

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2024

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission file number 1-4879

Diebold Nixdorf, Incorporated

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

34-0183970  
(I.R.S. Employer Identification No.)

350 Orchard Avenue NE North Canton Ohio  
(Address of principal executive offices)

44720-2556  
(Zip Code)

Registrants telephone number, including area code (330)490-4000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock \$0.01 Par Value Per Share	DBD	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input checked="" type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>	Non-Accelerated Filer	<input type="checkbox"/>
Smaller Reporting Company	<input type="checkbox"/>	Emerging Growth Company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its managements assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to § 240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The approximate aggregate market value of the voting and non-voting common equity held by non-affiliates as of June 28, 2024 was \$767,464,014.

The number of common shares outstanding as of February 17, 2025 was 37,595,784.

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Section 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes  No

DOCUMENTS INCORPORATED BY REFERENCE

Portions of Diebold Nixdorf, Incorporated's Proxy Statement for the 2025 Annual Meeting of Stockholders are incorporated by reference into Part III of this Form 10-K.

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## PART I

### ITEM 1: BUSINESS

(dollars in millions)

#### GENERAL

Diebold Nixdorf, Incorporated (collectively with its subsidiaries, the Company) automates, digitizes and transforms the way people bank and shop. The Company is a global market leader in providing mission-critical hardware, software, and services to global blue-chip banking and retail clients. As a partner to the majority of the world's top 100 financial institutions, top 10 global Fortune 500 petroleum companies and top 25 global retailers, the Company's integrated solutions connect digital and physical channels conveniently, securely and efficiently for millions of consumers each day. The Company has a presence in more than 100 countries with approximately 21,000 employees worldwide.

#### Voluntary Reorganization and Fresh Start Accounting

On August 11, 2023, we emerged from the Restructuring Proceedings described in Note 2 to the consolidated financial statements. As discussed in Note 1 to the consolidated financial statements, upon emergence from the Proceedings, the Company qualified for and adopted fresh start accounting (Fresh Start Accounting), which resulted in the Company becoming a new entity for financial reporting purposes. References to "Predecessor" relate to the consolidated statements of operations for the twelve months ended December 31, 2022 and for the period from January 1, 2023 through and including the adjustments from the application of Fresh Start Accounting on August 11, 2023 (Predecessor Periods). References to "Successor" relate to the consolidated balance sheets of the reorganized Company as of December 31, 2023 and 2024 and the consolidated statements of operations for the period from August 12, 2023 through December 31, 2023 and for the twelve months ended December 31, 2024 (Successor Periods) and are not comparable to the consolidated financial statements of the Predecessor as indicated by the "black line" division in the financial statements and footnote tables, which emphasizes the lack of comparability between amounts presented. The Company's financial results for future periods following the application of Fresh Start Accounting will be different from historical trends and the differences may be material.

For a more detailed discussion of the Restructuring Proceedings, see Note 2 to the consolidated financial statements.

#### Strategy

The Company seeks to continually enhance the consumer experience at bank and retail locations while simultaneously streamlining cost structures and business processes through the smart integration of hardware, software and services. The Company partners with other leading technology companies and regularly refines its research and development (R&D) spend to support a better transaction experience for consumers.

#### Operational Priorities

The Company is establishing foundational priorities to support its business for the current environment and beyond. The Company is committed to a journey of continuous improvement, focusing on key processes to continuously deliver customer value, driven by four elements:

- People;
- Profitable Revenue Growth;
- Margin Expansion; and
- Free Cash Flow Conversion.

These changes have allowed us to deliver innovative, industry-leading products while providing superior services to our diverse customer base.

#### People

Through trust, transparency and a shared commitment to excellence, the Company strives to attract, develop and retain exceptional people. It is focused on creating leading-edge products, delivering world-class service and committing to employee engagement to deliver on key objectives.

A strong team drives profitable revenue growth by winning new customers, increasing the Company's wallet share with existing customers, and accelerating growth through innovation with crisp commercial execution.

#### Profitable revenue growth

We are focused on accelerating revenue growth by leveraging our DN Series innovation combined with improved commercial execution, which includes winning new customers, increasing wallet share, accelerating growth through innovation and executing on the R&D technology pipeline to maintain technology leadership. Our Banking segment revenue declined approximately 4.4% for the three months ended December 31, 2024 compared to the three months ended December 31, 2023 due to refresh activity and the adoption of cash recycling. Our Retail segment declined approximately 5.3% for the three months ended December 31, 2024 compared to the three months ended December 31, 2023. The decline was largely due to product market headwinds following years of increased investment in self-service solutions following the COVID-19 pandemic.

Retail Services has remained resilient due largely to SCO contract base growth. We also seek to grow our revenue by executing on a R&D technology pipeline to innovate for customers and maintain technology leadership.

#### *Margin expansion*

We are taking steps to enhance our profit margins while simultaneously improving customer service levels. DN is in the initial stages of its continuous improvement and lean journey, which management expects to drive improved profitability and execution. Product margin efficiencies are expected to be driven by increased production efficiency, reduced component costs, and lower inbound / outbound logistics costs. Services margin expansion is expected to be a function of restoring basic daily / weekly operating discipline, optimizing tech coverage model, implementing Oracle Field Services, improving spare parts management, as well as addressing revenue leakage.

#### *Free cash flow conversion*

We endeavor to improve free cash flow conversion, which we define as free cash flow as a percentage of Adjusted EBITDA, through one or more of the following: EBITDA growth, lower interest expense, increased working capital efficiency, and a reduction in professional fees.

#### Services and Product Solutions

The Company offers a broad portfolio of solutions designed to automate, digitize and transform the way people bank and shop. As a result, the Company's operating structure is focused on its two customer segments — Banking and Retail. Leveraging a broad portfolio of solutions, the Company offers customers the flexibility to purchase combinations of services, software and products that drive the most value to their business.

#### Banking

The Company provides integrated solutions for financial institutions of all sizes designed to help drive operational efficiencies, differentiate the consumer experience, grow revenue and manage risk.

#### Services

Our Banking segment offers services such as the operation of integrated core components to maximize security and drive efficient operations for monitoring and cash management; implementation services; maintenance and availability services; managed services; cash and branch automation services; our AllConnect Data Engine, which provides data driven intelligence; and our Transaction Middleware, which is an adaptable cloud-native transaction processing platform.

Services represents our largest operational component by revenue and includes product-related services, implementation services and managed services. Product-related services incidents are managed through remote service capabilities or an on-site visit. The portfolio includes contracted maintenance, preventive maintenance, "on-demand" maintenance and total implementation services. Implementation services help our customers effectively respond to changing customer demands and includes scalable solutions based on globally standardized processes and tools, a single point of contact and reliable local expertise. Managed services and outsourcing consist of managing the end-to-end business processes and technology integration. Our integrated business solutions include self-service fleet management, branch life-cycle management, ATM as-a-service capabilities, cash cycle management, end-to-end security and transaction management.

Data intelligence powers our service model. We leverage artificial intelligence (AI) to enable faster incident resolution by automating diagnoses and recommending solutions, and we use AI to conduct preventive maintenance risk reduction. Our knowledge base is accessible by all technicians via an application.

Furthermore, our advisory services team collaborates with customers to refine the end-user experience, improve business processes, refine existing staffing models and deploy technology to automate both branches and stores.

#### Products

The Banking portfolio of products consists of cash recyclers and dispensers, teller automation and advanced kiosk technologies. As financial institutions seek to expand their self-service transaction set and reduce operating costs by shrinking their physical branch footprint, we offer the DN Series® family of self-service solutions.

DN Series products are the culmination of several years of investment in consumer research, design and engineering resources. The DN Series addresses all branch transformation needs and various cash ecosystems, from cash heavy to cash light.

The DN Series ATMs use sensor technology, combined with our latest cloud-based analytics platform, the AllConnect Data Engine, to provide customers with higher performance levels and increased uptime. The DN Series features IoT-enabled data points, which collect and send information to a cloud-based system. Intelligent processing is then applied to that data and a root-cause analysis is conducted to quickly identify and resolve issues before they occur.

The DN Series modular and upgradeable design is the most compact in the industry but has up to 50% higher cassette capacity compared to legacy technology to allow for more notes to be processed, offering a compelling value proposition to our customers.

DN Series Cash Recyclers reduce cash handling and cash management related costs by automating all aspects of the cash management process. DN Series Cash Recyclers provide key benefits across branches and ATMs, including reducing necessary cash-in-transit visits, improving the usability rate of cash, and providing better transparency regarding cash positions and amounts, while providing higher customer satisfaction and uptime. Combined with DN Series Teller Automation devices, the result is a closed loop cash ecosystem at the branch.

The DN Series features the latest cash recycling technology, enabling the ATMs to dispense cash deposited by consumers instead of only from cash supplied by the financial institution, reducing the time and expense associated with replenishing cash inventory.

We are committed to innovation as evidenced by our recently introduced DN Teller Cash Recycler and DN Dual Tower Recycler. The DN Teller Cash Recycler leverages our industry leading cash recycling technology to support comprehensive automation across the entire cash ecosystem at the bank branch. The DN Dual Tower Recycler features the highest cash / note capacity in the market, thereby lowering the cost of managing cash in high cash usage markets.

#### *Software*

The Company's DN Vynamic software is an end-to-end software portfolio designed to simplify and enhance the consumer experience. This platform is cloud-native, provides new capabilities and supports advanced transactions via open application program interface (API). In addition, the Company's software suite simplifies operations by eliminating the traditional focus on internal silos and enabling inter-connected partnerships between financial institutions and payment providers. Through its open approach, DN Vynamic enables new levels of connectivity, integration, and interoperability. The Company's software suite provides a shared analytic and transaction engine.

Important enablers of our software offerings are the professional service employees who provide systems integration, customization, project management and consulting in order to provide a fully integrated and harmonized solution for banks.

#### *Key Value Drivers*

- Our DN Series recyclers are replacing legacy ATMs, as the lack of integration between branch and ATM cash ecosystems are driving redundancies and inefficiencies.
- Managed ATM services are a growing portion of our business as financial institutions are increasingly outsourcing management of ATM fleets, cost efficiency, compliance, security and delivering against evolving consumer needs.
- We are strategically targeting growth markets, where there is significant cash usage or opportunity to replace legacy ATMs.
- We are intensely focused on optimizing the operations / margins via our Continuous Improvement and Lean initiatives.

#### *Retail*

The Company's comprehensive suite of retail solutions, software and services improves the checkout process for retailers while enhancing shopping experiences for consumers. We employ a consultative approach intensely focused on creating seamless customer journeys across the omni-channel.

We maintain strong partnerships with retailers across Europe as a retail systems provider for a list of clients that includes 24 of the top 25 European retailers. Seven of the top ten Global Fortune 500 petroleum companies are our customers. As of December 31, 2024, we were number one in terms of electronic point-of-sale (EPOS) and self-checkout (SCO) shipments in Europe and number two globally according to RBR, with approximately 110,000 SCO installed base units globally.

#### *Services*

Our AllConnect Services for retailers includes maintenance and availability services to continuously optimize the performance and total cost of ownership of retail touchpoints, such as checkout, self-service and mobile devices, as well as critical store infrastructure. The Retail services portfolio includes: implementation services to expand, modernize or upgrade store concepts and enable standardized implementation with localized expertise; maintenance and availability services for on-site incident resolution and restoration of multivendor solutions; support services for on-demand service desk support; managed self-service for remote monitoring of stationary and mobile endpoint hardware and multivendor software and planned software deployments and data moves; and professional services for global integration of the suite's capabilities. As a single point of contact, service personnel plan and supervise store openings, renewals and transformation projects, with attention to local details and customers' global IT infrastructure. Furthermore, we serve as a system integrator for many third-party technology products / peripherals across the broader store IT landscape via our implementation services solutions.

Our remote services provide incident handling through proactive detection and remote resolution and a single point of contact for multivendor support. Our predictive remote services enable the monitoring of resiliency and solution expert consultation and use AI to collect real-time insights from tens of thousands of devices globally and predict downtime risks and solve issues before they occur. Our smart local services include field operations focused on both break-and-fix services and preventive maintenance. The break-and-fix services are coordinated through remote services. We use AI prediction to conduct preventive maintenance risk reduction and advanced call diagnostics to improve our first time fix rate.

### *Products*

The retail product portfolio includes both modular and integrated, “all-in-one” POS as well as self-service solutions such as SCO and self-service kiosks that address changing consumer shopping journeys, as well as retailers’ and store staff’s automation requirements. Supplementing the product portfolio is a broad range of peripherals, including printers, scales and mobile scanners. Additionally, our retail software solutions are inclusive of a cloud native software platform, which is hardware agnostic and multivendor capable.

Our EPOS and our self-service solutions (SCO and kiosk) address the shift to low-touch retail solutions and software-driven digital journeys. The COVID-19 pandemic accelerated demand for SCOs with a shift to self-service as the prominent checkout format.

Our retail product portfolio includes flexible and modular SCO products and interactive self-ordering kiosks that facilitate a seamless and efficient transaction experience. In 2023, the Company introduced the DN Series™ EASY ONE, the newest member of its DN Series EASY family of self-service solutions. The DN Series EASY ONE is a revolutionary checkout platform built to transform the assisted and self-service shopping experiences, improve store efficiency and reduce retailer total cost of ownership. Designed for retail environments where maximum flexibility is required, the DN Series EASY ONE can be configured for assisted, semi-assisted or full self-service checkout while offering tremendous options for peripherals and mounting. The DN Series EASY MAX Kiosk automates routine tasks and in-store transactions, offers order-taking abilities, particularly at quick service restaurants (QSRs) and fast casual restaurants and presents functionality that furthers store automation and digitalization. DN Series EASY self-checkout solutions provide higher uptime and reduced costs through remote monitoring of hardware and software and have the flexibility to integrate with heterogenous or industry-standard software.

Our POS system, the BEETLE branded family of solutions, allows our retail clients to adapt to today’s ever-changing technological environment. The all-in-one POS offering provides our retail clients with a “retail-hardened” design and cutting-edge innovation, all in a simple touchscreen enabled design. Our modular POS system can be adapted to a wide range of performance levels and other requirements to match our customers’ needs.

The Company is a market leader in supplying self-service solutions (SCO and self-service kiosks) with a variety of solutions to meet specific customer needs. SCOs and kiosks are used in a wide array of industries, including fuel, convenience, grocery, retail, restaurant and hospitality. Our self-service kiosks automate routine tasks and in-store transactions, including order-taking at quick service restaurants / fast casual restaurants, product information displays and ticket sales, and present functionality that furthers store automation and digitalization. By automating routine tasks, retailers are able to redeploy resources to offer an improved in-store experience to customers.

### *Software*

Our DN Vynamic software is an open, unified commerce platform to digitize and connect consumer journeys, retail stores and back-office operations in a scalable and efficient way. Some of the DN Vynamic portfolio are geared for specific industries such as the fuel, convenience, specialty, fashion and grocery industries. Other Vynamic portfolio platforms were developed for specific purposes, such as digital receipts, mass and personalized rewards, data analytics and visualization and fiscal and legal requirements.

Our DN Vynamic software suite for retailers provides a comprehensive, modular and open solution to enable critical business processes ranging from in-store check-out to connecting transaction baskets across multiple channels that improve end-to-end store processes and facilitate continuous consumer engagements in support of a digital ecosystem. This includes click & collect, reserve & collect, in-store ordering and return-to-store processes across the retailers’ physical and digital sales channels. The suite also includes the following products: Vynamic POS for transaction handling; Vynamic Digital for mobile solutions; Vynamic Engage for loyalty solutions; Vynamic Retail Platform, a cloud-based, open retailing commerce platform; Vynamic Personal Shopper for personalized mobile shopping experiences; and Vynamic Self-Service, a self-service application for diverse operating systems.

Our Vynamic Self-Service suite has also harnessed the power of AI to reduce friction and minimize shrink loss. Vynamic Smart Vision, our AI-enabled software, is designed to prevent the most common sources of loss at self-service and traditional POS checkouts. The Fresh Produce Recognition feature uses AI to check the scanning area, identify the type of produce item and display the result. The Age Verification feature uses AI to analyze age thresholds and identify customer’s age by an algorithm. The Shrink Reduction feature uses AI to check the scanning area and identify suspicious behavior and fraud attempts.

### *Key Value Drivers*

- Our EPOS and SCO products address the shift to low-touch retail solutions and software-driven digital journeys. The COVID-19 pandemic accelerated demand for SCOs with a shift to self-service as the prominent checkout format.
- Our DN Vynamic retail platform is connecting consumer journeys, retail stores and back-office operations in a scalable and efficient way.

- We are capitalizing on the need to solve the most common sources of loss / friction at self-service and traditional POS checkouts through our AI-enabled software, which is designed to prevent shrink, age-restricted sales, product identification, etc.
- We believe we have an opportunity to expand penetration in North America – beyond what has traditionally been a European-focused footprint.

## COMPETITION

The Company competes with global, regional and local competitors to provide technology solutions for financial institutions and retailers. The Company differentiates its offerings by providing a wide range of dynamic solutions that leverage innovations in advanced security, biometric authentication, AI, mobile connectivity, contactless transactions, cloud computing and Internet of Things (IoT).

Competitors in the self-service banking market include NCR Atleos, Hyosung TNS, GRG Banking Equipment, Glory Global Solutions, Hitachi CS, Oki Data and Triton Systems, as well as a number of local manufacturing and service providers.

In the self-service software market, the Company, in addition to the key hardware players, competes with several companies like KAL, Fiserv, Auriga SPA, ESQ Data Solutions and with the internal software development teams of banks (proprietary software).

In the retail market, the Company helps retailers transform their stores to a consumer-centric approach by providing POS, advanced self-service solutions, retail cloud software and services. The Company competes with key players like NCR Voyix plus other technology firms such as Toshiba and Fujitsu, and specialized software players such as GK Software, Oracle, Aptos, PDI and PCMS. Many retailers also work with proprietary software solutions.

For its services offerings, the Company perceives competition to be fragmented, especially in the product-related services segment. While other manufacturers provide basic levels of product support, the competition also includes local and regional third-party providers. With respect to higher-value managed services, the Company competes with large global hardware manufacturers and IT service providers in the Banking and Retail areas.

