

**Report by the Management Board pursuant to Art. 52 subpara. 2 alt. 1 SE Regulation in conjunction with Section 203(2) sentence 2, Section 186(4) sentence 2 AktG regarding agenda item 3 concerning the exclusion of subscription rights when using Authorized Capital II**

The Management Board of NORDEX SE with its registered office in Rostock (the "**Company**") gives a written report pursuant to Art. 52 subpara. 2 alt. 1 SE Regulation in conjunction with Section 203(2) sentence 2 and Section 186(4) sentence 2 German Stock Corporation Act (*Aktiengesetz* – "**AktG**") regarding item 3 of the agenda to the General Meeting on the reasons for authorizing the exclusion of subscription rights for the proposed Authorized Capital II:

The Authorized Capital II comprises the authorization of the Management Board to decide, with the consent of the Supervisory Board, on the exclusion of subscription rights for fractional amounts. The exclusion of subscription rights for fractional amounts in the case of Authorized Capital II is necessary to arrive at a technically feasible subscription ratio. The shares excluded as "free fractional amounts" from the shareholders' subscription rights will be made use of either by being sold on the stock exchange or disposed of in another manner in the best interest of the Company. Due to the restriction to fractional amounts, the potential dilution effect is marginal. For these reasons, the Management Board and the Supervisory Board consider the exclusion of subscription rights to be objectively justified and reasonable vis-à-vis the shareholders.

The details of each use of the Authorized Capital II will be reported by the Management Board at the next General Meeting following any issuance of Company shares using the Authorized Capital II.

In the light of the foregoing, the authorization to exclude subscription rights for fractional amounts is necessary and essential to protect the interests of the Company.

*[Signature page follows]*

Hamburg, 16 February 2023

**Nordex SE**  
The Management Board

signed José Luis Blanco Diéguez

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José Luis Blanco Diéguez  
Chairperson of the Management Board

signed Patxi Landa

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Patxi Landa  
Member of the Management Board

signed Dr. Ilya Hartmann

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Dr. Ilya Hartmann  
Member of the Management Board