

# 02 \_\_ Corporate Governance Report



Good corporate governance is fundamental for NEXUS for responsible corporate management. As an internationally operating company with an international employee structure, we attach particular importance to responsible, transparent management and control of the company, which is geared toward sustainable value creation. We believe that good corporate governance strengthens the trust of our shareholders, business partners and employees as well as the financial markets in our company and have summarized the essential aspects in the following Corporate Governance Statement (Section 289a and Section 315d of the German Commercial Code [HGB]).

(<https://www.nexus-ehealth.com/company/investor-relations/esg-sustainability#Erklaerung-zur-Unternehmensfuehrung>)

## 2.1 (Group) Corporate Governance Statement (Document)

The (Group) Corporate Governance statement (Section 289a and Section 315d of the German Commercial Code (HGB)) contains the compliance statement, information about management practices and the description of the mode of working of the Executive Board and the Supervisory Board.

Among other things, this statement contains information on the current remuneration report. The note of the auditor in accordance with Section 162 of the German Stock Corporation Act (Aktengesetz), the applicable remuneration system in accordance with Section 87a (1) and (2) sentence 1 of the German Stock Corporation Act (Aktengesetz) and the last remuneration resolution in accordance with Section 113 (3) can be found on the company's website at ([www.nexus-ag.de/hv](http://www.nexus-ag.de/hv)).

The Corporate Governance Report of Nexus AG is written jointly by the Executive Board and the Supervisory Board pursuant to Clause 3.10 of the German Corporate Governance Code. It describes the principles of the management and control structures as well as the essential rights of stockholders of Nexus AG.

We pursue the goal of maintaining the description of Corporate Governance clear and succinct. The structures of company management and monitoring of Nexus AG are as follows:

### 2.1.1 Stockholders and Annual General Meeting

Our stockholders exercise their rights at our Annual General Meeting. The Annual General Meeting of Nexus AG takes place during the first six months of the business year. The chairperson of the Supervisory Board chairs the Annual General Meeting. The Annual General Meeting makes all decisions concerning the responsibilities delegated to it by law (among others, election of the Supervisory Board members, changes of the Articles of Association, and corporate actions).

NEXUS is an internationally oriented company with German roots and is subject to German stock corporation law. As a company listed in Germany, the corporate governance of Nexus AG is governed by the German Corporate Governance Code (DCGK). In its declaration of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG), the Executive Board and Supervisory Board of Nexus AG declare annually whether the recommendations of the DCGK have been and will be complied with. Failure to implement recommendations is justified in detail. The compliance statement issued in February 2024 is published on the website of Nexus AG. The compliance statements of previous years are also available there.

In February 2024, the Executive Board of Nexus AG issued the Corporate

Governance Statement pursuant to Section 315d in conjunction with Section 289f of the German Commercial Code (HGB) for the 2023 fiscal year, which is published on the Nexus AG website. It includes the current compliance statement in accordance with Section 161 of the German Stock Corporation Act (AktG), relevant information on management practices, a description of the functioning of the Executive Board and Supervisory Board as well as the composition and functioning of their committees, the target values for the proportion of women on the Executive Board and at management levels below the Executive Board.

### 2.1.2 Executive Board

The Executive Board of Nexus AG is currently composed of three members. It manages the company at its own responsibility. In exercising its executive power, the Executive Board is committed to the company's interest and to increasing the sustainable value of the company, the interests of employees and other stakeholders. It coordinates the strategic orientation of Nexus AG with the Supervisory Board and ensures Group-wide compliance with statutory provisions as well as effective risk management and an internal control system. The Supervisory Board appoints the members of the Executive Board. Further information on the responsibilities of the members of the Executive Board can be found on the Nexus AG website.