## OPERATIONS

The Company's operating results and the amount and timing of revenue are affected by numerous factors, including supply chain, production schedules, customer priorities, sales volume and mix. During the past several years, the Company has honed its offerings to become a total solutions provider. As a result of the emphasis on services and software, the nature of the Company's workforce is changing and requires new skill sets in areas such as:

- advanced security and compliance measures;
- advanced sensors;
- IoT;
- modern field services operations;
- cloud computing;
- analytics;
- AI; and
- as-a-service expertise.

The principal raw materials used by the Company in its manufacturing operations are steel, plastics, electronic parts and components and spare parts, which are purchased from various major suppliers.

The Company carries working capital mainly related to trade receivables and inventories. Inventories generally are manufactured or purchased as orders are received from customers. The Company's customary payment terms typically range from 30 to 90 days from date of invoice. The Company generally does not offer extended payment terms. The Company also provides, in limited circumstances, financing arrangements to customers that are largely classified and accounted for as sales-type leases.

## HUMAN CAPITAL MANAGEMENT

We are a world leader in automating, digitizing, and transforming the way people bank and shop. However, we would not be in that position without our employees, one of our most valuable assets. Diebold Nixdorf is improving the employee experience by leveraging best practices and investing in the tools necessary to develop and reward talent across the Company.

### Employee Profile

As of December 31, 2024, we employed approximately 21,000 associates globally supporting more than 100 countries.

## Culture

We govern our actions by our shared values: Accountability, Collaboration, Decisiveness, a Sense of Urgency and a Willingness to Change. Our values help employees feel appreciated, involved, connected, and that they have equal opportunity to succeed. We continue to build our culture through our employee resource groups, volunteer initiatives in local communities, robust internal communications, learning and development offerings and a well-defined performance management process.

The Company is committed to fostering a culture where everyone is accepted, valued, supported and encouraged to thrive. We value the different experiences and solutions our communities bring to the Company, and we believe these perspectives have a positive impact on how we innovate and grow. In 2024, we continued to support employee resource groups, including Women @ DN, Veterans @ DN, Pride @ DN, Parents @ DN, Multi-Cultural Connections and others. We continue to improve our workforce and their ability to succeed in their work and personal lives through our training, leadership development and benefit offerings, among other efforts. We believe this approach will not only promote innovation and growth but will also strengthen our relationships with our customers and communities spanning more than 100 countries.

## Employee Engagement

We have invested in our internal communications resources to better engage our employees. We have an internal intranet, called The Exchange, to keep employees informed about key changes to our business, new product launches and progress on strategic initiatives. In 2024, we continued to conduct our global employee experience survey to monitor and improve our employee engagement.

## Talent

To maintain a competitive workforce, the Company is evolving and enhancing how we train, identify and promote key talent. Additionally, the Company has continually improved and standardized our employee review process – encouraging regular performance reviews and feedback that will set clear expectations, motivate employees and reinforce the connection between pay and performance. We offer talent review, succession planning, and individual development plan capabilities across the globe.

## Health, Safety and Wellness

We are committed to providing a safe environment for all of our employees that not only protects them from injury and illness but allows them to perform their work in a respectful and inclusive workplace. Frequent, job-based training ensures that employees understand how to perform their functions properly to avoid injury to themselves and others with the goal of each employee ending their workday safely. Additionally, we constantly evaluate our programs and health care offerings to enhance the well-being of our employees and their families. In our product offerings, we follow international standards and regulations for product safety and security. Our Design-For-Quality approach covers R&D Quality, Manufacturing Quality and Supplier Quality and performs various tests to ensure Product Safety and Security.

## Compensation

Our compensation program is designed to attract and retain employees and to maintain a strong pay for performance culture. We regularly assess the current business environment and labor market to ensure our compensation programs reflect current best practices. We benchmark and set pay ranges based on market data for our jobs. We believe that these practices will help to motivate and engage our broader base of employees resulting in sustained increases in shareholder value and reflects our compensation philosophy in aligning long-term pay and performance.

## PRODUCT BACKLOG

The Company's product backlog was approximately \$800 and \$1,100 as of December 31, 2024 and 2023, respectively. The backlog generally includes orders estimated or projected to be shipped or installed within 18 months. Although the Company believes the orders included in the backlog are firm and are sometimes paid in advance, some orders may be canceled by customers without penalty, and the Company may elect to permit cancellation of orders without penalty where management believes it is in the Company's best interests to do so. Historically, the Company has not experienced significant cancellations within its product backlog. Additionally, over 50 percent of the Company's revenues are derived from its service business, for which backlog information is not measured. Therefore, the Company does not believe that its product backlog, as of any particular date, is necessarily indicative of revenues for any future period.

## INTELLECTUAL PROPERTY

The Company owns patents, trademarks, copyrights, and licenses relating to its products and services across the globe. While the Company regards these as items of importance, it does not deem its business as a whole, or any industry segment, to be materially dependent upon any one item or group of items.

Some of the trademarks we own include: Diebold Nixdorf®, the "DN" logo, DN AllConnect Services®, DN Series® and Vynamic®. We also own or have the rights to copyrights that protect the content of our software products. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to elsewhere in this annual report on Form 10-K are listed without the ©, ® and ™ symbols, but we will assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks.

The Company intends to protect and defend its intellectual property, including pursuit of infringing third parties for damages and other appropriate remedies.

#### GOVERNMENT REGULATION

As a company with global operations, we are subject to complex foreign and U.S. laws and regulations, including trade regulations, tariffs, import and export regulations, anti-bribery and corruption laws, antitrust or competition laws, data privacy laws, such as the EU General Data Protection Regulation (the GDPR), and environmental regulations, among others. We have policies and procedures in place to promote compliance with these laws and regulations. Notwithstanding their complexity, our compliance with these laws and regulations, including environmental regulations, generally, does not, and is not expected to, have a material effect on our capital expenditures, earnings or competitive position. Government regulations are subject to change, and accordingly we are unable to assess the possible effect of compliance with future requirements or whether our compliance with such regulations will materially impact our business in the future.

#### INFORMATION ABOUT OUR EXECUTIVE OFFICERS

Refer to Item 10 of this annual report on Form 10-K for information on the Company's executive officers, which is incorporated herein by reference.

#### AVAILABLE INFORMATION

The Company uses its Investor Relations web site, <http://investors.dieboldnixdorf.com>, as a channel for routine distribution of important information, including stock information, news releases, investor presentations and financial information. The Company posts filings as soon as reasonably practicable after they are electronically filed with, or furnished to, the U.S. Securities and Exchange Commission (SEC), including its annual, quarterly, and current reports on Forms 10-K, 10-Q, and 8-K; its proxy statements; registration statements; and any amendments to those reports or statements. All such postings and filings are available on the Company's Investor Relations web site free of charge. In addition, this web site allows investors and other interested persons to sign up to automatically receive e-mail alerts when the Company posts news releases and financial information on its web site. Investors and other interested persons can also follow the Company on X (formerly known as Twitter) at <http://x.com/dieboldnixdorf>. The content on any web site referred to in this annual report on Form 10-K is not incorporated by reference into this annual report unless expressly noted.

## ITEM 1A: RISK FACTORS

(dollars and euros in millions, except for per share values)

The following are certain risk factors that could affect the Company's business, financial condition, operating results and cash flows. These risk factors should be considered in connection with evaluating the forward-looking statements contained in this annual report on Form 10-K because they could cause actual results to differ materially from those expressed in any forward-looking statement. The risk factors highlighted below are not the only ones the Company faces. Although the risks are organized by headings, and each risk is discussed separately, many are interrelated. Readers should not interpret the disclosure of any risk factor to imply that the risk has not already materialized. If any of these events actually occur, the Company's business, financial condition, operating results or cash flows could be negatively affected.

The Company cautions the reader to keep these risk factors in mind and refrain from attributing undue certainty to any forward-looking statements, which speak only as of the date of this annual report on Form 10-K.

### Strategic and Operational Risks.

*New service and product developments may be unsuccessful.* The Company is constantly looking to develop new services and products that complement or leverage its core competencies and expand its business potential. For example, the Company launched its DN Series banking solutions portfolio in 2019, its DN Series EASY family of retail checkout solutions in 2020, its EV charging stations services in 2021 and its DN Series™ EASY ONE checkout platform in 2023. The Company makes significant investments in service and product technologies and anticipates expending significant resources for new cloud software, digitally enabled services and product development over the next several years. There can be no assurance that the Company's service and product development efforts will be successful, that the roll out of any new services and products will be timely, that the customer certification process for any new products will be completed on the anticipated timeline, that it will be able to successfully market these services and products, or that margins generated from sales of these services and products will recover costs of development efforts.

*The Company may not be successful executing on its digitally enabled hardware, services and software strategy.* As part of its broader business strategy, the Company is delivering digitally enabled hardware, services and software to its customers to address their evolving demand for greater flexibility and optionality to meet the demands of the market, drive improvement to performance levels and provide a more scalable cost structure. The Company's digital strategy extends to its own internal capabilities, as well, to ensure the Company becomes more efficient and delivers better capabilities to its employees. The Company is deploying digital tools across functional areas of its business to enhance its operating efficiency through the use of cloud-based applications, self-service portals and automation. Executing on a digitally enabled strategy presents risks and challenges to both the Company and its customers, and there can be no assurances that the Company will be successful in its endeavors.

*The Company may not be able to generate sufficient cash flows to fund its operations and make adequate capital investments.* The Company's cash flows from operations depend primarily on sales and service margins. To develop new service and product technologies, support future growth, achieve operating efficiencies and maintain service and product quality, the Company has made and must continue to make significant capital investments in lean manufacturing technology, facilities and capital equipment, R&D, and service and product technology. In addition to cash provided from operations, the Company has from time to time utilized external sources of financing. Depending upon general market conditions or other factors, the Company may not be able to generate sufficient cash flows to fund its operations and make adequate capital investments, either in whole or in part. In addition, any tightening of the credit markets may limit the Company's ability to obtain alternative sources of cash to fund its operations.

*The benefits of the Company's continuous improvement programs and other cost savings plans may not be fully realized or sustainable.* The Company's operations strategy includes continuous improvement programs and implementation of lean manufacturing tools across all facilities to achieve cost savings and increased performance. Further, the Company has and may continue to initiate restructuring actions designed to improve future profitability and competitiveness. The cost savings that the Company anticipates from these initiatives may not be achieved on schedule or at the level anticipated. If the Company is unable to realize these anticipated savings, its operating results and financial condition may be adversely affected. While the Company achieved significant savings from its DN Now initiatives that concluded in 2021, as well as from the incremental \$150.0 plus cost savings plan which commenced in 2022 and concluded in the fourth quarter of 2023, these savings may not be sustainable, which may adversely affect its operating results and cash flow. The Company's initiatives consisted of a number of work streams designed to improve operational efficiency and sustainably increase profits and cash flows. Although the Company achieved a substantial amount of annual cost savings through 2023, it may be unable to sustain the annual cost savings from the work streams that it has previously implemented, and its results of operations and cash flows may be adversely affected.

### Risks Related to Our Multi-National Business Operations.

*Because the Company's operations are conducted worldwide, they are affected by risks of doing business abroad.* The Company generates a significant percentage of revenue from operations conducted outside the United States. In 2024, revenue from international operations amounted to approximately 75% percent of total revenue.

Accordingly, international operations are subject to the risks of doing business abroad, including, among other things, the following:

- fluctuations in currency exchange rates, particularly in EMEA (primarily the euro), United Kingdom (pound sterling), Mexico (peso), Thailand (baht) and Brazil (real);
- transportation and supply chain delays and interruptions;
- geopolitical and economic instability and disruptions, including the impact of trade agreements;
- the failure of foreign governments to abide by international agreements and treaties;
- restrictions on the transfer of funds and capital controls;
- the imposition of duties, tariffs and other taxes;
- sanctions and import and export controls;
- changes in governmental policies and regulatory environments;
- ensuring the Company's compliance with U.S. laws and regulations and applicable laws and regulations in other jurisdictions, including the Foreign Corrupt Practices Act (FCPA) and the U.K. Bribery Act;
- ensuring compliance with anti-trust laws and regulations;
- increasingly complex laws and regulations concerning privacy and data security, including the GDPR;
- labor unrest and current and changing regulatory environments;
- the uncertainty of product acceptance by different cultures;
- the risks of divergent business expectations or cultural incompatibility inherent in establishing strategic partnerships with foreign partners;
- difficulties in staffing and managing multi-national operations;
- limitations on the ability to enforce legal rights and remedies;
- reduced protection for intellectual property rights in some countries;
- potentially adverse tax consequences, including repatriation of profits; and
- disruptions in our business, or the businesses of our suppliers or customers, due to cybersecurity incidents, terrorist activity, armed conflict, war, public health concerns, fires or other natural disasters.

Any of these events could have an adverse effect on the Company's international operations by reducing the demand for its services and products or decreasing the prices at which it can sell its services and products, thereby adversely affecting its financial condition or operating results. The Company may not be able to continue to operate in compliance with applicable laws, sanctions, customs, currency exchange control regulations, transfer pricing regulations or any other laws or regulations to which it may be subject. In addition, these laws or regulations may be modified in the future, and the Company may not be able to operate in compliance with those modifications.

*Significant developments from recent and potential changes in U.S. trade policies, trade policies of other countries, or the issuance of sanctions forbidding or restricting trade where the Company has operations could have a material adverse effect on the Company and its financial condition and results of operations.* Tariffs, and other governmental action relating to international trade agreements or policies, the adoption and expansion of trade restrictions, the requirement for licenses or the occurrence of a trade war, may adversely impact demand for the Company's products, costs, customers, suppliers and/or the U.S. economy or certain sectors thereof or may adversely impact the Company's ability to select a preferred supplier and, as a result, adversely impact its business.

The U.S. government may renegotiate, or potentially terminate, existing bilateral or multi-lateral trade agreements and treaties with foreign countries, including countries such as China. The Company manufactures certain of its products in China and has joint ventures with Chinese entities. On March 2, 2023, the U.S. Department of Commerce updated the Export Administration Regulation (EAR) list to include a Chinese entity that is the parent of one of the Company's joint venture partners. In the future, if the EAR list is updated and any joint ventures to which the Company is a partner or any partner in the joint venture becomes subject to the export regulations, the Company's ability to ship U.S.-origin goods may adversely affect the Company's ability to manufacture products.

Additional tariffs may cause the Company to increase prices to its customers, which may reduce demand, or, if it is unable to increase prices, result in lowering its margin on products sold. Furthermore, the Company's global operations, including in China, subject it to sanctions and laws in the countries where it trades and to U.S. sanctions.

It remains unclear what the United States or foreign governments will or will not do with respect to sanctions, tariffs, international trade agreements and policies on a short-term or long-term basis. The implementation of more restrictive trade policies, including the imposition of further tariffs in connection with the Trump administration in the United States, and retaliatory tariffs in response thereto, or the renegotiation of existing trade agreements with the United States or countries where we sell our products and services, procure materials incorporated into our products, manufacture products or recruit and employ employees, could have a material adverse effect on our business, results of operations and financial condition.

Economic Risks and Market Contingencies.

*The proliferation of payment options other than cash, including credit cards, debit cards, store-valued cards and mobile payment options could result in a reduced need for cash in the marketplace and a resulting decline in the usage of ATMs.* The

United States, Europe and other developed markets have seen a shift in consumer payment trends since the late 1990's, with more customers now opting for electronic forms of payment, such as credit cards and debit cards, for their in-store purchases over traditional paper-based forms of payment, such as cash and checks. The COVID-19 pandemic accelerated consumer transition towards non-cash payment alternatives driving an increase in digital, mobile and contactless payment methods. Additionally, some merchants offer free cash back at the POS for customers that utilize debit cards for their purchases, thus providing an additional incentive for consumers to use these cards. The continued growth in electronic payment methods could result in a reduced need for cash in the marketplace and ultimately, a decline in the usage of ATMs. New payment technology and adoption of mobile payment technology, digital currencies such as Bitcoin, or other new payment method preferences by consumers could further reduce the general population's need or demand for cash and negatively impact sales of ATMs and selected products, services and software.

*The Company's business may be affected by general economic conditions, cyclicity and uncertainty and could be adversely affected during economic downturns.* Demand for the Company's services and products is affected by general economic conditions and the business conditions of the industries in which it sells its services and products. The business of most of the Company's customers, particularly its financial institution and retail customers, is, to varying degrees, cyclical and has historically experienced periodic downturns. Under difficult economic conditions, customers may seek to reduce discretionary spending by forgoing purchases of the Company's services and products. This risk is magnified for capital goods purchases such as ATMs, retail systems and physical security products. In addition, downturns in the Company's customers' industries, even during periods of strong general economic conditions, could adversely affect the demand for the Company's services and products, and its sales and operating results.

In particular, economic difficulties in certain global markets have led to an economic recession in certain markets in which the Company operates. As a result of these difficulties and other factors, including new or increased regulatory burdens, financial institutions and retail customers have failed and may continue to fail, resulting in a loss of current or potential customers, or deferred or canceled orders, including orders previously placed. Any customer deferrals or cancellations could materially affect the Company's sales and operating results.

*Increased energy, raw material and labor costs could reduce the Company's operating results.* Energy prices, particularly petroleum prices, and raw materials (e.g., steel) are cost drivers for the Company's business. In recent years, the price of petroleum has been highly volatile, particularly due to the unstable political conditions in the Middle East and increasing international demand from emerging markets. Price increases in fuel and electricity costs, such as those increases that may occur from climate change legislation or other environmental mandates, may continue to increase cost of operations and affect the Company's ability to operate in specific markets. Any increase in the costs of energy would also increase the Company's transportation costs.

The primary raw materials in the Company's services, software and systems solutions are steel, plastics, and electronic parts and components. The majority of raw materials are purchased from various local, regional and global suppliers pursuant to supply contracts. These suppliers, particularly those of electric components serve many large customers across several industries. The price of these materials can fluctuate under the supply contracts in tandem with the pricing of raw materials, which are increasing due to inflationary pressures. Current price increases in steel and resin are being mitigated by long-term contracts and joint work with suppliers on general productivity improvement and supply chain optimization. Most supplier agreements include long-term productivity improvements that serve as the basis for absorbing the potential raw materials increases.

