



PNE AG

Cuxhaven

Notes on Item 1 of the Agenda pursuant to Section 124a, Sentence 1, No. 2 of the German Stock Corporation Act (Aktiengesetz)

The General Meeting of the shareholders of PNE AG on May 9, 2023 will not pass a resolution with regard to the following Item 1 of the Agenda:

Presentation of the Adopted Annual Financial Statements of PNE AG as of December 31, 2022, the Approved Consolidated Financial Statements as of December 31, 2022, the Consolidated Management Report for PNE AG and the Group as well as the Supervisory Board's Report for the 2022 Fiscal Year

The Supervisory Board of PNE AG approved the financial statements and the consolidated financial statements of PNE AG as of December 31, 2022, as presented by the Board of Management. Due to the approval by the Supervisory Board, the financial statements are adopted in accordance with Section 172 Sentence 1 German Stock Corporation Act. This only does not apply when the Supervisory Board and the Board of Management resolve upon the financial statement's adoption by the shareholders meeting. Because the Supervisory Board and the Board of Management of PNE AG did not adopt such resolution, the General Meeting of PNE AG is not responsible for the adoption of the financial statements. Therewith, under Item 1 of the Agenda it is neither necessary to adopt a resolution on the financial statements of the company nor to pass a resolution with regard to the consolidated financial statements.

However, prior to the General Meeting the documents under Item 1 of the Agenda will be made available to the shareholders. Furthermore, they will be explained at the Annual General Meeting by the Board of Management or – insofar as the report of the Supervisory Board is concerned – by the chairman of the Supervisory Board.