target achievement levels and payment amounts are reported in the remuneration report for the financial year in which the respective LTIP is granted to the members of the Executive Board in accordance with Section 162 AktG.

#### **A.3.4.2 Compliance with the Remuneration System (Old System)**

In the 2021 financial year, for the members of the Executive Board, there was no remuneration system in line with Section 87a AktG. Accordingly, there were no deviations subject to the reporting requirements pursuant to section 162 (1) sentence 2 no. 5 German Stock Corporation Act within the meaning of section 87a (2) sentence 2 German Stock Corporation Act. The corona modifier described under A.3.4.1.1 deviates from the contractual remuneration agreements agreed in previous years, but did not have any effect in the financial year 2021 as the STIP-Cap was reached.

The remuneration system approved by the Supervisory Board before ARUG II entered into force does not provide for maximum remuneration within the meaning of Section 87a (1) (1) of the AktG that goes beyond the payment caps for the STIP and LTIP. The new 2021 remuneration system, which applies from January 1, 2022 for Mr. Várkonyi and Mr. Elliott and for any new members of the Executive Board appointed from January 1, 2022 onward, contains such a maximum remuneration, which is defined individually for the members of the Executive Board.

#### **A.3.4.3 Benefits and Benefit Obligations toward Members of the Executive Board in Case of Early Termination**

In the case of the revocation of the appointment for good cause where this does not at the same time justify extraordinary termination of the employment contract, as well as in the case of resignation, the employment contracts of members of the Executive Board end following a notice period of twelve months or following the applicable notice period in accordance with Section 622 (2) of the German Civil Code (BGB). In such cases, the company is entitled to release the relevant member of the Executive Board

from their duties while continuing to pay the pro-rata fixed remuneration. Severance pay may not exceed the value of one year's remuneration or the remaining term of the contract. However, there is no entitlement to severance pay.

#### **A.3.4.4 Benefit Obligations toward Members of the Executive Board in Case of Regular Termination of Activity**

A post-contractual non-compete clause of twelve months was agreed with Dr. Kaufmann in 2021, which the company can waive. If this prohibition of competition is implemented, Dr. Kaufmann will receive 100% of his fixed remuneration as compensation.

#### **A.3.4.5 No Clawbacks in the 2021 Financial Year**

The employment contracts for the members of the Executive Board active in the 2021 financial year do not provide for any malus and clawback arrangements until the contracts are renewed.

#### **A.4 Remuneration of Former Members of the Executive Board**

In accordance with Section 162 (1) (1) of the AktG, the remuneration granted and owed to former members of the Executive Board must also be reported. No former members of the Executive Board were granted or owed remuneration in the 2021 financial year.

### **B. Remuneration of Members of the Supervisory Board**

#### **B.1 Overview of the Remuneration**

Section 113 (3) of the AktG as amended by ARUG II stipulates that, in the case of listed companies, the Annual General Meeting must pass a resolution on the remuneration of members of the Supervisory Board at least every four years. The Supervisory Board and Executive Board presented the remuneration system for the Supervisory Board to the Annual General Meeting on May 12, 2021 for a decision. This Annual General Meeting confirmed the remuneration with 99.69% of the votes cast and approved the remuneration system.

The remuneration of members of the Supervisory Board is governed in Section 15 of the Articles of Incorporation of Nemetschek SE. The Articles of Incorporation are publicly available online at [ir.Nemetschek.com/articles](https://www.nemetschek.com/articles). In accordance with the Articles of Incorporation, members of the Supervisory Board receive fixed remuneration of EUR 200,000 for each full year that they belong to the board. The Chairman of the Supervisory Board receives fixed remuneration of EUR 250,000 while the Deputy Chairman receives remuneration of EUR 225,000. Members of the Supervisory Board who have not been on the Supervisory Board for the full financial year receive the remuneration proportional to the time that they have been on the board. The company reimburses each member for any value-added tax incurred on their earnings. The limitation to fixed remuneration takes into account the Supervisory Board's duties and provides an incentive for the Supervisory Board to appropriately scrutinize the manage-

ment activities of the Executive Board while undertaking its monitoring and advisory duties without focusing primarily on the development of operational key figures. The limitation to fixed remuneration is also in line with Recommendation G. 18 (1) of the German Corporate Governance Code.

In addition, all members of the Supervisory Board are reimbursed for any expenses that they incur in connection with Supervisory Board duties and are included in the pecuniary damage liability insurance for members of the governing bodies and certain employees in the Nemetschek Group. The premium is paid by the company.

In line with Article 15 (1) of the Articles of Incorporation, the remuneration for members of the Supervisory Board for the 2021 financial year is due on the day following the Annual General Meeting at which the actions of the Supervisory Board are decided upon.

## B.2 Remuneration Granted and Owed to Members of the Supervisory Board for the 2021 Financial Year

The following table shows the remuneration individually granted and owed to each member of the Supervisory Board for the 2021 financial year. Remuneration "granted and owed" is understood to mean the same as in the context of the remuneration of the Executive Board. The remuneration reported in the table for the 2021 financial year comprises the amounts payable for the Supervisory Board activities undertaken in the 2021 financial year, which will be paid after the 2022 Annual General Meeting.