The Company cannot assure that its labor costs going forward will remain competitive or will not increase, including as a result of the current high inflation environment and the competitive environment for labor. In the future, the Company's labor agreements may be amended, or become amendable, and new agreements could have terms with higher labor costs. In addition, labor costs may increase in connection with the Company's growth. The Company may also become subject to collective bargaining agreements in the future in the event that non-unionized workers may unionize.

#### Risks Related to Competition.

*The Company faces competition in global markets that could adversely affect its sales and financial condition.* All phases of the Company's business are highly competitive. Some of its services and products are in direct competition with similar or alternative services or products provided by its competitors. The Company encounters competition in price, delivery, service, performance, product innovation, product recognition and quality. In a number of international markets in each region where the Company operates, it faces substantial competition from local service providers that offer competing services and products.

Local providers of competing services and products may also have a substantial advantage in attracting customers in their countries due to more established branding in that country, greater knowledge with respect to the tastes and preferences of customers residing in that country and/or their focus on a single market. In addition, some of these companies may have a dominant market share in their territories and may be owned by local stakeholders. Because of the potential for consolidation in any market, the Company's competitors may become larger, which could make them more efficient and permit them to be more price-competitive. Increased size could also permit them to operate in wider geographic areas and enhance their abilities in other areas such as R&D and customer service.

The Company expects that its competitors will continue to develop and introduce new and enhanced services and products. This could cause a decline in market acceptance of the Company's services and products or result in the loss of major customers. In addition, the Company's competitors could cause a reduction in the prices for some of its services and products as a result of intensified price competition. Also, the Company may be unable to effectively anticipate and react to new entrants in the marketplace competing with its services and products.

As a U.S.-based multi-national corporation, the Company must ensure its compliance with both U.S. and foreign regulatory requirements, while local competitors only need to observe applicable regional, national or local laws that may be less onerous. An inability to compete successfully could have an adverse effect on the Company's operating results, financial condition and cash flows in any given period.

#### Data Privacy, Cybersecurity and Artificial Intelligence Risks.

*Cybersecurity incidents or vulnerabilities could disrupt the Company's internal operations or services provided to customers, which could adversely affect revenue, increase costs, and harm its reputation, customer relationships, and stock price.* To reduce these risks, the Company has programs and measures in place designed to detect and help safeguard against cybersecurity attacks. Although we have implemented cybersecurity measures designed to detect and limit the risk of unauthorized access to our systems and acquisition of, loss, modification of, use, access to, or disclosure of our data, threat actors are using evolving, sophisticated, and ever-changing techniques to obtain unauthorized access to systems and data. The types and motivations of threat actors that may attempt to access our systems also are evolving and expanding, and include sophisticated nation-state sponsored and organized cyber-criminals, who are targeting the financial services and manufacturing industries. Our position as a product and solution provider to the financial services industry may cause an attacker to attempt to infiltrate our systems in order to carry out supply chain attacks against the industry. As a result, the risk of cyberattack is increasing. An attack, disruption, intrusion, denial of service, theft or other data or cybersecurity incident (such as phishing attack, virus, ransomware, or other malware installation), or an inadvertent act by an employee or contractor, could result in unauthorized access to, acquisition of, loss, disclosure, or modification of, our systems, products, and data (or our third-party service provider's systems, products, and data), which may result in operational disruption, loss of business, claims (including by customers, financial institutions, cardholders, and consumers), costs and reputational harm that could negatively affect our operating results. The Company could incur significant expenses in investigating and addressing cybersecurity incidents, including the expenses of deploying additional personnel, enhancing or implementing additional protection measures, training employees or hiring consultants, and such incidents could divert the attention of our management and key personnel from our business operations. Further, remedial measures may later prove inadequate to prevent or reduce the impact of new or emerging threats. The Company may face regulatory investigations or litigation relating to cybersecurity incidents, which may be costly to defend and which, if successful, may require the Company to pay damages and fines, incur expenses to comply with consent orders or injunctions, and/or change its business practices. The Company also is subject to risks associated with cyberattacks involving our own supply chain. We may also detect, or may receive notice from third parties (including governmental agencies and those in our supply chain) of potential vulnerabilities in our information technology systems, our products, or third-party products used in conjunction with our products. Even if these potential vulnerabilities do not affect our products, services, data, or systems, their existence or claimed existence could adversely affect customer confidence and our reputation in the marketplace, causing us to lose existing or potential customers. To the extent such vulnerabilities require remediation, such remedial measures could require significant resources, may not be implemented before such vulnerabilities are exploited, and may not prevent or reduce the risk. As the cybersecurity landscape evolves, we may also find it necessary to make significant further investments to protect data and infrastructure. We maintain cybersecurity insurance intended to cover some of these risks, but this insurance may not be sufficient to cover all of our losses from future cybersecurity incidents the Company may experience.

We have experienced cybersecurity incidents in the past, but none of these incidents, individually or in the aggregate, has had a material adverse effect on our business, reputation, operations or products. The Company routinely investigates security events that may or may not turn into a cybersecurity incident. We have in place various information technology protections designed to detect and reduce cybersecurity incidents, although there can be no assurance that our protections will be successful. The Company also regularly evaluates its protections against cybersecurity incidents, including through self-assessments and third-party assessments, and takes steps to enhance those protections in response to specific threats and as part of the Company's information security program. There can be no assurance, however, that the Company will be able to prevent, reduce the risk of, or remediate all future cybersecurity incidents or that the cost associated with responding to any such incident or impact of such incident will not be significant or material.

Portions of the Company's IT infrastructure also may experience interruptions, delays or cessations of service or produce errors in connection with systems integration or migration work that takes place from time to time. The Company may not be successful in implementing new systems, and transitioning data and other aspects of the process could be expensive, time consuming, disruptive and resource-intensive. Such disruptions could adversely impact the ability to fulfill orders, service customers and interrupt other processes and, in addition, could adversely impact the Company's ability to maintain effective internal control over financial reporting. Delayed sales, lower margins, lost customers or diminished investor confidence resulting from these disruptions could adversely affect the Company's financial results, stock price and reputation.

*The Company's actual or perceived failure to comply with increasing and increasingly stringent laws, regulations and contractual obligations relating to privacy, data protection and information security could harm the Company's reputation, subject the Company to significant fines and liability or loss of business, and decrease demand for the Company's services.* The Company and its customers are subject to privacy, data protection, and information security laws and regulations (Data Protection Laws) in the United States and in jurisdictions around the globe that restrict the collection, use, disclosure, transfer and processing of personal data, including financial data. For example, the Company and its customers are subject, without limitation, to the GDPR, the U.K. General Data Protection Regulation, the California Consumer Privacy Act (CCPA) and its amendments, and the Brazilian Lei Geral de Proteção de Dados. Failure to comply with these laws could result in material legal exposure and business impact, including the loss of customers and decreased demand for our products and services. The GDPR, for example, imposes onerous accountability obligations on companies, with penalties for non-compliance of up to the greater of €20 and four percent of annual global revenue. The GDPR, and other Data Protection Laws, also grant corrective powers to supervisory authorities, including the ability to impose a limit on processing personal data or ability to order companies to cease operations.

The Data Protection Laws are part of an evolving global data protection landscape in which the number, complexity, requirements, and consequences of non-compliance with these laws are increasing. This landscape includes legislative proposals recently adopted or currently pending in the United States, at both the federal and state levels (including by banking agencies), as well as in other jurisdictions, implementing new or additional requirements for data protection that could increase compliance costs, the cost and complexity of delivering our services, and significantly affect our business. Additionally, the interpretation and application of new data protection laws and regulations in many cases is uncertain, and our legal and regulatory obligations in such jurisdictions are subject to frequent and unexpected changes, including the potential for various regulatory or other governmental bodies to enact new or additional laws or regulations, to issue rulings that invalidate prior laws or regulations, or to increase penalties significantly. Complying with these evolving and varying standards, and implementing the required operational changes as a result of such standards, could require significant expense and effort and may require us to change our business practices or the functionality of our products and services in a manner adverse to our customers and our business. In addition, violations of these laws can result in governmental investigations, significant fines, penalties, claims by regulators or other third parties, imposition of limits on the processing of data, and damage to our brand and business.

Like other global companies, to conduct its operations, the Company transfers data across international borders. Transferring personal data across international borders is complex and subject to legal and regulatory requirements. In many cases, the laws and regulations governing such transfers apply not only to transfers between unrelated third parties but also to transfers between the Company and its subsidiaries. Other companies have been subject to active litigation and enforcement with respect to data transfers in a number of jurisdictions around the world. The decisions resulting from these actions could have an adverse impact on our ability to process and transfer personal data as part of our business operations. Some countries have also enacted or are enacting data localization laws that prohibit or significantly restrict the transfer of data out of the country. If, as a result of changing laws or regulatory decisions, we cannot transfer data from some jurisdictions or implement valid mechanisms for cross-border data transfers, we may face increased exposure to regulatory actions, substantial fines, injunctions against processing or transferring personal data from Europe or elsewhere, and we may be required to increase our personal data or other data processing capabilities in the Europe Union and/or elsewhere at significant expense.

In addition to our legal obligations, our contractual obligations relating to privacy, data protection and information security have become increasingly prevalent and stringent due to changes in laws and regulations, requirements in the financial services industry. Certain Data Protection Laws, such as the GDPR and the CCPA, require our customers to impose specific contractual restrictions on their service providers. If we are unable to comply with our contractual obligations, this could impact our reputation and result in liabilities and loss of business.

*We may use AI in our business, and challenges with properly managing its use could result in reputational harm, competitive harm, legal liability, or adversely affect our results of operations.* We may incorporate AI solutions into some of our platforms, offerings, services, and features, and these applications may become more important in our operations over time. Our competitors or other third parties may incorporate AI into their products more quickly or more successfully than us, which could impair our ability to compete effectively and adversely affect our results of operations. Additionally, if our AI applications are based on data, algorithms or other inputs that are flawed, or if they assist in producing content, analyses or recommendations that are or are alleged to be deficient, inaccurate or biased, our business, financial condition and results of operations may be adversely affected. The use of AI applications may in the future result in cybersecurity incidents. Any such cybersecurity incidents related to our use of AI applications could adversely affect our reputation and results of operations. AI also presents emerging ethical issues, and if our use of AI becomes controversial we may experience brand, reputational or competitive harm, or legal liability. The rapid evolution of AI, including the potential regulation of AI by government or other regulatory agencies, may require the Company to incur significant resources to develop, test, and maintain our platforms, offerings, services, and features in order to implement AI ethically and minimize any unintended, harmful impacts.

#### Risks Related to Reliance on Performance of Third Parties.

*The Company's ability to deliver products that satisfy customer requirements is dependent on the performance of its subcontractors and suppliers, as well as on the availability of raw materials and other components.* The Company relies on other

companies, including subcontractors and suppliers, to provide and produce raw materials, integrated components and sub-assemblies and production commodities included in, or used in the production of, its products. If one or more of the Company's subcontractors or suppliers experiences delivery delays or other performance problems, it may be unable to meet commitments to its customers or incur additional costs. In some instances, the Company depends upon a single source of supply. Any service disruption from one of these suppliers, either due to circumstances beyond the supplier's control, such as geo-political developments or public health concerns, or as a result of performance problems or financial difficulties, could have a material adverse effect on the Company's ability to meet commitments to its customers or increase its operating costs.

The Company manufactures a substantial amount of its products in Paderborn, Germany, and Manaus, Brazil. In addition, certain of our products are manufactured in China and India. Any damage suffered by these critical locations and manufacturing plants could negatively impact our business and results of operations. While the Company maintains insurance policies that provide coverage up to certain limits for some of the potential risks and liabilities associated with its business, it does not maintain insurance policies for all risks and liabilities.

*The Company relies on third parties to provide security systems and systems integration.* Sophisticated hardware and operating system software and applications that the Company procures from third parties may contain defects in design or manufacture, including "bugs" and other problems that could unexpectedly interfere with the operation of the system. The costs to eliminate or alleviate security problems, viruses and bugs could be significant, and the efforts to address these problems could result in interruptions, delays or cessation of service that could impede sales, manufacturing, distribution or other critical functions.

*The Company relies on third parties to provide outsourced business processes and other financial services.* The Company engages other companies to provide certain business process outsourcing services and other financial services to the Company. Any service disruption from one of these suppliers, either due to circumstances beyond the supplier's control, as a result of performance or financial problems by those companies, or due to a failure of the Company to properly utilize or scope those services, could have a material adverse impact on the Company's business process operations, increase the Company's operating costs or cause other exposures.

#### Workforce Operations Risks.

*An inability to attract, retain and motivate key employees could harm current and future operations.* In order to be successful, the Company must attract, retain and motivate executives and other key employees, including those in managerial, professional, administrative, technical, sales, marketing and IT support positions. It also must keep employees focused on its strategies and goals. Hiring and retaining qualified executives, engineers and qualified sales representatives are critical to its future, and competition for experienced employees in these areas can be intense. The failure to hire or loss of key employees could have a significant impact on the Company's operations.

#### Tax Liability Risks.

*Additional tax expense or additional tax exposures could affect the Company's future profitability.* The Company is subject to income taxes in both the United States and various non-U.S. jurisdictions, and its domestic and international tax liabilities are dependent upon the distribution of income among these different jurisdictions. If the Company decides to repatriate cash, cash equivalents and short-term investments residing in international tax jurisdictions, there could be further negative impact on foreign and domestic taxes. The Company's tax expense includes estimates of additional tax that may be incurred for tax exposures and reflects various estimates and assumptions, including assessments of future earnings of the Company that could affect the valuation of its net deferred tax assets. The Company's future results could be adversely affected by changes in the effective tax rate as a result of a change in the mix of earnings in countries with differing statutory tax rates, changes in the overall profitability of the Company, changes in the valuation of deferred tax assets and liabilities, the results of audits and examinations of previously filed tax returns continuing assessments of its income tax exposures and changes in tax legislation.

Additionally, the Company's future results could be adversely affected by the results of indirect tax audits and examinations, and continuing assessments of its indirect tax exposures. A loss contingency is reasonably possible if it has a more than remote but less than probable chance of occurring. Although management believes the Company has valid defenses with respect to its indirect tax positions, it is reasonably possible that a loss could occur in excess of the estimated accrual. The aggregate risk related to indirect taxes is adjusted as the applicable statutes of limitations expire. It is reasonably possible that the Company could be required to pay taxes, penalties and interest related to this matter or other open years, which could be material to its financial condition and results of operations.

In October 2021, the Organization for Economic Co-operation and Development (the OECD) announced the OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting (the Framework), which agreed to a two-pillar solution to address tax challenges arising from digitalization of the economy. In December 2021, the OECD released Pillar Two Model Rules defining the global minimum tax rules, which contemplate a minimum tax rate of 15%. To date, various jurisdictions have enacted or are in the process of enacting legislation on these rules, and the OECD continues to release additional guidance. While it is uncertain whether the United States will enact legislation to adopt the minimum tax directive, certain countries in which we operate have adopted legislation and other countries are in the process of introducing legislation to implement the minimum tax directive. As of December 31, 2024, among the jurisdictions where the Company operates, the following jurisdictions have

enacted such legislation: Australia; Austria; Bahamas; Bahrain; Belgium; Brazil; Bulgaria; Canada; Croatia; Curacao; Czech Republic; Denmark; Finland; France; Germany; Greece; Hungary; Ireland; Italy; Japan; Kenya; Luxembourg; Macedonia; Malaysia; Mauritius; the Netherlands; New Zealand; Norway; Oman; Poland; Portugal; Qatar; Romania; Singapore; Slovakia; Slovenia; South Africa; South Korea; Spain; Sweden; Switzerland; Thailand; Turkey; the United Kingdom; Vietnam and Zimbabwe. Many of these jurisdictions enacted the relevant legislation as a result of the unanimous vote to adopt a directive implementing the Pillar Two rules by the European Union member states in December of 2022. Further, the OECD has issued administrative guidance providing transition and safe harbor rules. We will continue to monitor the implementation of the Framework by the countries in which we operate. We currently do not expect the Framework to have a material impact on our effective tax rate or our consolidated results of operation, financial position, and cash flows.

#### Risks Related to Our Pension Plan Obligations.

*Low investment performance by the Company's pension plan assets may result in an increase to its net pension liability and expense, which may require it to fund a portion of its pension obligations and divert funds from other potential uses.* The Company sponsors several defined benefit pension plans that cover certain eligible employees across the globe. The Company's pension expense and required contributions to its pension plans funded with assets are directly affected by the value of plan assets, the projected rate of return on plan assets, the actual rate of return on plan assets and the actuarial assumptions it uses to measure the defined benefit pension plan obligations.

A significant market downturn could occur in future periods resulting in a decline in the funded status of the Company's pension plans and causing actual asset returns to be below the assumed rate of return used to determine pension expense. If return on plan assets in future periods perform below expectations, future pension expense will increase.

#### Risks Related to Our Indebtedness and Capital Structure.

*If we do not generate sufficient cash flows or are unable to refinance our indebtedness prior to their maturity, we may be unable to service all of our indebtedness.* On December 18, 2024, we issued \$950.0 aggregate principal amount of 7.750% Senior Secured Notes due 2030 (the Notes) and entered into a new credit agreement (the New Credit Agreement) with certain financial institutions, as lenders, and Goldman Sachs Bank USA, as administrative agent and collateral agent, providing for, among other things, a new \$310.0 revolving credit facility maturing on in 2029 (the New Revolving Credit Facility). We used the net proceeds of the offering of the Notes, together with borrowings under the New Revolving Credit Facility and cash on hand, to (i) repurchase all of the term loans under our prior \$1,250.0 senior secured loan credit facility, (ii) repay all of the borrowings outstanding under our prior \$200.0 superior-priority senior secured revolving credit facility, and (iii) pay all related premiums, fees and expenses.