### 2.1.3 Supervisory Board

The size and composition of the Supervisory Board are determined by the Articles of Incorporation of Nexus AG. You can find the Articles of Incorporation on the Nexus AG website. The Supervisory Board of Nexus AG is composed of six members. It appoints, advises and monitors the Executive Board. The Supervisory Board involves the Executive Board in decisions of fundamental importance for the company. Accordingly, reservations for approval are laid down for transactions of fundamental importance both in the Articles of Incorporation and in a supplementary catalog of the Supervisory Board. The Executive Board informs regularly, promptly and comprehensively the Supervisory Board about all relevant questions relating to strategy, corporate planning, business development, including any deviations in the course of business, the risk situation, risk management and compliance of the company. The working method of the Supervisory Board and its committees is described in the Corporate Governance Statement. Further information on the cooperation between the Executive Board and the Supervisory Board as well as on the concrete work of the Supervisory Board and its committees in the reporting year 2023 can be found in the report of the Supervisory Board in the Annual Report of Nexus AG (<https://www.nexus-ehealth.com/company/investor-relations/financial-reports>), in the Rules of Procedure of the Supervisory Board (<https://www.nexus-ehealth.com/company/investor-relations/esg-sustainability#Geschaeftsordnung-des-Aufsichtsrates>) and in the Articles of Incorporation of Nexus AG (<https://www.nexus-ehealth.com/company/investor-relations/esg-sustainability#Satzung-der-NEXUS-AG>).

## 2.1.4 Composition of the Supervisory Board

The members of the Supervisory Board of Nexus AG have the necessary knowledge, skills and professional experience for the proper performance of the tasks of the Supervisory Board in our internationally operating IT company.

At least two independent members have expertise in accounting and auditing. In addition, the Supervisory Board set the following concrete objectives for its future composition at its meeting of 18 December 2019: The members of the Supervisory Board should normally not be older than 75 years and the term of membership of the Supervisory Board should normally not exceed an uninterrupted period of 12 years. In the current transitional phase, one member of the Supervisory Board exceed the period of membership specified above. This is especially to ensure maintaining valuable experience gained in the work of the Supervisory Board at Nexus AG.

After the end of the 2022 fiscal year, the period of membership can only be exceeded in justified individual cases. In addition to these objectives, the Supervisory Board has adopted a competence profile that applies to the overall Supervisory Board and contains both the personal requirements applicable to each Supervisory Board member and the company-specific and technical requirements to be met by the entire Board. Each individual member of the Supervisory Board does not have to combine all the company-specific and technical competencies mentioned in the competence profile. Instead, it is sufficient if the sum of all individual knowledge, skills and experiences of the individual Supervisory Board members covers the company-specific and technical requirements contained in the competence profile.

The proposals of the Supervisory Board to the Annual General Meeting for the election of shareholders' representatives to the Supervisory Board should aim to fill the competence profile. The competence profile of the Supervisory Board is published on the Nexus AG website. It contains the following selection criteria:

- + Industry knowledge: At least two members should have industry knowledge. Currently, Dr. Hans-Joachim König, Florian Herger, Dr. Dietmar Kubis and Jürgen Rottler have specific industry knowledge.
- + International experience: At least three members should have international experience. Currently, all members have international experience.
- + Executive Board experience in a listed company: At least one member should have executive board experience in a listed company. Currently, Dr. Dietmar Kubis, Juergen Rottler and Rolf Wöhrle have this experience.
- + Independence At least three members should be independent according to the definition below. Currently, at least three members are independent: Prof. Dr. Rosenthal, Juergen Rottler, Dr. Dietmar Kubis, Rolf Wöhrle.
- + Time required: All members of the Supervisory Board should be able to devote the time required for the work. This is the case for all members.

The Supervisory Board is convinced that the current composition of the Supervisory Board meets all of the aforementioned objectives and the requirements contained in the competence profile. The members of the Supervisory Board, its committees and their composition are listed on the Nexus AG website.

The Supervisory Board has formed two separate committees. The Audit Committee of the Supervisory Board was headed by Prof. Dr. Ulrich Krystek until the Annual General Meeting in 2023, after that by Rolf Wöhrle and includes the Supervisory Board members Florian Herger and Dr. Dietmar Kubis.

The Human Resources Committee is headed by Dr. Hans-Joachim König and includes the members Juergen Rottler and Prof. Dr. Felicia Rosenthal.

