



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 19, 2021 will not pass a resolution with regard to the following Item 1 of the Agenda:

Presentation of the adopted financial statements of PNE AG as of December 31, 2020, the approved consolidated financial statements as of December 31, 2020, the combined management report of PNE AG and the Group and the report of the Supervisory Board for the financial year 2020.

The Supervisory Board of PNE AG approved the financial statements and the consolidated financial statements of PNE AG as of December 31, 2020, 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.