To service our indebtedness, we will require a significant amount of cash. Our ability to generate cash, make scheduled payments on or refinance our debt obligations depends on our successful financial and operating performance, which will be affected by a range of economic, competitive and business factors, many of which are outside of our control. If our cash flow and capital resources are insufficient to fund our debt service obligations or to repay our debt as it becomes due, including the Notes and the New Revolving Credit Facility, we may have to undertake alternative financing plans, such as refinancing or restructuring our debt, selling assets or operations, reducing or delaying capital investments or seeking to raise additional capital. Any refinancing of our debt could be at higher interest rates and may require us to comply with more restrictive covenants that could further restrict our business operations and the ability of subsidiaries to make cash available to us, by dividend, debt repayment or otherwise, to enable us to repay the amounts due. Our ability to implement successfully any such alternative financing plans will be dependent on a range of factors, including general economic conditions, the level of activity in capital markets generally and the terms of our various debt instruments then in effect.

If we are able to refinance maturing indebtedness, the terms of any refinancing or alternate credit arrangements may contain terms and covenants that restrict our financial and operating flexibility. If we are unable to refinance our indebtedness prior to or when it matures, it would result in an event of default. Moreover, the occurrence of an event of default under any of our indebtedness would likely result in an event of default under our other indebtedness.

In addition, the Notes and the New Revolving Credit Facility are secured by liens on substantially all of our assets and the assets of our subsidiaries that guarantee that indebtedness, and any successor credit facilities or additional secured notes are likely to be secured on a similar basis. As such, our ability to refinance the Notes and the New Revolving Credit Facility, seek additional financing or our subsidiaries' ability to make cash available to us, by dividend, debt repayment or otherwise, to enable us to repay the amounts due under the Notes and the New Revolving Credit Facility could be impaired as a result of such security interests and the agreements governing such security interests.

Our inability to generate sufficient cash flow to satisfy our debt obligations or to refinance our obligations on commercially reasonable terms could have a material adverse effect on our business, including our financial condition and results of operations, as well as on our subsidiaries' ability to make cash available to us, by dividend, debt repayment or otherwise, to enable us to satisfy our obligations under the Notes or the New Revolving Credit Facility.

*Our substantial level of indebtedness could adversely affect our financial condition and prevent us from making payments on our debt obligations.* We have a substantial amount of debt. As of December 31, 2024, we had approximately \$966.0 of total indebtedness (exclusive of unamortized discounts, issuance costs and deferred financing fees), substantially all of which was secured indebtedness.

Our substantial level of indebtedness could have important consequences. For example, it could:

- make it more difficult for us to satisfy our obligations;
- increase our vulnerability to adverse economic and industry conditions;
- limit our ability to obtain additional financing for future working capital, capital expenditures, materials, strategic acquisitions and other general corporate requirements;
- expose us to interest rate fluctuations because the interest on the debt under the New Revolving Credit Facility will be imposed at variable rates;
- require us to dedicate a substantial portion of our cash flow from operations to payments on our debt, thereby reducing the availability of our cash flow for operations and other purposes, including making cash available to us, by dividend, debt repayment or otherwise to enable us to make payments on the Notes and the New Revolving Credit Facility;
- make it more difficult for us to satisfy our obligations to our lenders, resulting in possible defaults on and acceleration of such indebtedness;
- limit our ability to refinance indebtedness or increase the associated costs;
- require us to sell assets to reduce debt or influence our decision about whether to do so;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate or prevent us from carrying out capital spending that is necessary or important to our growth strategy and efforts to improve operating margins or our business; and
- place us at a competitive disadvantage compared to any competitors that have less debt or comparable debt at more favorable interest rates and that, as a result, may be better positioned to withstand economic downturns.

*Restrictive covenants in the indenture for the Notes (the Indenture) and the New Credit Agreement could restrict our operating flexibility.* The Indenture and the New Credit Agreement contain covenants that limit our and our subsidiaries' ability to engage in activities that may be in our long-term best interests. These restrictions may limit our ability to operate our businesses and may prohibit or limit our ability to enhance our operations or take advantage of potential business opportunities as they arise.

The Indenture and the New Credit Agreement contain restrictive covenants that, among other things, limit our and our restricted subsidiaries' ability to:

- incur additional indebtedness or issue certain preferred stock;
- pay dividends, redeem stock or make other distributions;
- make other restricted payments or investments;
- create liens on assets;
- sell, transfer or otherwise dispose of assets;
- create restrictions on payment of dividends or other amounts by our restricted subsidiaries;
- engage in certain mergers, consolidations or amalgamations;
- engage in certain transactions with affiliates; and
- designate our subsidiaries as unrestricted subsidiaries.

Our ability to comply with the covenants and restrictions contained in the Indenture and the New Credit Agreement may be affected by economic conditions and by financial, market and competitive factors, many of which are beyond our control. Our ability to comply with these covenants in future periods will also depend substantially on the pricing and sales volume of our products, our success at implementing cost reduction initiatives and our ability to successfully implement our overall business strategy. The breach of any of these covenants or restrictions could result in a default under the Indenture or the New Credit Agreement that would permit the holders or applicable lenders to declare all amounts outstanding thereunder to be due and payable, together with accrued and unpaid interest and any applicable premium. In addition, if a breach occurs, we may be unable to borrow under the New Revolving Credit Facility, incur additional debt or be able to repay the amounts due under the Notes or the New Revolving Credit Facility. This could have serious consequences to our financial position, results of operations and cash flows and could cause us to become bankrupt or insolvent.

#### Risks Related to Our Common Stock.

*Anti-takeover provisions in our charter and bylaws could make it more difficult for a third party to acquire us.* Certain provisions of our charter and bylaws may make it more difficult for a third party to gain control of our Board of Directors and may have the effect of delaying or preventing changes in our management. These provisions provide for, among other things:

- the ability of our Board of Directors to issue, and determine the rights, powers and preferences of, one or more series of preferred stock in order to implement a shareholders' rights plan;
- advance notice for nominations of directors by shareholders and for shareholders to include matters to be considered at our annual meetings; and
- certain limitations on convening special shareholder meetings.

These anti-takeover provisions could discourage, delay or prevent a transaction involving a change in control, including actions that our shareholders may deem advantageous, or negatively affect the trading price of our common stock. These provisions could also discourage proxy contests and make it more difficult for our shareholders to elect directors of their choosing and to cause us to take other corporate actions.

*The price of our common stock may be volatile.* The price of our common stock may fluctuate due to a variety of market and industry factors that may materially reduce the market price of our common stock regardless of our operating performance, including, among others:

- actual or anticipated fluctuations in our quarterly and annual results and those of other public companies in our industry;
- industry cycles and trends;
- mergers and strategic alliances in our industry;
- changes in government regulation;
- potential or actual military conflicts or acts of terrorism;
- the failure of securities analysts to publish research about us following our emergence from the Restructuring Proceedings, or shortfalls in our operating results from levels forecast by securities analysts;
- the limited trading history of our common stock;
- changes in accounting principles;
- announcements concerning us or our competitors; and
- the general state of the securities market.

In addition, the price of our common stock may fluctuate due to the following factors, among others:

- our results of operation and financial condition;
- quarterly variations in the rate of growth of certain financial indicators;
- the public reaction to our press releases, our other public announcements and our filings with the SEC;
- strategic decisions by us, our clients or competitors, such as acquisitions, divestitures, spin-offs, joint ventures, investments or changes in business strategy;
- claims against us by third-parties;
- future sales of our common stock by us, significant shareholders or our directors or executive officers; and
- the realization of any risk described under this “Risk Factors” section or those incorporated by reference.

In addition, the stock market in general has experienced significant volatility that often has been unrelated to the operating performance of companies whose shares are traded. These market fluctuations could adversely affect the trading price of our common stock, regardless of our actual operating performance. As a result of all of these factors, investors in our common stock may not be able to resell their stock at or above the price they paid or at all. Further, we could be the subject of securities class action litigation due to any such stock price volatility, which could divert management’s attention and have a material adverse effect on our results of operation.

*There may be circumstances in which the interests of our significant shareholders could be in conflict with your interests as a shareholder.* Funds associated with Capital World Investors and Millstreet Capital Management LLC beneficially own approximately 31.7% and 16.0% of our outstanding common stock, respectively. Circumstances may arise in which these shareholders may have an interest in exerting influence to pursue or prevent acquisitions, divestitures or other transactions, including the issuance of additional shares of common stock or incurrence of debt, that, in their judgment, could enhance their investment in us or another company in which they invest. Such transactions might adversely affect us or other holders of our common stock. Furthermore, our significant concentration of share ownership may adversely affect the trading price of our common stock because investors may perceive disadvantages in owning shares in companies with significant shareholders.

*The potential payment of dividends on our common stock or repurchases of our common stock is dependent on a number of factors, and future payments and repurchases cannot be assured.* Although we have paid dividends on our previously outstanding common stock in the past, it is uncertain whether or when we will pay cash dividends or other distributions with respect to our common stock in the foreseeable future. Our ability to pay cash dividends and repurchase shares is limited by restrictive covenants in the New Credit Agreement and the Indenture. Other debt instruments to which we or our subsidiaries may be a party may also contain restrictive covenants that limit our ability to pay dividends or repurchase shares or for us to receive dividends from our subsidiaries, any of which may negatively impact the trading price of our common stock. In addition, holders of common stock will only be entitled to receive such cash dividends as our Board of Directors may declare out of funds legally available for such payments, and our Board of Directors may only authorize us to repurchase shares of our common stock with funds legally available for such repurchases. The payment of future cash dividends and future repurchases will depend upon our earnings, economic conditions, liquidity and capital requirements, and other factors, including our debt leverage. Accordingly, we cannot make any assurance that future dividends will be paid or future repurchases will be made.

*Reports published by analysts, including projections in those reports that exceed our actual results, could adversely affect the price and trading volume of our common stock.* We currently expect that securities research analysts will establish and publish

their own periodic projections for our business. These projections may vary widely and may not accurately predict the results we actually achieve. Our stock prices may decline if our actual results do not match the projections of these securities research analysts. Similarly, if one or more of the analysts who write reports on us downgrades our common stock or publishes inaccurate or unfavorable research about our business, our stock prices could decline. If one or more of the analysts ceases coverage of us or fails to publish reports on us regularly, our stock prices or trading volumes could decline. While we expect research analyst coverage, if no analysts commence coverage of us, the trading prices and volumes for our common stock could be adversely affected.

#### Risks Related to Acquisitions, Divestitures and Partnerships.

*The Company may not be successful in executing potential acquisitions, investments or partnerships, or divestitures.* The Company may evaluate and consider acquisitions, investments or partnerships in companies, products, services and technologies, which could support the Company's strategy and growth. Acquisitions, investments and partnerships inherently involve risks, which may include: the risk of integrating business operations, cultures, retaining key personnel and maintaining appropriate systems and controls; the potential for unknown liabilities; the possibility that acquisitions, investments or partnerships may not yield the targeted financial or strategic benefits to the Company. Furthermore, the Company may divest certain non-core and/or non-accretive businesses to, among other things, simplify its business and reduce its debt. However, there can be no assurance that it will be successful in selling all or any such assets. The Company may incur substantial expenses associated with identifying and evaluating potential sales. The process of exploring any sales may be time consuming and disruptive to its business operations, and if the Company is unable to effectively manage the process, its business, financial condition and results of operations could be adversely affected. The Company also cannot assure that any potential sale, if consummated, will prove to be beneficial to its shareholders. Any potential sale would be dependent upon a number of factors that may be beyond the Company's control, including, among other factors, market conditions, industry trends, the interest of third parties in the assets and the availability of financing to potential buyers on reasonable terms.

In addition, while it evaluates asset sales, the Company is exposed to risks and uncertainties, including potential difficulties in retaining and attracting key employees, distraction of its management from other important business activities, and potential difficulties in establishing and maintaining relationships with customers, suppliers, lenders, sureties and other third parties, all of which could harm its business.

*The Company may be unable to successfully and effectively manage acquisitions, divestitures, partnerships, and other significant transactions, which could harm its operating results, business and prospects.* The Company expects to continue to engage in discussions and potentially enter into agreements with third parties regarding possible investments, acquisitions, strategic partnerships, joint ventures, divestitures and outsourcing arrangements. Such transactions present significant risks and challenges and there can be no assurances that the Company will manage such transactions successfully or that strategic opportunities will be available to the Company on acceptable terms or at all. Acquisitions and partnerships inherently involve risks.

The Company may specifically evaluate and consider investments or partnerships in companies, products, services and technologies. Related risks include the Company failing to achieve strategic objectives, anticipated benefits or timing of a transaction or contractual obligations. Such transactions may require the Company to manage post-closing transitions services or integration issues with business operations, support systems, workplace cultures and the retention of personnel. There is also the potential for unknown liabilities and the possibility that the acquisitions or partnerships may not yield financial strategic benefits to the Company. Risks of these transactions can be more pronounced in larger and more complicated transactions, or if multiple transactions are pursued simultaneously.

#### Risks Related to Shareholder Appraisal Proceedings.

*The Company is exposed to additional litigation risk and uncertainty with respect to the former minority shareholders of Diebold Nixdorf AG.* Diebold Nixdorf Holding Germany GmbH, formerly Diebold Nixdorf Holding Germany Inc. & Co. KGaA (Diebold KGaA), is a party to two separate appraisal proceedings (Spruchverfahren) in connection with the purchase of all shares in its former listed subsidiary, Diebold Nixdorf AG. The first appraisal proceeding, which relates to the Domination and Profit Loss Transfer Agreement (DPLTA) entered into by Diebold KGaA and former Diebold Nixdorf AG, which became effective on February 17, 2017, is pending at the Higher Regional Court (Oberlandesgericht) of Düsseldorf (Germany) as the court of appeal. The DPLTA appraisal proceeding was filed by minority shareholders of Diebold Nixdorf AG challenging the adequacy of both the cash exit compensation of €55.02 per Diebold Nixdorf AG share (of which 6.9 million shares were then outstanding) and the annual recurring compensation of €2.82 per Diebold Nixdorf AG share offered in connection with the DPLTA.

The second appraisal proceeding relates to the cash merger squeeze-out of minority shareholders of Diebold Nixdorf AG in 2019 and is currently pending at the same Chamber for Commercial Matters (Kammer für Handelssachen) at the District Court (Landgericht) of Dortmund (Germany) that was originally competent for the DPLTA appraisal proceedings. The squeeze-out appraisal proceeding was filed by former minority shareholders of Diebold Nixdorf AG challenging the adequacy of the cash exit compensation of €54.80 per Diebold Nixdorf AG share (of which 1.4 million shares were then outstanding) in connection with the merger squeeze-out.

In both appraisal proceedings, a court ruling would apply to all Diebold Nixdorf AG shares outstanding at the time when the DPLTA or the merger squeeze-out, respectively, became effective. Any cash compensation received by former Diebold Nixdorf AG shareholders in connection with the merger squeeze-out would be netted with any higher cash compensation such shareholder may still claim in connection with the DPLTA appraisal proceeding. The District Court of Dortmund dismissed in 2022 all claims to increase the cash compensation and the annual recurring compensation in the DPLTA appraisal proceeding and rejected in 2023 all claims to increase the cash compensation in the merger squeeze-out appraisal proceeding. These first instance decisions, however, are not final as some of the respective plaintiffs filed appeals in both the DPLTA appraisal proceeding and the squeeze-out appraisal proceeding.

The Company believes that the compensation offered in connection with the DPLTA and the merger squeeze-out was in both cases fair and that the decisions of the District Court of Dortmund in the DPLTA and merger squeeze-out appraisal proceedings validate its position. German courts often adjudicate increases of the cash compensation to plaintiffs in varying amounts in connection with German appraisal proceedings. Therefore, the Company cannot rule out that a court may increase the cash compensation in these appraisal proceedings. The Company, however, is convinced that its defense in both appraisal proceedings is supported by strong sets of facts and the Company will continue to vigorously defend itself in these matters.

#### Risks Related to Our Restructuring Proceedings.

*Our actual financial results may vary significantly from the projections that were filed with the U.S. Bankruptcy Court.* On June 1, 2023, the Company and certain of its U.S. and Canadian subsidiaries (collectively, the Debtors) filed voluntary petitions in the U.S. Bankruptcy Court for the Southern District of Texas (the U.S. Bankruptcy Court) seeking relief under chapter 11 of title 11 of the U.S. Code (the U.S. Bankruptcy Code). The cases were jointly administered under the caption In re: Diebold Holding Company, LLC, et al. (Case No. 23-90602) (the Chapter 11 Cases). Additionally, on June 1, 2023, Diebold Nixdorf Dutch Holding B.V. (Diebold Dutch) filed a scheme of arrangement relating to certain of the Company's other subsidiaries (the Dutch Scheme Parties) and commenced voluntary proceedings (the Dutch Scheme Proceedings and, together with the Chapter 11 Cases, the Restructuring Proceedings) under the Dutch Act on Confirmation of Extrajudicial Plans (Wet homologatie onderhands akkoord) (the Dutch Act) in the District Court of Amsterdam (the Dutch Court). In addition, on June 12, 2023, Diebold Dutch filed a voluntary petition for relief under chapter 15 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court seeking recognition of the Dutch Scheme Proceedings as a foreign main proceedings and related relief (the Chapter 15 Proceedings).

On July 13, 2023, the U.S. Bankruptcy Court entered an order (the Confirmation Order) confirming the Debtors' Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization (the U.S. Plan). On August 2, 2023, the Dutch Court entered an order (the WHOA Sanction Order) sanctioning the Netherlands WHOA Plan of Diebold Dutch and the Dutch Scheme Companies (the WHOA Plan) in the Dutch Scheme Proceedings. On August 7, 2023, the U.S. Bankruptcy Court entered an order in the Chapter 15 Proceedings recognizing the WHOA Plan and the WHOA Sanction Order.

On August 11, 2023 (the Effective Date or Fresh Start Reporting Date), the U.S. Plan and WHOA Plan (together, the Plans) became effective in accordance with their terms and the Debtors and the Dutch Scheme Parties emerged from the Chapter 11 Cases and the Dutch Scheme Proceedings. Following filing the notice of the Effective Date with the U.S. Bankruptcy Court, the Chapter 15 Proceedings were closed.