## 2.1.5 Independence of the Supervisory Board

The Supervisory Board is of the opinion that the requirements set out in the first sentence above are met. The Supervisory Board believes in conjunction with the consideration pursuant to C.7 of the German Corporate Governance Code (DCGK) that the duration of membership on the Supervisory Board does not exclude the classification of the member concerned as independent.

Nexus AG considers the sufficient independence of its members of the Supervisory Board as an important basis for effective control and advice of the company's management. To this end, the Supervisory Board has set a minimum number of four independent members as the appointment goal.

The Chairman of the Audit Committee of the Supervisory Board, Mr. Rolf Wöhrle, qualifies as experts in into the area of financial expert in the area of audit services within the meaning of D.4 of the German Corporate Governance Code (DCGK) and Section 100 (5) of the German Stock Corporation Law (AktG).

The member of the Audit Committee of the Supervisory Board, Florian Herger, qualifies as a committee member on the Audit Committee on the basis of his many years of experience in international industrial companies and associated companies as an expert in the field of accounting within the meaning of § D.4 of the German Corporate Governance Code (DCGK) and § 100 (5) of the German Stock Corporation Law (AktG).

## 2.1.6 Remuneration of Supervisory Board Members

At the Annual General Meeting on 30/04/2020, a remuneration regulation for the Supervisory Board members was included as Clause 13a, which corresponds to the recommendation and suggestion of the Corporate Governance Code 2020 G 17 and G 18, to remunerate Supervisory Boards by fixed remuneration and to take into account their time expenditure.

## 2.1.7 Diversity in Our Company

In line with the Law on Equal Participation of Women and Men in Management Positions (German Federal Participation Act), NEXUS issued a target at the beginning of 2016 for the supervisory board to achieve a gender ratio of 17% by 30 June 2022. One woman is currently a member of the Supervisory Board and consequently the quota of 17% was reached as of 31 December/2022.

The Executive Board of Nexus AG currently consists of three male members. On the basis of the German Federal Participation Act, the Supervisory Board does not foresee the participation of women on the Executive Board under the current general conditions for Nexus AG. In the event of an expansion of the Executive Board, the Supervisory Board aims to achieve the statutory quota of 30% of women as target figure. The management level below the executive board of Nexus AG uses the title "Department Head" for persons holding this position. This level reports directly to the Executive Board. The proportion of women currently stands at 67%, which is why the target has been met. There is no second management level at Nexus AG.

The Supervisory Board has adopted a diversity concept for the Executive Board and Supervisory Board in accordance with the provisions of Section 289f (2) no. 6 of the German Commercial Code (HGB). This as well as information on the targets for the share of women on the Executive Board and in the management level below the Executive Board are con-

tained in the Corporate Governance Statement published on the Nexus AG website.

The Executive Board generally follows the recommendation of German Corporate Governance Code (DCGK) to pay general attention to diversity in filling management positions in the company, in particular with the appropriate consideration of women. There is also a project of Executive Board to promote diversity in the filling of leadership positions. This project involves activities to increase the proportion of female executives and to promote candidates for board positions in the long term from a diversity perspective. Of course, qualification will continue to be the top selection criterion for any position at NEXUS.

The target figure for the female quota defined in 2015 for the 1st Management Level and the Supervisory Board was achieved by the company as of 31 December 2021. These targets will continue unchanged. The quota for women is met on the board with a target of 0, due to the fact that only three Executive Board members are appointed. The statutory quota of 30% set by the Supervisory Board is aimed at if the Executive Board is enlarged.