### SUPERVISORY BOARD REMUNERATION GRANTED AND OWED

Figures in EUR thousand	2021	2020
Kurt Dobitsch	250	250
Prof. Georg Nemetschek	225	225
Rüdiger Herzog	200	200
Bill Krouch	200	200
<b>Total</b>	<b>875</b>	<b>875</b>

All members of the Supervisory Board were on the board for the full financial year. With the exception of Mr. Dobitsch, none of the members of the Supervisory Board held any other positions in the Group. Mr. Dobitsch did not receive any remuneration for supervisory mandates undertaken in associated companies in the 2021 financial year.

## C. Comparative Table

The following table shows the percentage change in the remuneration of members of the Executive Board and Supervisory Board alongside the earnings performance and the average remuneration of employees on a full-time equivalent (FTE) basis compared to the previous year.

The earnings performance is presented based on the financial performance indicators of revenues and operating result (EBIT-DA), as well as the net loss/net income for the year.

For the comparison with the development in the average remuneration of employees, the development of the remuneration of employees worldwide is used. The figure is calculated by dividing the global salary payments, see notes to the consolidated financial statements << [Item 4 Personnel expenses](#) >>, adjusted by remuneration for governing bodies, by the average number of employees over the year (FTE).

### ANNUAL CHANGE IN %

	Change 2021 vs. 2020 <sup>1)</sup>
<b>Executive Board remuneration<sup>2)</sup></b>	
Dr. Axel Kaufmann	+30%
Viktor Várkonyi	+82%
Jon Elliott	+79%
<b>Supervisory Board remuneration<sup>2)</sup></b>	
Kurt Dobitsch	0%
Prof. Georg Nemetschek	0%
Rüdiger Herzog	0%
Bill Krouch	0%
<b>Earnings performance</b>	
Nemetschek Group revenues	+14,2%
Nemetschek Group operating result (EBITDA)	+28,8%
Nemetschek SE net income/loss for the year	+9,5%
Nemetschek Group net income/loss for the year	+40,2%
<b>Staff</b>	
Personnel expenses per FTE	+4,7%

<sup>1)</sup> One-year comparison period in accordance with the transitional provision of Section 26 (2) (2) of the Introductory Act to the German Stock Corporation Act (EGAktG).

<sup>2)</sup> Remuneration "granted" and "owed" within the meaning of Section 162 (1) (1) of the AktG.

Munich, March 21, 2022

Executive Board and Supervisory Board

## **Report of the independent auditor on the audit of the remuneration report pursuant to Sec. 162 (3) AktG**

To Nemetschek SE, München

### **Opinion**

We have audited the formal aspects of the remuneration report of Nemetschek SE, Munich, for the fiscal year from January 1, 2021 to December 31, 2021 to determine whether the disclosures required by Sec. 162 (1) and (2) AktG [“Aktengesetz”: German Stock Corporation Act] have been made therein. In accordance with Sec. 162 (3) AktG, we have not audited the content of the remuneration report.

In our opinion, the disclosures required by Sec. 162 (1) and (2) have been made in the accompanying remuneration report in all material respects. Our opinion does not cover the content of the remuneration report.

### **Basis for the opinion**

We conducted our audit of the remuneration report in accordance with Sec. 162 (3) AktG and in compliance with the IDW Auditing Standard: Audit of the Remuneration Report in Accordance with Sec. 162 (3) AktG (IDW AuS 870). Our responsibilities under this provision and standard are further described in the “Responsibilities of the auditor” section of our report. As an audit firm, we applied the IDW Standard on Quality Management: Requirements for Quality Management in the Audit Firm (IDW QS 1). We complied with the professional obligations pursuant to the WPO [“Wirtschaftsprüferordnung”: German Law Regulating the Profession of Wirtschaftsprüfer (German Public Auditor)] and the BS WP/vBP [“Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer”: Professional Charter for German Public Accountants/German Sworn Auditors] including the requirements regarding independence.

### **Responsibilities of the management board and supervisory board**

The management board and supervisory board are responsible for the preparation of the remuneration report and the related disclosures in compliance with the requirements of Sec. 162 AktG. In addition, they are responsible for such internal control as they determine is necessary to enable the preparation of a remuneration report and the related disclosures that are free from material misstatement, whether due to fraud or error.

### **Responsibilities of the auditor**

Our objectives are to obtain reasonable assurance about whether the disclosures required by Sec. 162 (1) and (2) AktG are made in the remuneration report in all material respects and to express an opinion thereon in a report.

We planned and performed our audit so as to determine the formal completeness of the remuneration report by comparing the disclosures made in the remuneration report with the disclosures required by Sec. 162 (1) and (2) AktG. In accordance with Sec. 162 (3) AktG, we have not audited the accuracy of the disclosures, the completeness of the individual disclosures or the fair presentation of the remuneration report.

Munich, 23 March 2022

Ernst & Young GmbH  
Wirtschaftsprüfungsgesellschaft

Bauer	Hinderer
Wirtschaftsprüferin	Wirtschaftsprüfer
[German Public Auditor]	[German Public Auditor]





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