In connection with our Disclosure Statement relating to the Plans (the Disclosure Statement), we prepared projected financial information to demonstrate to the U.S. Bankruptcy Court and the Dutch Court the feasibility of the Plans and our ability to continue operations upon our emergence from the Restructuring Proceedings. This projected financial information was prepared by, and is the responsibility of, our management. Our independent registered public accounting firm, KPMG LLP, neither examined, compiled nor performed any procedures with respect to the projected financial information and, accordingly, KPMG LLP has expressed no opinion or any other form of assurance with respect thereto. Those projections were prepared solely for the purpose of the Restructuring Proceedings and have not been, and will not be, updated on an ongoing basis. Those projections should not be relied upon in connection with the purchase or sale of our common stock. At the time they were prepared, the projections reflected numerous assumptions concerning our anticipated future performance and with respect to prevailing and anticipated market and economic conditions that were and remain beyond our control and that may not materialize. Projections are inherently subject to substantial and numerous uncertainties and to a wide variety of significant business, economic and competitive risks and the assumptions underlying the projections and/or valuation estimates may prove to be wrong in material respects. Actual results may vary significantly from those contemplated by the projections that were prepared in connection with the Disclosure Statement and the hearing to consider confirmation or sanctioning of the Plans.

*We are subject to claims that were not discharged in the Chapter 11 Cases and the Dutch Scheme Proceedings.* The U.S. Bankruptcy Code provides that the effectiveness of a plan of reorganization discharges a debtor from substantially all debts arising prior to petition date, other than as provided in the plan of reorganization or the confirmation order. For example, the U.S. Plan provides that allowed general unsecured claims were, with limited exceptions, reinstated and paid in the ordinary course of business in accordance with the terms and conditions of the particular transaction or agreement giving rise to such allowed general unsecured claim. These claims, and any other claims not ultimately discharged through the Plans, could be asserted against us and may have an adverse effect on our financial condition and results of operations on a post-reorganization basis.

*As a result of our emergence from the Restructuring Proceedings, our historical financial information will not be indicative of our future financial performance and realization of assets and liquidation of liabilities are subject to uncertainty.* Our capital structure has been significantly altered through the implementation of the Restructuring Proceedings. As a result, we are subject to the Fresh Start Accounting reporting rules required under the Financial Accounting Standards Board Accounting Standards Codification Topic 852, Reorganizations. Under applicable Fresh Start Accounting reporting rules, our assets and liabilities have been adjusted to fair values and our accumulated deficit has been restated to zero. Accordingly, our consolidated financial condition and results of operations from and after the Fresh Start Reporting Date will not be comparable to the financial condition or results of operations reflected in our consolidated historical financial statements in the Predecessor Periods.

The allocation of fair value is dependent upon a number of estimates and assumptions. Whether actual future results and developments will be consistent with our estimates and assumptions depends on a number of factors, including but not limited to: (i) prices received for our products; (ii) our ability to maintain customers' confidence in our viability as a continuing entity and to attract and retain sufficient business from them; and (iii) the overall strength and stability of general economic conditions of our industry, both in the United States and in the global markets in which we operate. To the extent that our estimates, assumptions, valuations, appraisals and the financial projections used to develop the allocation of fair value are not realized, we may be required to record impairment charges in the future.

It is also possible that additional restructuring and related charges may be identified and recorded in future periods. Such sales, disposals, liquidations, settlements, or charges could be material to our consolidated financial position and the results of operations in any given period.

#### Non-Cash Impairment Loss Risks.

*The Company has a significant amount of long-term assets, including goodwill and other intangible assets, and any future impairment charges could adversely impact its results of operations.* The Company reviews long-lived assets, including property, plant and equipment and identifiable amortizing intangible assets, for impairment whenever changes in circumstances or events may indicate that the carrying amounts are not recoverable. If the fair value is less than the carrying amount of the asset, a loss is recognized for the difference. Factors which may cause an impairment of long-lived assets include significant changes in the manner of use of these assets, negative industry or market trends, a significant under-performance relative to historical or projected future operating results, or a likely sale or disposal of the asset before the end of its estimated useful life.

As of December 31, 2024, the Company had \$586.4 of goodwill. The techniques used in its qualitative and quantitative assessment and goodwill impairment tests incorporate a number of estimates and assumptions that are subject to change. Although the Company believes these estimates and assumptions are reasonable and reflect market conditions forecast at the assessment date, any changes to these assumptions and estimates due to market conditions or otherwise may lead to an outcome where impairment charges would be required in future periods.

#### General Risks.

*The Company's ability to maintain effective internal control over financial reporting may be insufficient to allow it to accurately report its financial results or prevent fraud, and this could cause its financial statements to become materially misleading and adversely affect the trading price of its common stock.* The Company requires effective internal control over financial reporting in order to provide reasonable assurance with respect to its financial reports and to effectively prevent fraud. Internal control over financial reporting may not prevent or detect misstatements because of its inherent limitations, including the possibility of human error, the circumvention or overriding of controls or fraud. Therefore, even effective internal controls can provide only reasonable assurance with respect to the preparation and fair presentation of financial statements. If the Company cannot provide reasonable assurance with respect to its financial statements and effectively prevent fraud, its financial statements could become materially misleading, which could adversely affect the trading price of its common stock.

If the Company is not able to maintain the adequacy of its internal control over financial reporting, including any failure to implement required new or improved controls, its business, financial condition and operating results could be harmed. Any material weakness could affect investor confidence in the accuracy and completeness of its financial statements. As a result, the Company's ability to obtain any additional financing, or additional financing on favorable terms, could be materially and adversely affected. This, in turn, could materially and adversely affect its business, financial condition and the market value of its securities and require it to incur additional costs to improve its internal control systems and procedures. In addition, perceptions of the Company among customers, lenders, investors, securities analysts and others could also be adversely affected.

*We may be exposed to certain regulatory and financial risks related to climate change. Growing concerns about climate change may result in the imposition of additional regulations or restrictions to which we may become subject.* A number of governments or governmental bodies have introduced or are contemplating regulatory changes in response to climate change, including regulating greenhouse gas emissions. The outcome of new legislation or regulation in the United States and other jurisdictions in which we operate may result in new or additional requirements, additional charges to fund energy efficiency activities, and fees or restrictions on certain activities. This includes, for example, the European Union's Corporate Sustainability Reporting Directive. Compliance with these climate change initiatives may also result in additional costs to us, including, among other things, increased production costs, additional taxes, reduced emission allowances or additional restrictions on production

or operations. Any adopted future climate change regulations could also negatively impact our ability to compete with companies situated in areas not subject to such limitations. Even without such regulation, increased public awareness and adverse publicity about potential impacts on climate change emanating from us or our industry could harm us. We may not be able to recover the cost of compliance with new or more stringent laws and regulations, which could adversely affect our results of operations, financial position or cash flows.

*An adverse determination that the Company's services, products or manufacturing processes infringe the intellectual property rights of others, or its failure to enforce its intellectual property rights could have a materially adverse effect on its business, operating results or financial condition.* As is common in any high technology industry, others have asserted from time to time, and may assert in the future, that the Company's services, products or manufacturing processes infringe their intellectual property rights. A court determination that its services, products or manufacturing processes infringe the intellectual property rights of others could result in significant liability and/or require it to make material changes to its services, products and/or manufacturing processes.

The Company also seeks to enforce its intellectual property rights against infringement. The Company cannot predict the outcome of actions to enforce its intellectual property rights, and, although it seeks to enforce its intellectual property rights, it cannot guarantee that it will be successful in doing so. Any of the foregoing could have a materially adverse effect on the Company's business, operating results or financial condition.

*The Company may be exposed to liabilities under the FCPA or other worldwide anti-bribery laws, which could harm its reputation and have a material adverse effect on its business.* The Company is subject to compliance with various laws and regulations, including worldwide anti-bribery laws. Anti-bribery laws generally prohibit companies, and third parties acting on their behalf, from engaging in bribery or making or receiving other improper payments to another person or entity, including government officials for the purpose of obtaining or retaining business or gaining an unfair business advantage or inducing a person to act improperly or rewarding them for doing so. The FCPA also requires proper record keeping and characterization of such payments in the Company's reports filed with the SEC.

The Company, its employees and third parties acting on the Company's behalf are required to comply with these laws. The Company operates in many parts of the world that have experienced governmental and commercial corruption to some degree, and strict compliance with anti-bribery laws may conflict with local customs and practices. Non-U.S. companies, including some that may compete with the Company, may not be subject to the FCPA or other anti-bribery laws and may follow local customs and practices. Accordingly, such companies may be more likely to engage in activities prohibited by the anti-bribery laws which apply to the Company, which could have a significant adverse impact on the Company's ability to compete for business in such countries.

Despite the Company's commitment to legal compliance and corporate ethics, it cannot ensure that its policies and procedures will always protect it from intentional, reckless or negligent acts committed by its employees or third parties. Violations of these laws, or allegations of such violations, could disrupt the Company's business and result in financial penalties, debarment from government contracts and other consequences that may have a material adverse effect on its reputation, business, financial condition or results of operations. Future changes in anti-bribery or economic sanctions laws and enforcement could also result in increased compliance requirements and related expenses that may also have a material adverse effect on its business, financial condition or results of operations.

*Changes in laws or regulations or the manner of their interpretation or enforcement could adversely impact the Company's financial performance and restrict its ability to operate its business or execute its strategies.* New laws or regulations, or changes in existing laws or regulations or the manner of their interpretation or enforcement, could increase the Company's cost of doing business and restrict its ability to operate its business or execute its strategies. This includes, among other things, possible tariffs on foreign imports into the United States, compliance costs and enforcement under applicable securities laws, including the Dodd-Frank Wall Street Reform and Consumer Protection Act, as well as costs associated with complying with the Patient Protection and Affordable Care Act of 2010 and the regulations promulgated thereunder.

*The Company's actual operating results may differ significantly from its guidance.* From time to time, the Company releases guidance, including any guidance that it may include in the reports that it files with the SEC regarding its future performance. This guidance, which consists of forward-looking statements, is prepared by its management and is qualified by, and subject to, the assumptions and the other information included in this annual report on Form 10-K, as well as the factors described under "Management's Discussion and Analysis of Financial Condition and Results of Operation—Forward-Looking Statement Disclosure." The Company's guidance is not prepared with a view toward compliance with published guidelines of the American Institute of Certified Public Accountants, and neither its independent registered public accounting firm nor any other independent or outside party compiles or examines the guidance and, accordingly, no such person expresses any opinion or any other form of assurance with respect thereto.

Guidance is based upon a number of assumptions and estimates that, while presented with numerical specificity, are inherently subject to business, economic and competitive uncertainties and contingencies, many of which are beyond the Company's control and are based upon specific assumptions with respect to future business decisions, some of which will change. The principal reason that the Company releases such data is to provide a basis for its management to discuss its business outlook

with analysts and investors. The Company does not accept any responsibility for any projections or reports published by any such persons.

Guidance is necessarily speculative in nature, and it can be expected that some or all of the assumptions of the guidance furnished by the Company will not materialize or will vary significantly from actual results. Accordingly, the Company's guidance is only an estimate of what management believes is realizable as of the date of release. Actual results will vary from the guidance. Investors should also recognize that the reliability of any forecasted financial data diminishes the farther in the future that the data are forecast. In light of the foregoing, investors are urged to put the guidance in context and not to place undue reliance on it.

#### ITEM 1B: UNRESOLVED STAFF COMMENTS

None.

#### ITEM 1C: CYBERSECURITY

Diebold Nixdorf has processes, programs and measures in place designed to detect and help safeguard against cybersecurity threats and incidents. Although the Company implemented cybersecurity measures designed to detect and limit the risk of unauthorized access to our systems and acquisition of, loss of, modification of, use of, access to, or disclosure of our data, threat actors are using evolving, sophisticated, and ever-changing techniques to obtain unauthorized access to systems and data. While the Company works to maintain our information security program and risk management efforts, there can be no assurance that such actions will be sufficient to prevent cybersecurity incidents or mitigate all potential risks to our systems, networks, and data or those of our third-party providers.

Diebold Nixdorf has established an information security program. This program and corresponding processes are designed to manage cybersecurity risks within our products, solutions, operations, and corporate infrastructure. The Company conducts regular security risk assessments, which include internal, external, and third-party risks, where appropriate, relying on internal and external resources. The results of these assessments help us to identify potential risks and to aid our cybersecurity risk management practices. The Company also maintains a third-party risk management process for service providers, suppliers, and vendors. The Company maintains policies and practices governing our third-party risks. The Company generally requires third parties to, among other things, maintain security controls to protect confidential information and data, and notify us of data breaches that may impact our systems or data. Diebold Nixdorf also uses third party security scoring data to assess potential risks associated with third-party controls.

The Company also has an internal audit function, which provides assessments of controls related to security. In addition, employees receive annual training on security, privacy, and code of ethics.

The oversight of our cybersecurity risk is integrated into an enterprise-wide risk management process. The Board of Directors has oversight of our strategic and business risk management and has delegated cybersecurity risk management oversight to the Nomination and Governance Committee (Governance Committee) of the Board. Our Governance Committee provides risk oversight and guidance to the Chief Information Security Officer (CISO) and the Board for information security policies and procedures. The Governance Committee provides guidance regarding strategy and management of the Company's information security program, including cybersecurity incidents, if any. The Governance Committee is also responsible for ensuring Board oversight of the Company's enterprise-wide risk management process, which includes information security.

The Company's management team is responsible for the daily identification, assessment, and management of significant cybersecurity risks. Our management team monitors potential cybersecurity threats and aims to ensure that appropriate risk mitigation processes, cybersecurity policies, and procedures are established, maintained, and implemented.

Our CISO is responsible for overseeing all information security programs that support key functions related to the operation and management of security controls designed to protect and defend against cybersecurity risks. Our CISO leads a team of dedicated cybersecurity professionals who build and implement specific technical and administrative security controls. Our CISO is part of the senior management team at the Company and regularly updates the Governance Committee on the state of Diebold Nixdorf's cybersecurity program, including security risks, incidents and mitigation strategies. The CISO and Governance Committee advise the Board of Directors on cyber security matters.

In 2024, the Company did not identify any cybersecurity incidents that have materially affected or are reasonably likely to materially affect the Company, including our business strategy, results of operations, or financial condition. The Company cannot eliminate all security risks within our organization, and the Company cannot guarantee that any undetected cybersecurity incidents have occurred. However, the Company tries to maintain reasonable processes in place to respond and recover from cybersecurity incidents. For additional information about these risks, see Part I, Item 1A, "Risk Factors" in this annual report on Form 10-K.

#### ITEM 2: PROPERTIES

As of December 31, 2024, the Company owns or leases and operates key manufacturing facilities and connected administrative spaces in North Canton, Ohio, Manaus, Brazil and Paderborn, Germany totaling approximately 2,000,000 square feet. The

Paderborn, Germany site is owned by the Company while the North Canton, Ohio and Manaus, Brazil sites are leased by the Company. Our properties are utilized by both our Banking and Retail segments.

The Company considers that its properties are generally in good condition, well maintained, and are suitable and adequate to carry on the Company's business.

ITEM 3: LEGAL PROCEEDINGS

The information required for this Item is incorporated herein by reference to Note 2 and Note 21 to the consolidated financial statements.

ITEM 4: MINE SAFETY DISCLOSURES

Not applicable.

## **PART II**

### **ITEM 5: MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES**

The common stock of the Company is listed on the New York Stock Exchange under the symbol of "DBD."

#### **HOLDERS**

There was one shareholder of record of the Company at December 31, 2024. The number of holders of record of the Company's common stock does not reflect the number of beneficial holders whose shares are held by banks, brokers, or other nominees.

#### **DIVIDEND POLICY**

It is uncertain whether or when the Company will pay cash dividends on our common stock. Our ability to pay cash dividends on our common stock is limited by restrictive covenants in the New Credit Agreement and the Indenture. Other debt instruments to which the Company may be a party may also limit our ability to pay dividends or for us to receive dividends from our operating companies, any of which may negatively impact the trading price of our common stock. The declaration and payment of future dividends, as well as the amount thereof, are subject to declaration by our Board of Directors. The amount and size of any future dividends will depend on our results of operations, financial condition, capital levels, cash requirements, future prospects and other factors.

#### **UNREGISTERED SALES OF EQUITY SECURITIES**

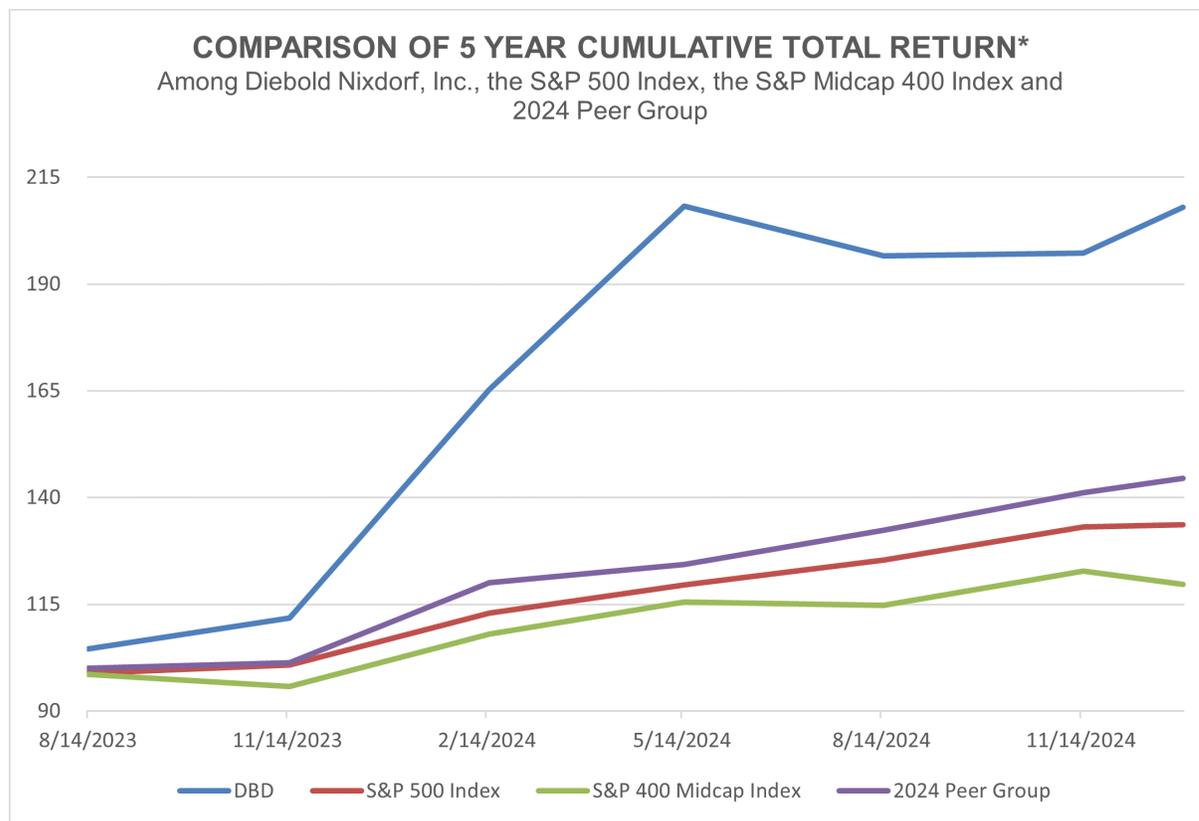
On the Effective Date, in connection with the Debtors and the Dutch Scheme Companies' emergence from the Chapter 11 Cases and Dutch Scheme Proceedings and pursuant to the Plans, the Company issued 37,566,678 shares of common stock to the parties entitled thereto pursuant to the Plans and other orders in the Debtors' Chapter 11 Cases. Such shares were issued in reliance on the exemption from registration requirements of the Securities Act of 1933 provided by section 1145 of the U.S. Bankruptcy Code.