#### Equal participation of women and men in management positions

The filling of bodies and management positions at Nexus AG is as follows:

Management level	Description	Current proportion of women (in %)	Defined target size by 01/01/2024 (in %)
Executive Board	The Supervisory Board supports the appropriate participation of women on the Executive Board. Contracts with the current Executive Board members are valid until 31/12/2026. The statutory quota of 30% is aimed at if the Executive Board is enlarged.	0	0 / 30
Supervisory Board	The Supervisory Board supports the appropriate participation of women on the Supervisory Board.	17	17
1. Management Level	Nexus AG has defined the department heads as the 1st management level. This level reports directly to the Executive Board.	67	50
2. Management Level	There is no second management level at Nexus AG.	-	-

The target figure for the female quota defined in 2015 for the 1st Management Level and the Supervisory Board was achieved by the company as of 31/12/2021. These targets will continue unchanged until 01/01/2024. The proportion of women on the Executive Board has been fulfilled with a target of 0 for the existing period up to 31 December/2023 and due to the fact that only three members of the Executive Board are appointed. The statutory quota of 30% set by the Supervisory Board is aimed at if the Executive Board is enlarged.

#### 2.1.8 Annual General Meeting and shareholder transparency

The shareholders of Nexus AG exercise their rights, in particular their right to information and vote, at the Annual General Meeting. Our shareholders may exercise their voting rights themselves, by a proxy of their choice or by an instructed representative appointed by the company. The details are explained in the invitation to the Annual General Meeting. The entire documentation for the Annual General Meeting is available in good time for each shareholder on the Nexus AG website. Among other things, Nexus AG regularly publishes the annual reports, essential information about the company's organs, its corporate governance documentation, ad-hoc information, press releases and reportable own transactions of executives.





### 2.1.9 Accounting, Risk Management and Internal Control System

The annual financial statements of Nexus AG are prepared in accordance with the provisions of the German Commercial Code (HGB) and the consolidated financial statements of the NEXUS Group are prepared in accordance with International Financial Reporting Standards (IFRS).

In addition, we prepare a separate non-financial report for Nexus AG according to the requirements of the German Commercial Code (HGB). Rendering of accounts is the responsibility of the Executive Board. The annual and consolidated financial statements as well as the separate non-financial report are approved by the Supervisory Board. The EbnerStolz Wirtschaftsprüfungsgesellschaft audits the annual financial statements of Nexus AG and the consolidated financial statements as the auditor appointed by the Annual General Meeting of Nexus AG. In addition to these financial statements for the full year, we also prepare quarterly financial statements for all four quarters in accordance with the Stock Exchange Regulations of the Frankfurt Stock Exchange and, as of 30 June, a semi-annual financial report in accordance with the provisions of the Securities Trading Act. Nexus is subject to specific corporate risk management requirements in accordance with the relevant provisions of the Stock and Trading Law. Therefore, our risk management ranges from risk planning to risk determination, analysis and processing and all the way to risk minimization and monitoring. In addition, we document the NEXUS internal control mechanisms, in particular those affecting financial reporting. In accordance with the reporting requirements pursuant to Sections 289 (4) and 315 (4) of the German Commercial Code (HGB), we provide comprehensive information on the essential features of the internal control and risk management system with regard to the accounting process and the consolidated accounting process of NEXUS in the Group Management Report.

### 2.1.10 Investment Holdings of Executive Board and Supervisory Board

Members of the Executive Board and Supervisory Board have investment holdings in Nexus AG. An overview can be found in the respective annual reports (<https://www.nexus-ehealth.com/company/investor-relations/financial-reports>) and share purchases and sales under the link "Directors Dealing" (<https://www.nexus-ehealth.com/company/investor-relations/voting-rights-notifications-and-director-s-dealings>) on the Nexus AG website.

### 2.1.11 Transparency

Provision of uniform, comprehensive and prompt information is considered extremely important at NEXUS. The business situation and the results of NEXUS are reported in the annual report, analyst and telephone conferences, the quarterly reports and the semiannual report.

In addition, information is published via press releases and ad-hoc announcements. All reports, presentations and announcements can be viewed in the Internet under Investor Relations/News.

Nexus AG has drawn up the prescribed insider directory pursuant to Section 15 b of the Securities Trade Law (WpHG). The persons concerned were informed about the legal obligations and sanctions.

***nexus/ag***

Nexus AG, Irmastraße 1, 78166 Donaueschingen  
Tel.: +49 771 22960-0, [info@nexus-ag.de](mailto:info@nexus-ag.de)  
[www.nexus-ag.de](http://www.nexus-ag.de)