

**[Note: This English language version is a convenience translation only.]**

## **Compliance Declaration by the Management Board and the Supervisory Board of Nordex SE pursuant to section 161 of the German Stock Corporation Act**

**The Management Board and Supervisory Board of Nordex SE have updated their Compliance Declaration for 2020 dated 20 November 2020 and hereby declare as follows:**

Since the last Compliance Declaration dated 20 November 2020 the Management Board and the Supervisory Board of Nordex SE (**Company**) have complied with the recommendations of the Government Commission on the German Corporate Governance Code published in the official part of the Federal Law Gazette (*Bundesanzeiger*) in its version as of 16 December 2019 (**GCGC 2020**), save for the deviations described hereinafter. It is the management's stated intention to continue to do so going forward, if and to extent not otherwise set out below.

### **Article A.1 GCGC 2020 – Appointments to Management Positions (Diversity)**

The Management Board does not comply with the recommendation in Article A.1 GCGC 2020 because appointments to management positions in the Company are made regardless of gender and are exclusively guided by the qualifications of the individuals available. For this reason, the target quotas for women at management levels 1 and 2 (directly below the Management Board) that were determined by the Management Board of Nordex SE are currently and until further notice below the 30% threshold anticipated by the law.

### **Article B.1 GCGC 2020 – Composition of the Management Board (Diversity)**

When determining the composition of the Management Board, the Supervisory Board of Nordex SE was guided solely by qualification for the position and not specifically by the gender of the relevant candidates. Irrespective of that, the Supervisory Board did consider the underrepresented gender in any of its appointments in the event of equal qualification. However, the Supervisory Board would like to expressly state that it does value and will strive for diversity. Accordingly, on 20 November 2020 the target quota for women on the Management Board to be achieved until 2025 was set at 25%.

### **Articles B.5 and C.2 GCGC 2020 – Age Limits for Management Board and Supervisory Board Members**

Contrary to Articles B.5 and C.2 GCGC 2020, the Supervisory Board of Nordex SE has not determined fixed age limits for membership of the Management Board and the Supervisory Board. Age alone is not decisive for the capabilities, suitability and independence of a current or potential member of the Company's corporate bodies.

### **Article C.7 and C.10 GCGC 2020 – Independence**

The Supervisory Board of Nordex SE is not in compliance with the recommendation under Article C.7 GCGC 2020 pursuant to which more than half of the shareholder representatives be independent from the Company and the Management Board and is also not in compliance with the recommendation of Article C.10 GCGC 2020, that the Chair of the Supervisory Board, the Chair of the Audit Committee, and the Chair of

the committee that addresses Management Board remuneration shall be independent from the Company and the Management Board.

The assessment of the absence of independence in the case of the three Supervisory Board members that have served the Company more than one term is of precautionary nature and essentially based on the grounds that paragraph 2 of Article C.7 (last indent) GCGC 2020 states that more than twelve years' membership of the Supervisory Board is an indicative factor precluding independence. The Supervisory Board, however, is of the view that in practice its organisation and the joint execution of its duties ensure that the work and activities of the Management Board are appropriately supervised. There is no reason to doubt the objectivity and professionalism of the members concerned and their skills, expertise and experience are highly regarded and of great value to the Company. Finally, the Supervisory Board is also convinced that adequate supervision of the Management Board is ensured by the acting Chairs of the Supervisory Board, the Audit Committee, and the Executive Committee.

Hamburg, 30 November 2021

**Nordex SE**

Management Board

Supervisory Board