#### **ISSUER PURCHASES OF EQUITY SECURITIES**

The Company did not repurchase any shares of common stock during the fiscal year ended December 31, 2024.

PERFORMANCE GRAPH

The graph below compares the total return from August 11, 2023 to December 31, 2024 provided to shareholders on the Company's common stock relative to the total returns of the S&P 500 index, the S&P Midcap 400 index and a customized peer group, whose individual companies are listed in footnote 1 below. An investment of \$100 is assumed to have been made in the Company's common stock, in each index and in each of the peer groups on August 11, 2023 and its relative performance is tracked through December 31, 2024.



The People and Compensation Committee of the Company's Board of Directors annually reviews and approves the selection of peer group companies, adjusting the group from time to time based on changes in the Company's industry and the Company's operations, the current peer group and the comparability of our peer group companies.

- There are seventeen companies included in the Company's 2024 peer group, which are: ACI Worldwide, Inc., Benchmark Electronics Inc., Bread Financial Holding, Inc., Ciena Corporation, Euronet Worldwide Inc., Infinera Corporation, Juniper Networks, Logitech International S.A., NCR Corporation (NCR Atleos Corporation following separation), Pitney Bowes Inc., Sabre Corporation, Sanmina Corporation, Scan Source Inc., Shift4 Payments Inc., The Brink's Company, Unisys Corporation, and The Western Union Co.

ITEM 6: [RESERVED]

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION  
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DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES (in millions, except per share amounts)

ITEM 7: MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

**Overview**

Management's discussion and analysis of financial condition and results of operations should be read in conjunction with the consolidated financial statements and accompanying notes that appear within this annual report on Form 10-K.

*Voluntary Reorganization*

On June 1, 2023, the Debtors filed voluntary petitions in the U.S. Bankruptcy Court seeking relief under chapter 11 of the U.S. Bankruptcy Code. The cases were jointly administered under the caption In re: Diebold Holding Company, LLC, et al. (Case No. 23-90602). Additionally, on June 1, 2023, Diebold Dutch filed a scheme of arrangement relating to the Dutch Scheme Parties and commenced the Dutch Scheme Proceedings under the Dutch Act in the Dutch Court. In addition, on June 12, 2023, Diebold Dutch filed a voluntary petition for relief under chapter 15 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court seeking recognition of the Dutch Scheme Proceedings as a foreign main proceedings and related relief.

On July 13, 2023, the U.S. Bankruptcy Court entered the Confirmation Order confirming the U.S. Plan. On August 2, 2023, the Dutch Court entered the WHOA Sanction Order sanctioning the WHOA Plan in the Dutch Scheme Proceedings. On August 7, 2023, the U.S. Bankruptcy Court entered an order in the Chapter 15 Proceedings recognizing the WHOA Plan and the WHOA Sanction Order.

On the Effective Date of August 11, 2023, the U.S. Plan and WHOA Plan became effective in accordance with their terms and the Debtors and the Dutch Scheme Parties emerged from the Chapter 11 Cases and the Dutch Scheme Proceedings. Following filing the notice of the Effective Date with the U.S. Bankruptcy Court, the Chapter 15 Proceedings were closed.

For a discussion of the Restructuring Proceedings, see Note 2 to the consolidated financial statements.

*Business Drivers*

The Company's operating model is based upon product sales and service contract base. Business drivers of the Company's future net sales performance include, but are not limited to:

- demand for self-service and automation from Banking and Retail customers driven by the evolution of consumer behavior;
- demand for cost efficiencies and better usage of real estate for bank branches and retail stores as they transform their businesses to meet the needs of their customers while facing macro-economic challenges;
- demand for services on distributed IT assets such as ATMs, POS and SCO, including managed services and professional services;
- timing of product upgrades and/or replacement cycles for ATMs, POS and SCO;
- demand for software products and professional services;
- demand for security products and services for the financial, retail and commercial sectors; and
- demand for innovative technology in connection with the Company's strategy.

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## RESULTS OF OPERATIONS

This Results of Operations focuses on discussion of 2024 Successor results and 2023 Successor and Predecessor results. For discussion of 2023 Successor and Predecessor results and 2022 Predecessor results, see "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" within our Form 10-K for the year ended December 31, 2023 filed with the SEC on March 8, 2024.

### Net Sales

The following table represents information regarding our net sales:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Segments</b>				
<b>Banking</b>				
Services	\$ 1,587.4	\$ 626.9	\$ 954.3	\$ 1,548.1
Products	1,175.4	530.7	556.7	874.3
<b>Total Banking</b>	<b>2,762.8</b>	<b>1,157.6</b>	<b>1,511.0</b>	<b>2,422.4</b>
<b>Retail</b>				
Services	563.0	231.5	340.7	550.8
Products	425.3	239.5	280.2	487.5
<b>Total Retail</b>	<b>988.3</b>	<b>471.0</b>	<b>620.9</b>	<b>1,038.3</b>
<b>Total Net Sales</b>	<b>\$ 3,751.1</b>	<b>\$ 1,628.6</b>	<b>\$ 2,131.9</b>	<b>\$ 3,460.7</b>

### Segments

- Banking net sales in the 2024 Successor Period reflects higher ATM unit sales volume, favorable pricing, a PIS/COFIN tax recovery in Brazil and relatively flat service revenue versus prior periods.
- Retail net sales in the 2024 Successor Period were challenged by market headwinds due to retailer's spend environment.

### Gross Profit and Gross Margin

The following table represents information regarding our gross profit and gross margin:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Gross profit - services	\$ 533.5	\$ 200.2	\$ 372.6	\$ 618.1
Gross profit - products	386.5	152.8	147.4	139.2
<b>Total gross profit</b>	<b>\$ 920.0</b>	<b>\$ 353.0</b>	<b>\$ 520.0</b>	<b>\$ 757.3</b>
Gross margin - services	24.8 %	23.3 %	28.8 %	29.4 %
Gross margin - products	24.1 %	19.8 %	17.6 %	10.2 %
<b>Total gross margin</b>	<b>24.5 %</b>	<b>21.7 %</b>	<b>24.4 %</b>	<b>21.9 %</b>

2024 Successor Period product gross margin was favorable versus prior periods, primarily due to product sales unit volume at favorable pricing as well as favorable logistics costs and normalization of certain raw material costs, most notably semiconductor chips. Further enhancing product gross margin in the 2024 Successor Period was a PIS/COFIN tax recovery in Brazil which was included in net sales.

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Service gross margin for the 2024 Successor Period experienced compression due to investments in resource and service infrastructure, in addition to absorption of charges related to the application of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic No. 852 – Reorganizations (ASC 852), specifically depreciation and amortization of assets that were stepped up to fair value as a result of the Company's emergence from the Restructuring Proceedings.

#### Operating Expenses

The following table represents information regarding our operating expenses:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Selling and administrative expense	\$ 643.6	\$ 226.0	\$ 458.7	\$ 741.6
Research, development and engineering expense	93.6	34.4	62.3	120.7
Other operating expenses	0.7	0.2	4.5	106.7
Total operating expenses	<u>\$ 737.9</u>	<u>\$ 260.6</u>	<u>\$ 525.5</u>	<u>\$ 969.0</u>

Selling and administrative expenses in all periods presented were driven by spending related to restructuring and transformational initiatives. Research and development costs reflect the Company's ongoing investment in hardware and software innovations and enhancements in service offerings. Other operating expenses related primarily to impairment of assets.

#### Operating Profit (Loss)

The following table represents information regarding our operating profit (loss):

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Operating profit (loss)	\$ 182.1	\$ 92.4	\$ (5.5)	\$ (211.7)
Operating margin	4.9 %	5.7 %	(0.3)%	(6.1)%

#### Other Income (Expense)

The following table represents information regarding our other income (expense):

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Interest income	\$ 12.3	\$ 6.3	\$ 6.7	\$ 10.0
Interest expense	(155.3)	(73.1)	(173.6)	(199.2)
Foreign exchange gain (loss), net	13.8	(12.2)	(1.2)	(7.8)
Reorganization items, net	—	(17.1)	1,614.1	—
Miscellaneous, net	1.5	(0.8)	12.3	2.2
Loss on refinancing	(7.1)	—	—	(32.1)
Total other income (expense), net	<u>\$ (134.8)</u>	<u>\$ (96.9)</u>	<u>\$ 1,458.3</u>	<u>\$ (226.9)</u>

Interest income remained materially consistent across all periods presented, while interest expense in the 2024 Successor Period was driven by the lower debt balances partially offset by increased variable interest rates. Refer to Note 10 to the consolidated financial statements for further detail. Foreign exchange gain (loss), net includes realized gains and losses, with the most material fluctuations observed in the Brazilian Real, Colombian Peso, Euro, Canadian Dollar, Argentine Peso and Thai Baht exposures. Miscellaneous gain (loss), net was primarily driven by recognition of non-service pension credits, the most significant of which are in Germany.

Reorganization items, net in the 2023 periods were directly related to the Company's filing and subsequent emergence from the Restructuring Proceedings. For further details please refer to Note 2 of the consolidated financial statements.

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In the fourth quarter of 2024, the Successor company incurred \$(7.1) of costs, primarily related to third-party costs, directly related to certain refinancing transactions that were expensed as incurred due to these refinancing transactions being accounted for primarily as a modification. For further details please refer to Note 13 to the consolidated financial statements.

*Net Income (Loss)*

The following table represents information regarding our income (loss), net of tax:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Net income (loss)	\$ (14.5)	\$ 14.7	\$ 1,361.9	\$ (585.6)
Effective tax rate	135.9 %	N/M	N/M	(34.0)%

Changes in net (loss) income were a result of the fluctuations outlined in the previous sections and impacted by income tax expense. The effective tax rate for the year ended December 31, 2024 was driven primarily by geographic mix of earnings, non-deductible expenses, U.S. tax on foreign income, and withholding taxes. Refer to Note 6 of the consolidated financial statements for additional information regarding tax expense.

LIQUIDITY AND CAPITAL RESOURCES

*7.75% Senior Secured Notes due 2030*

On December 18, 2024, the Company issued \$950.0 aggregate principal amount of 7.75% Senior Secured Notes due 2030 (the Notes). The Company used the net proceeds of the Notes, together with borrowings under the New Revolving Credit Facility (as defined below) and cash on hand, to (i) repurchase all of the term loans under the Exit Facility (as defined below), (ii) repay all of the borrowings outstanding under the Prior Revolving Credit Facility (as defined below), and (iii) pay off all related premiums, fees and expenses.

The Notes were issued pursuant to an indenture, dated as of December 18, 2024 (the Indenture), among the Company, as issuer, the subsidiaries of the Company named therein as guarantors, and Regions Bank, as trustee and notes collateral agent.

The Notes are the senior secured obligations of the Company and are guaranteed, on a senior secured basis, jointly and severally, by (i) as of the issue date of the Notes, each of the Company's subsidiaries that is a borrower under or guarantees the obligations under the New Revolving Credit Facility and (ii) following the issue date of the Notes, any of the Company's existing or future wholly owned domestic subsidiaries (other than certain excluded subsidiaries) that is a borrower under or guarantees the obligations under the New Revolving Credit Facility or incurs or guarantees certain capital markets indebtedness (the Guarantors). Additionally, the Notes and the related guarantees are secured by first-priority liens on substantially all of the tangible and intangible assets of the Company and the Guarantors, in each case subject to certain exclusions and permitted liens, which collateral also secures, on a pari passu basis, the New Revolving Credit Facility.

The Notes bear interest at the rate of 7.75% per annum, which accrues from December 18, 2024 and is payable in arrears on March 31 and September 30 of each year, commencing on March 31, 2025. The Notes mature March 31, 2030 unless earlier redeemed or repurchased, and are subject to the terms and conditions set forth in the Indenture.

The Company may redeem some or all of the Notes at the redemption prices and on the terms specified in the Indenture. If the Company or any of its restricted subsidiaries sells certain of its assets or if the Company experiences specific kinds of changes of control and a ratings event, then the Company must offer to repurchase the Notes on the terms set forth in the Indenture.

*New Revolving Credit Facility*

On December 18, 2024, the Company entered into a new credit agreement (the New Credit Agreement), with certain financial institutions as lenders and Goldman Sachs Bank USA as administrative agent and collateral agent, providing for, among other things, a new \$310.0 revolving credit facility maturing on December 18, 2029 (the New Revolving Credit Facility).

The Company may repay the loans under the New Revolving Credit Facility at any time. Amounts borrowed and repaid under the New Revolving Credit Facility may be reborrowed.

The obligations of the Company under the New Revolving Credit Facility are guaranteed by the Guarantors. The New Revolving Credit Facility and related guarantees are secured by first-priority liens on substantially all of the tangible and intangible assets of the Company and the Guarantors, in each case subject to certain exclusions and permitted liens, which collateral also secures, on a pari passu basis, the Notes.

Loans under the New Revolving Credit Facility bear interest at an adjusted secured overnight financing rate plus a margin of 2.75% to 3.50% per annum or an adjusted base rate plus a margin of 1.75% to 2.50% per annum, in each case based on the consolidated first lien debt ratio of the Company and its restricted subsidiaries.

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The New Revolving Credit Facility includes conditions precedent, representations and warranties, affirmative and negative covenants and events of default that are customary for financings of this type and size.

#### *Prior Credit Facilities*

On June 5, 2023, the Predecessor company entered into the credit agreement with certain financial institutions party thereto, as lenders (the Lenders) and GLAS USA LLC, as administrative agent, and GLAS Americas LLC, as collateral agent; which provided the \$1,250.0 senior secured superpriority debtor-in-possession term loan credit facility (DIP Facility). The proceeds of the DIP Facility were used, among others, to: (i) repay in full the term loan obligations, including a make-whole premium, under the Predecessor company's superpriority secured term loan facility (Superpriority Facility) and (ii) repay in full the Predecessor company's asset-based revolving credit facility (ABL Facility) and cash collateralize letters of credit thereunder. The payment for the Superpriority Facility totaled \$492.3 and was comprised of \$401.3 of principal and interest, \$20.0 of premium, and a make whole amount of \$71.0. The payment for the ABL Facility, including an additional tranche of commitments consisting of a senior secured "last out" term loan facility, and the cash collateralization of letters of credit thereunder totaled \$241.0 and was comprised of \$211.2 of principal and interest and \$29.8 of cash collateralized letters of credit.

On the Effective Date of August 11, 2023, the DIP Facility was terminated and the loans outstanding under the DIP Facility were converted (the Conversion) into loans outstanding under a \$1,250.0 senior secured credit facility (the Exit Facility), and the liens and guarantees, including all guarantees and liens granted by certain subsidiaries of the Company that are organized in the United States and in certain foreign jurisdictions, granted under the DIP Facility were automatically terminated and released. In connection with the Conversion, the entire \$1,250.0 under the Exit Facility was deemed drawn on the Effective Date. On December 18, 2024, each of the outstanding term loans were repurchased with the net proceeds of the offering of the Notes.

On February 13, 2024, the Company, as borrower, entered into a credit agreement (the Prior Credit Agreement) with certain financial institutions party thereto, as lenders, and PNC Bank, National Association, as administrative agent and collateral agent. The Prior Credit Agreement provided for a superior-priority senior secured revolving credit facility (the Prior Revolving Credit Facility) in an aggregate principal amount of \$200.0, which included a \$50.0 letter of credit sub-limit and a \$20.0 swing loan sub-limit. In connection with the closing of the offering of the Notes and the entry into the New Credit Agreement, on December 18, 2024, the Company terminated the commitments under, and discharged and released all guarantees and liens existing in connection with the Prior Revolving Credit Facility.

#### *Share Repurchase Program*

On February 12, 2025, we announced that our Board had approved a \$100 share repurchase program for the purchase of our common stock. We may utilize a number of different methods to effect the repurchases, including open market purchases, which may include, without limitation, round lot or block transactions, including through one or more accelerated stock repurchase plans or pursuant to the terms of one or more repurchase plans in accordance with Rule 10b5-1 or Rule 10b-18 under the Securities Exchange Act of 1934. The specific timing, price, and size of purchases will depend on prevailing stock prices, general market and economic conditions, and other considerations. The program may be extended, suspended, or discontinued at any time without prior notice and does not obligate us to acquire any particular amount of common stock.

#### *Liquidity*

Liquidity provided through the December 2024 debt refinancing is expected to sustain the Successor for at least the next twelve months. In addition to cash and cash equivalents and short-term investments, the Company has available capacity of \$310.0 related to the New Revolving Facility.

The Company's total cash and cash availability as of December 31, 2024 and 2023 was as follows:

	2024	2023
Cash and cash equivalents	\$ 296.2	\$ 550.2
Additional cash availability from:		
Short-term investments	16.9	13.4
Total cash and cash availability	<u>\$ 313.1</u>	<u>\$ 563.6</u>

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The following table summarizes the results, excluding the impact of cash in businesses held for sale, of our consolidated statement of cash flows:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Net cash flow provided (used) by:				
Operating activities	\$ 149.2	\$ 158.0	\$ (415.0)	\$ (387.9)
Investing activities	(45.5)	(20.1)	(16.0)	(23.8)
Financing activities	(366.5)	(4.0)	563.5	349.8
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(18.2)	1.1	2.9	(8.2)
Net increase (decrease) in cash, cash equivalents and restricted cash	\$ (281.0)	\$ 135.0	\$ 135.4	\$ (70.1)

**Operating Activities.** Cash flows from operating activities can fluctuate significantly from period to period as working capital needs and the timing of payments impact reported cash flows. Cash flows from operating activities during the 2024 Successor Period were driven by cash provided by Trade receivables, Income taxes, Accrued salaries, wages, and commissions, and Inventories, offset by uses for Accounts payable, Deferred revenue, and Prepaid expenses. The key drivers of these cash flows are timing of sales, collections, and vendor payments which can fluctuate significantly period to period.

**Investing Activities.** Cash flows from investing activities during the 2024 Successor Period were driven by Capital expenditures of \$17.4 and Capitalized software development of \$23.0.

The Company anticipates total capital expenditures and capitalized software development costs of approximately \$66 in 2025 to be utilized for improvements to the Company's product line and investments in its infrastructure. The Company intends to finance these investments with funds provided by income generated by the business and, if necessary, borrowings under the New Revolving Credit Facility.

**Financing Activities.** Cash flows from financing activities during the 2024 Successor Period primarily relate to the December 2024 debt refinancing. Refer to Note 13 to the consolidated financial statements for further details.

**Contractual and Other Obligations.** We have certain contractual obligations and commitments for general operating purposes. Refer to Note 13 to the consolidated financial statements for scheduled maturities and interest rates of our long-term debt. The Company's leases support global staff via the use of office space, warehouses, vehicles and IT equipment and are discussed in additional detail within Note 17 to the consolidated financial statements. Changes in our business needs, fluctuating interest rates, and other factors may result in actual payments differing from our estimates. We cannot provide certainty regarding the timing and amounts of these payments or our ability to refinance outstanding debt on favorable terms or at all. The Company's material cash obligations include the following contractual and other obligations as of December 31, 2024:

	Total	Payment due by period			
		Less than 1 year	1-3 years	3-5 years	More than 5 years
Debt <sup>(1)</sup>	\$ 950.2	\$ 0.2	\$ —	\$ —	\$ 950.0
Interest on debt <sup>(2)</sup>	389.2	57.9	147.2	147.2	36.9
Minimum operating lease obligations	140.2	51.2	57.5	16.2	15.3
Minimum finance lease obligations	28.7	6.1	7.2	3.7	11.7
Total	\$ 1,508.3	\$ 115.4	\$ 211.9	\$ 167.1	\$ 1,013.9

<sup>(1)</sup> Amounts related to non-current finance lease liabilities are included in Minimum finance lease obligations.

<sup>(2)</sup> Amounts represent estimated contractual interest payments on outstanding long-term debt. Rates in effect as of December 31, 2024 are used for variable rate debt.

In addition to the general operating items above, the Company provides eligible employees with benefits pursuant to the pension and postretirement plans further described in Note 16 to the consolidated financial statements. Future contributions and disbursements related to the plans are dependent upon a number of factors, including the funded status of the plans.

**Off-Balance Sheet Arrangements.** The Company enters into various arrangements not recognized in the consolidated balance sheets that have or could have an effect on its financial condition, results of operations, liquidity, capital expenditures or capital resources. The principal off-balance sheet arrangements that the Company enters into are guarantees and sales of finance

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receivables. The Company provides its global operations guarantees and standby letters of credit through various financial institutions to suppliers, customers, regulatory agencies and insurance providers. If the Company is not able to comply with its contractual obligations, the suppliers, regulatory agencies and insurance providers may draw on the pertinent bank. The Company has sold finance receivables to financial institutions while continuing to service the receivables. The Company records these sales by removing finance receivables from the consolidated balance sheets and recording gains and losses in the consolidated statement of operations (refer to Note 18 to the consolidated financial statements).

#### CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Management's discussion and analysis of the Company's financial condition and results of operations are based upon the Company's consolidated financial statements. The consolidated financial statements of the Company are prepared in conformity with generally accepted accounting principles in the United States (U.S. GAAP). The preparation of the accompanying consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions about future events. These estimates and the underlying assumptions affect the amounts of assets and liabilities reported, disclosures about contingent assets and liabilities and reported amounts of revenues and expenses. Such estimates include revenue recognition, the valuation of trade and financing receivables, the valuation of inventories, goodwill, intangible assets, other long-lived assets, legal contingencies, guarantee obligations, and assumptions used in the calculation of income taxes, pension and post-retirement benefits, and customer incentives, among others. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors. Management monitors the economic conditions and other factors and will adjust such estimates and assumptions when facts and circumstances dictate. As future events and their effects cannot be determined with precision, actual results could differ significantly from these estimates.

The Company's significant accounting policies are described in Note 1 to the consolidated financial statements, which is contained in Item 8 of this annual report on Form 10-K. Management believes that, of its significant accounting policies, its policies concerning Fresh Start Accounting, revenue recognition, inventory reserves, goodwill, long-lived assets, taxes on income, contingencies and pensions and post-retirement benefits are the most critical because they are affected significantly by judgments, assumptions and estimates. Additional information regarding these policies is included below.

**Fresh Start Accounting.** In accordance with ASC 852, we applied Fresh Start Accounting upon emergence from the Restructuring Proceedings, at which point we became a new entity for financial reporting. References to "Predecessor" relate to the consolidated statements of operations for the twelve months ended December 31, 2022 and for the period from January 1, 2023 through and including the adjustments from the application of Fresh Start Accounting on August 11, 2023. References to "Successor" relate to the consolidated balance sheet of the reorganized Company as of December 31, 2024 and December 31, 2023 and consolidated statements of operations for twelve months ended December 31, 2024 and the period from August 12, 2023 through December 31, 2023 and are not comparable to the consolidated financial statements of the Predecessor as indicated by the "black line" division in the financial statements and footnote tables, which emphasizes the lack of comparability between amounts presented. The Company's financial results for future periods following the application of Fresh Start Accounting will be different from historical trends and the differences may be material.

**Revenue Recognition.** The following is a description of principal solutions offered within the Company's two main customer segments that generate the Company's revenue.

#### *Banking*

**Products.** Products for banking customers consist of cash recyclers and dispensers, intelligent deposit terminals, teller automation tools and kiosk technologies, as well as physical security solutions. The Company provides its banking customers front-end software applications for consumer connection points and back-end platforms that manage channel transactions, operations and integration and facilitate omnichannel transactions, endpoint monitoring, remote asset management, customer marketing, merchandise management and analytics. These offerings include highly configurable, API-enabled software that automates legacy banking transactions across channels.

**Services.** The Company provides its banking customers product-related services which include proactive monitoring, rapid resolution of incidents through remote service capabilities or an on-site visit and professional services. First- and second-line maintenance, preventive maintenance and on-demand services keep the distributed assets of the Company's customers up and running through a standardized incident management process. Managed services and outsourcing consist of end-to-end business processes, solution management, upgrades and transaction processing. The Company also provides a full array of cash management services, which optimizes the availability and cost of physical currency across the enterprise through efficient forecasting, inventory and replenishment processes.

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*Retail*

*Products.* The retail product portfolio includes modular, integrated and mobile POS and SCO terminals that meet evolving automation and omnichannel requirements of consumers. Supplementing the POS system is a broad range of peripherals, including printers, scales and mobile scanners, as well as the cash management portfolio which offers a wide range of banknote and coin processing systems. Also in the portfolio, the Company provides SCO terminals and ordering kiosks which facilitate an efficient and user-friendly purchasing experience. The Company's hybrid product line can alternate from an attended operator to self-checkout with the press of a button as traffic conditions warrant throughout the business day.

The Company's platform software is installed within retail data centers to facilitate omnichannel transactions, endpoint monitoring, remote asset management, customer marketing, merchandise management and analytics.

*Services.* The Company provides its retail customers product-related services which include on-demand services and professional services. Diebold Nixdorf AllConnect Services for retailers include maintenance and availability services to continuously improve retail self-service fleet availability and performance. These include: total implementation services to support both current and new store concepts; managed mobility services to centralize asset management and ensure effective, tailored mobile capability; monitoring and advanced analytics providing operational insights to support new growth opportunities; and store life-cycle management to proactively monitor store IT endpoints and enable improved management of internal and external suppliers and delivery organizations.

Revenue is measured based on consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The amount of consideration can vary depending on discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, penalties, or other similar items contained in the contract with the customer of which generally these variable consideration components represents minimal amount of net sales. The Company recognizes revenue when it satisfies a performance obligation by transferring control over a product or service to a customer.

The Company's payment terms vary depending on the individual contracts and are generally fixed fee. The Company recognizes advance payments and billings in excess of revenue recognized as deferred revenue. In certain contracts where services are provided prior to billing, the Company recognizes a contract asset within trade receivables.

Taxes assessed by a governmental authority that are both imposed on and concurrent with a specific revenue-producing transaction and that are collected by the Company from a customer are excluded from revenue.

The Company recognizes shipping and handling fees billed when products are shipped or delivered to a customer and includes such amounts in net sales. Although infrequent, shipping and handling associated with outbound freight after control over a product has transferred to a customer is not a separate performance obligation, rather is accounted for as a fulfillment cost. Third-party freight payments are recorded in cost of sales.

The Company includes a warranty in connection with certain contracts with customers, which are not considered to be separate performance obligations. The Company provides its customers a manufacturer's warranty and records, at the time of the sale, a corresponding estimated liability for potential warranty costs. For additional information on product warranty refer to Note 11 to the consolidated financial statements. The Company also has extended warranty and service contracts available for its customers, which are recognized as separate performance obligations. Revenue is recognized on these contracts ratably as the Company has a stand-ready obligation to provide services when or as needed by the customer. This input method is the most accurate assessment of progress toward completion the Company can apply.

Product revenue is recognized at the point in time that the customer obtains control of the product, which could be upon delivery or upon completion of installation services, depending on contract terms. The Company's software licenses are functional in nature (the IP has significant stand-alone functionality); as such, the revenue recognition of distinct software license sales is at the point in time that the customer obtains control of the rights granted by the license.

Professional services integrate the commercial solution with the customer's existing infrastructure and helps define the optimal user experience, improve business processes, refine existing staffing models and deploy technology to meet branch and store automation objectives. Revenue from professional services is recognized over time, because the customer simultaneously receives and consumes the benefits of the Company's performance as the services are performed or when the Company's performance creates an asset with no alternative use and the Company has an enforceable right to payment for performance completed to date. Generally, revenue will be recognized using an input measure, typically costs incurred. The typical contract length for service is generally one year and is billed and paid in advance except for installations, among others.

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Services may be sold separately or in bundled packages. For bundled packages, the Company accounts for individual services separately if they are distinct. A distinct service is separately identifiable from other items in the bundled package if a customer can benefit from it on its own or with other resources that are readily available to the customer. The consideration (including any discounts) is allocated between separate services or distinct obligations in a bundle based on their stand-alone selling prices. The stand-alone selling prices are determined based on the prices at which the Company separately sells the products or services. For items that are not sold separately, the Company estimates stand-alone selling prices using the cost plus expected margin approach. Revenue on service contracts is recognized ratably over time, generally using an input measure, as the customer simultaneously receives and consumes the benefits of the Company's performance as the services are performed. In some circumstances, when global service supply chain services are not included in a term contract and rather billed as they occur, revenue on these billed work services are recognized as transfer of control occurs.

*Inventory Valuation.* At each reporting period, the Company identifies and writes down its excess and obsolete inventories to net realizable value based on usage forecasts, order volume and inventory aging. With the development of new products, the Company also rationalizes its product offerings and will write-down discontinued product to the lower of cost or net realizable value.

*Goodwill.* Goodwill in the Successor Period is the excess of the reorganization value of assets over the fair value of identifiable tangible and intangible assets (refer to Note 3 to the consolidated financial statements). Goodwill in the Predecessor Period is the cost in excess of the net assets of acquired businesses (refer to Note 10 to the consolidated financial statements).

The Company tests all existing goodwill at least annually as of October 1 for impairment on a reporting unit basis using either a quantitative or qualitative approach.

In years in which a qualitative analysis is performed by assessing recent trends and factors, including projected market outlook and growth rates, forecasted and actual sales and operating profit margins, discount rates, industry data, and other relevant qualitative factors. These trends and factors are compared to, and based on, the assumptions used in the most recent quantitative analysis performed for each reporting unit.

In years in which quantitative analyses are performed, the fair value of the reporting units is determined based upon a combination of the income and market approaches, which are standard valuation methodologies. The income approach uses discounted estimated future cash flows, whereas the market approach or guideline public company method utilizes market data of similar publicly traded companies. The fair value of the reporting unit is defined as the price that would be received in a sale of the net assets in an orderly transaction between market participants at the assessment date. The Company compares the fair value of each reporting unit with its carrying value and would recognize an impairment charge if the amount carrying amount exceeds the reporting unit's fair value.

The techniques used in the Company's quantitative assessments incorporate a number of assumptions that the Company believes to be reasonable and to reflect market conditions at the assessment date. Assumptions in estimating future cash flows are subject to a high degree of judgment. The Company makes all efforts to forecast future cash flows as accurately as possible with the information available at the time the forecast is made. To this end, the Company evaluates the appropriateness of its assumptions as well as its overall forecasts by comparing projected results of upcoming years with actual results of preceding years and validating that differences therein are reasonable. Key assumptions, which typically are Level 3 inputs, include discount rates, terminal growth rates, market multiple data from selected guideline public companies, management's internal forecasts which include numerous assumptions such as projected net sales, gross profit, sales mix, operating and capital expenditures, among others. A number of benchmarks from independent industry and other economic publications were also used. Changes in assumptions and estimates after the assessment date may lead to an outcome where impairment charges would be required in future periods. Specifically, actual results may vary from the Company's forecasts and such variations may be material and unfavorable, thereby triggering the need for future impairment tests where the conclusions may differ in reflection of prevailing market conditions.

The Company tests for interim impairment between annual tests if an event occurs or circumstances change that would more likely than not reduce the carrying value of a reporting unit below its reported amount. In evaluating whether it is more likely than not the fair value of a reporting unit is less than its carrying amount, the Company considers the following events and circumstances, among others, if applicable: (a) macroeconomic conditions such as general economic conditions, limitations on accessing capital or other developments in equity and credit markets; (b) industry and market considerations such as competition, multiples or metrics and changes in the market for the Company's products and services or regulatory and political environments; (c) cost factors such as raw materials, labor or other costs; (d) overall financial performance such as cash flows, actual and planned revenue and earnings compared with actual and projected results of relevant prior periods; (e) other relevant events such as changes in key personnel, strategy or customers; (f) changes in the composition of a reporting unit's assets or expected sales of all or a portion of a reporting unit; and (g) any sustained decrease in share price. If the Company's qualitative assessment indicates that it is more likely than not that the fair value of a reporting unit is less than its carrying value, a quantitative impairment test is used to identify potential goodwill impairment and measure the amount of any impairment loss to be recognized.

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In the 2024 Successor Period, the annual goodwill impairment test was performed using a quantitative analysis. In the 2023 Successor Period, annual impairment test was performed using a qualitative analysis. During the Predecessor Periods, annual goodwill impairment tests were performed using a quantitative analysis in 2022. As a result of a triggering event identified as of March 31, 2023, the Company performed an interim quantitative goodwill impairment test in the Predecessor Period. No impairment resulted from the quantitative interim goodwill impairment test. As a result of the reporting unit change in the second quarter of 2022, the Company performed an interim quantitative goodwill impairment test. No impairment resulted from the quantitative interim goodwill impairment test under either the legacy or new reporting unit structure.

*Taxes on Income.* Deferred taxes are provided on the asset and liability method, whereby deferred tax assets are recognized for deductible temporary differences, operating loss carry-forwards and tax credits. Deferred tax liabilities are recognized for taxable temporary differences and undistributed earnings in certain jurisdictions. Deferred tax assets are reduced by a valuation allowance when, based upon the available evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Determination of a valuation allowance involves estimates regarding the timing and amount of the reversal of taxable temporary differences, expected future taxable income and the impact of tax planning strategies. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

The Company operates in numerous taxing jurisdictions and is subject to examination by various federal, state and foreign jurisdictions for various tax periods. Additionally, the Company has retained tax liabilities and the rights to tax refunds in connection with various acquisitions and divestitures of businesses. The Company's income tax positions are based on research and interpretations of the income tax laws and rulings in each of the jurisdictions in which the Company does business. Due to the subjectivity of interpretations of laws and rulings in each jurisdiction, the differences and interplay in tax laws between those jurisdictions, as well as the inherent uncertainty in estimating the final resolution of complex tax audit matters, the Company's estimates of income tax liabilities may differ from actual payments or assessments.

The Company assesses its position with regard to tax exposures and records liabilities for these uncertain tax positions and any related interest and penalties, when the tax benefit is not more likely than not realizable. The Company has recorded an accrual that reflects the recognition and measurement process for the financial statement recognition and measurement of a tax position taken or expected to be taken on a tax return. Additional future income tax expense or benefit may be recognized once the positions are effectively settled.

*Contingencies.* Liabilities for loss contingencies arising from claims, assessments, litigation, fines, and penalties and other sources are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Legal costs incurred in connection with loss contingencies are expensed as incurred. There is no liability recorded for matters in which the liability is not probable and reasonably estimable. Attorneys in the Company's legal department monitor and manage all claims filed against the Company and review all pending investigations. Generally, the estimate of probable loss related to these matters is developed in consultation with internal and outside legal counsel representing the Company. These estimates are based upon an analysis of potential results, assuming a combination of litigation and settlement strategies. The Company attempts to resolve these matters through settlements, mediation and arbitration proceedings when possible. If the actual settlement costs, final judgments, or fines, after appeals, differ from the estimates, the future results may be materially impacted. Adjustments to the initial estimates are recorded when a change in the estimate is identified.

*Pensions and Other Post-retirement Benefits.* Annual net periodic expense and benefit liabilities under the Company's defined benefit plans are determined on an actuarial basis. Assumptions used in the actuarial calculations have a significant impact on plan obligations and expense. The Company periodically reviews the actual experience compared with the more significant assumptions used and make adjustments to the assumptions, if warranted. The discount rate is determined by analyzing the average return of high-quality (i.e., AA-rated), fixed-income investments and the year-over-year comparison of certain widely used benchmark indices as of the measurement date. The expected long-term rate of return on plan assets is determined using the plans' current asset allocation and their expected long term rates of return. The rate of compensation increase assumptions reflects the Company's long-term actual experience and future and near-term outlook. Pension benefits are funded through deposits with trustees. Other post-retirement benefits are not funded and the Company's policy is to pay these benefits as they become due.

#### RECENTLY ISSUED ACCOUNTING GUIDANCE

Refer to Note 1 of the consolidated financial statements for information on recently issued accounting guidance.

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FORWARD-LOOKING STATEMENT DISCLOSURE

This annual report on Form 10-K may contain statements that are not historical information and are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. These forward-looking statements include, but are not limited to, projections, statements regarding the Company's expected future performance (including expected results of operations), future financial condition, anticipated operating results, strategy plans, future liquidity and financial position.

Statements can generally be identified as forward looking because they include words such as "believes," "anticipates," "expects," "intends," "plans," "will," "estimates," "potential," "target," "predict," "project," "seek," and variations thereof or "could," "should" or words of similar meaning. Statements that describe the Company's future plans, objectives or goals are also forward-looking statements, which reflect the current views of the Company with respect to future events and are subject to assumptions, risks and uncertainties that could cause actual results to differ materially. Although the Company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, the economy, its knowledge of its business, and key performance indicators that impact the Company, these forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in or implied by the forward-looking statements.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof.

The factors that may affect the Company's results include, among others:

- the significant variance of our actual financial results from the projections that were filed with the U.S. Bankruptcy Court and Dutch Court;
- the success of the Company's new products and services, including its DN Series line and EASY family of retail checkout solutions, and electronic vehicle charging service business;
- the Company's ability to successfully execute on its digitally enabled hardware, services and software strategy;
- the Company's ability to generate sufficient cash flows to refinance its indebtedness, fund its operations and make adequate capital investments;
- the ultimate benefits of the Company's continuous improvement programs and other cost savings plans;
- risks related to our international operations, including geopolitical instability and wars;
- developments from recent and potential changes in U.S. trade policies and trade policies of other countries;
- the impact of the proliferation of payment options other than cash, which could result in a reduced need for cash in the marketplace and a resulting decline in the usage of ATMs;
- the impact of general economic conditions, cyclical and uncertainty;
- the impact of increased energy, raw material and labor costs;
- the impact of competitive pressures, including pricing pressures and the introduction of new products and services by our competitors;
- the impact of a cybersecurity incident or operational failure on the Company's business;
- challenges associated with the use of AI in the Company's business;
- the Company's reliance on suppliers, subcontractors and availability of raw materials and other components;
- the Company's reliance on third parties, including to provide security systems and systems integration as well as outsourced business processes and other financial services;
- the Company's ability to attract, retain and motivate key employees;
- the impact of additional tax expense or exposures;
- the potential for additional pension liability or expense associated with low investment performance by the Company's pension plan assets;
- the Company's success in executing potential acquisitions, investments or partnerships and divestitures;
- the ultimate outcome of the appraisal proceedings initiated in connection with the implementation of the Domination and Profit Loss Transfer Agreement with the former Diebold Nixdorf AG (which was dismissed in the Company's favor at the lower court level in May 2022) and the merger/squeeze-out (which was dismissed in the Company's favor at the lower court level in 2023);
- the impact of market and economic conditions, including the bankruptcies, restructuring or consolidations of financial institutions, which could reduce the Company's customer base and/or adversely affect its customers' ability to make capital expenditures, as well as adversely impact the availability and cost of credit;
- changes in political, economic or other factors such as currency exchange rates, inflation rates (including the impact of possible currency devaluations in countries experiencing high inflation rates), recessionary or expansive trends, disruption in energy supply, taxes and regulations and laws affecting the worldwide business in each of the Company's operations;
- the Company's ability to maintain effective internal controls;
- the impact of regulatory and financial risks related to climate change;
- the impact of an adverse determination that the Company's services, products or manufacturing processes infringe the intellectual property rights of others, or the Company's failure to enforce its intellectual property rights;
- the Company's exposure to liabilities under the FCPA or other worldwide anti-bribery laws;

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- the effect of changes in law and regulations or the manner of enforcement in the United States and internationally and the Company's ability to comply with applicable laws and regulations; and
- other factors included in the Company's filings with the SEC.

Except to the extent required by applicable law or regulation, the Company undertakes no obligation to update these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events.

You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements.

ITEM 7A: QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

(dollars in millions, except per share amounts)

The Company is exposed to foreign currency exchange rate risk inherent in its international operations denominated in currencies other than the U.S. dollar. A hypothetical 10 percent movement in the applicable foreign exchange rates would have resulted in an increase or decrease in 2024 Successor Period operating loss of \$32.3 and \$39.5, respectively. The sensitivity model assumes an instantaneous, parallel shift in the foreign currency exchange rates. Exchange rates rarely move in the same direction. The assumption that exchange rates change in an instantaneous or parallel fashion may overstate the impact of changing exchange rates on amounts denominated in a foreign currency.

The Company's risk-management strategy uses derivative financial instruments such as forwards to hedge certain foreign currency exposures. The intent is to offset gains and losses that occur on the underlying exposures with gains and losses on the derivative contracts hedging these exposures. The Company does not enter into derivatives for trading purposes. The Company's primary exposures to foreign exchange risk are movements in the Euro, British pound, Canadian dollar, Brazilian real, Thai baht and Mexican peso.

The Company manages interest rate risk with the use of variable rate borrowings under its committed and uncommitted credit facilities and interest rate swaps. At December 31, 2024, variable rate borrowings totaled \$16.0. A one percentage point increase or decrease in interest rates would have resulted in an increase or decrease in interest expense of \$0.2 for 2024. The Company's exposure to interest rate risk is movements in the EURIBOR, SOFR and LIBOR, while historically the primary exposure was related to movement in the LIBOR.

ITEM 8: FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

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Report of Independent Registered Public Accounting Firm

To the Shareholders and Board of Directors  
Diebold Nixdorf, Incorporated:

*Opinion on the Consolidated Financial Statements*

We have audited the accompanying consolidated balance sheets of Diebold Nixdorf, Incorporated and subsidiaries (the Company) as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive income (loss), equity, and cash flows for the year ended December 31, 2024 (Successor), the periods from January 1, 2023 through August 11, 2023 (Predecessor) and August 12, 2023 through December 31, 2023 (Successor), and for the year ended December 31, 2022 (Predecessor), and the related notes (collectively, the consolidated financial statements). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for the year ended December 31, 2024 (Successor), the periods from January 1, 2023 through August 11, 2023 (Predecessor) and August 12, 2023 through December 31, 2023 (Successor), and for the year ended December 31, 2022 (Predecessor), in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated February 24, 2025 expressed an unqualified opinion on the effectiveness of the Company's internal control over financial reporting.

*Fresh Start Accounting*

As discussed in Note 1, Note 2 and Note 3 to the consolidated financial statements, on August 11, 2023, the United States Bankruptcy Court for the Southern District of Texas and the District Court of Amsterdam entered an order confirming the amended plan of reorganization, which became effective after the close of business on that day. Accordingly, the accompanying consolidated financial statements have been prepared in conformity with FASB Accounting Standard Codification 852, Reorganizations, for the Successor Company as a new entity with assets, liabilities, and a capital structure having carrying values not comparable with prior periods as described in Note 3 of the consolidated financial statements.

*Basis for Opinion*

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

*Critical Audit Matter*

The critical audit matter communicated below is a matter arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the consolidated financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of a critical audit matter does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matter below, providing separate opinions on the critical audit matter or on the accounts or disclosures to which they relate.

*Sufficiency of audit evidence over net sales*

As discussed in Note 1 to the Company's consolidated financial statements, the Company recognizes net sales when it satisfies a performance obligation by transferring control over a product or service to a customer. The Company recorded \$3,751.1 million of net sales in 2024.

We identified the evaluation of the sufficiency of audit evidence over net sales as a critical audit matter. Evaluating the sufficiency of audit evidence obtained required especially subjective auditor judgment because of the geographical dispersion of the Company's net sales generating activities. This included determining the Company locations for which procedures were performed.

The following are the primary procedures we performed to address this critical audit matter. We applied auditor judgment to determine the nature and extent of procedures to be performed over net sales, including the determination of the Company locations for which those procedures were to be performed. At each Company location for which procedures were performed, we evaluated the design and tested the operating effectiveness of certain internal controls over the Company's net sales process, including controls over the accurate recording of net sales. We assessed the recorded net sales for each of these locations by selecting transactions and comparing the amounts recognized for consistency with underlying documentation, including contracts with customers, customer acceptance, and shipping documentation. We evaluated the sufficiency of audit evidence obtained by assessing the results of procedures performed, including the appropriateness of the nature and extent of audit effort.

/s/ KPMG LLP

We or our predecessor firms have served as the Company's auditor since 1965.

Cleveland, Ohio  
February 25, 2025

Report of Independent Registered Public Accounting Firm

To the Shareholders and Board of Directors  
Diebold Nixdorf, Incorporated:

*Opinion on Internal Control Over Financial Reporting*

We have audited Diebold Nixdorf, Incorporated and subsidiaries' (the Company) internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission. In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control – Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the consolidated balance sheets of the Company as of December 31, 2024 and 2023, the related consolidated statements of operations, comprehensive income (loss), equity, and cash flows for the year ended December 31, 2024 (Successor), the periods from January 1, 2023 through August 11, 2023 (Predecessor) and August 12, 2023 through December 31, 2023 (Successor) and for the year ended December 31, 2022 (Predecessor), and the related notes (collectively, the consolidated financial statements), and our report dated February 24, 2025 expressed an unqualified opinion on those consolidated financial statements.

*Basis for Opinion*

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Internal Control over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audit also included performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

*Definition and Limitations of Internal Control Over Financial Reporting*

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ KPMG LLP

Cleveland, Ohio  
February 25, 2025

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES  
CONSOLIDATED BALANCE SHEETS  
(dollars in millions, except per share)

	December 31, 2024	December 31, 2023
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 296.2	\$ 550.2
Restricted cash	15.1	42.1
Short-term investments	16.9	13.4
Trade receivables, less allowances for doubtful accounts of \$10.9 and \$3.6, respectively	588.5	721.8
Inventories	528.1	589.8
Prepaid expenses	45.8	44.0
Current assets held for sale	9.6	—
Other current assets	167.7	192.6
Total current assets	1,667.9	2,153.9
Securities and other investments	7.0	6.5
Property, plant and equipment, net	128.1	159.0
Deferred income taxes	69.5	71.4
Goodwill	586.4	612.3
Customer relationships, net	482.7	543.0
Other intangible assets, net	295.9	348.3
Right-of-use operating lease assets	118.1	98.7
Other assets	187.9	168.9
Total assets	\$ 3,543.5	\$ 4,162.0
<b>LIABILITIES AND EQUITY</b>		
Current liabilities		
Notes payable	\$ 0.2	\$ 0.3
Accounts payable	460.2	529.0
Deferred revenue	320.7	376.2
Payroll and other benefits liabilities	173.2	160.1
Operating lease liabilities	43.3	39.6
Other current liabilities	268.7	315.8
Total current liabilities	1,266.3	1,421.0
Long-term debt	927.3	1,252.4
Pensions, post-retirement and other benefits	124.4	112.6
Long-term operating lease liabilities	76.3	65.1
Deferred income taxes	176.8	204.9
Other liabilities	34.2	26.8
Total liabilities	2,605.3	3,082.8
Equity		
Diebold Nixdorf, Incorporated shareholders' equity		
Common stock, \$0.01 par value, 45,000,000 shares authorized, 37,576,678 and 37,566,678 shares issued, and 37,576,678 and 37,566,678 shares outstanding, respectively	0.4	0.4
Additional paid-in-capital	1,048.4	1,038.7
Retained earnings (deficit)	(1.1)	17.1
Accumulated other comprehensive income (loss)	(117.9)	7.6
Total Diebold Nixdorf, Incorporated shareholders' equity	929.8	1,063.8
Noncontrolling interests	8.4	15.4
Total equity	938.2	1,079.2
Total liabilities and equity	\$ 3,543.5	\$ 4,162.0

See accompanying notes to consolidated financial statements.

**DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(in millions, except per share amounts)

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Net sales				
Services	\$ 2,150.4	\$ 858.4	\$ 1,295.0	\$ 2,098.9
Products	1,600.7	770.2	836.9	1,361.8
	3,751.1	1,628.6	2,131.9	3,460.7
Cost of sales				
Services	1,616.9	658.2	922.4	1,480.8
Products	1,214.2	617.4	689.5	1,222.6
	2,831.1	1,275.6	1,611.9	2,703.4
Gross profit	920.0	353.0	520.0	757.3
Selling and administrative expense	643.6	226.0	458.7	741.6
Research, development and engineering expense	93.6	34.4	62.3	120.7
Impairment of assets and other	0.7	0.2	4.5	106.7
	737.9	260.6	525.5	969.0
Operating profit (loss)	182.1	92.4	(5.5)	(211.7)
Other income (expense)				
Interest income	12.3	6.3	6.7	10.0
Interest expense	(155.3)	(73.1)	(173.6)	(199.2)
Foreign exchange gain (loss), net	13.8	(12.2)	(1.2)	(7.8)
Reorganization items, net	—	(17.1)	1,614.1	—
Miscellaneous, net	1.5	(0.8)	12.3	2.2
Loss on extinguishment of debt	(7.1)	—	—	—
Loss on refinancing	—	—	—	(32.1)
Income (loss) before taxes	47.3	(4.5)	1,452.8	(438.6)
Income tax expense (benefit)	64.3	(14.7)	90.4	149.2
Equity in earnings (loss) of unconsolidated subsidiaries, net	2.5	4.5	(0.5)	2.2
Net income (loss)	(14.5)	14.7	1,361.9	(585.6)
Net income (loss) income attributable to noncontrolling interests	2.0	1.3	(0.8)	(4.2)
Net income (loss) attributable to Diebold Nixdorf, Incorporated	\$ (16.5)	\$ 13.4	\$ 1,362.7	\$ (581.4)
Basic weighted-average shares outstanding	37.6	37.6	79.7	79.0
Diluted weighted-average shares outstanding	37.6	37.6	81.4	79.0
Net income (loss) attributable to Diebold Nixdorf, Incorporated				
Basic earnings (loss) per share	\$ (0.44)	\$ 0.36	\$ 17.10	\$ (7.36)
Diluted earnings (loss) per share	\$ (0.44)	\$ 0.36	\$ 16.74	\$ (7.36)

See accompanying notes to consolidated financial statements.

**DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)**  
(in millions)

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Net income (loss)	\$ (14.5)	\$ 14.7	\$ 1,361.9	\$ (585.6)
Other comprehensive income (loss), net of tax:				
Translation adjustment (net of tax of \$12.7 and \$— in the Successor Periods and \$— and \$(3.0) in the Predecessor Periods, respectively)	(126.1)	14.4	21.0	(35.3)
Foreign currency hedges (net of tax of \$— and \$— in the Successor Periods and \$— and \$— in the Predecessor Periods, respectively)	—	(0.1)	4.7	—
Interest rate hedges:				
Net income (loss) recognized in other comprehensive income (net of tax of \$(0.1) and \$— in the Successor Periods and \$— and \$0.7 in the Predecessor Periods, respectively)	(0.1)	—	3.4	5.5
Less: reclassification adjustments for amounts recognized in net income (loss) (net of tax of \$— and \$— in the Successor Periods and \$— and \$0.1 in the Predecessor Periods, respectively)	—	—	—	0.6
	(0.1)	—	3.4	4.9
Pension and other post-retirement benefits:				
Prior service credit (cost) recognized during the period (net of tax of \$(0.7) and \$(0.2) in the Successor Period and \$0.2 and \$— in the Predecessor Periods, respectively)	0.2	0.4	(0.2)	2.4
Net actuarial gains (losses) recognized during the period (net of tax of \$2.5 and \$2.6 in the Successor Periods and \$(4.9) and \$— in the Predecessor Periods, respectively)	(0.9)	(6.5)	4.2	38.5
Net actuarial gains (losses) occurring during the period (net of tax of \$— and \$— in the Successor Periods and \$1.1 and \$— in the Predecessor Periods, respectively)	—	—	(1.0)	2.3
Net actuarial gains (losses) recognized due to settlement (net of tax of \$(3.2) and \$— in Successor Periods and \$1.1 and \$— in the Predecessor Periods, respectively)	1.2	0.1	(0.9)	10.2
Currency impact (net of tax of \$0.3 and \$0.1 in the Successor Periods and \$(1.3) and \$— in the Predecessor Periods, respectively)	(0.1)	(0.1)	1.1	(1.4)
	0.4	(6.1)	3.2	52.0
Other	—	(0.4)	—	2.8
Other comprehensive income (loss), net of tax	(125.8)	7.8	32.3	24.4
Comprehensive income (loss)	(140.3)	22.5	1,394.2	(561.2)
Less: comprehensive income (loss) attributable to noncontrolling interests	1.7	1.5	(8.5)	1.7
Comprehensive income (loss) attributable to Diebold Nixdorf, Incorporated	<u>\$ (142.0)</u>	<u>\$ 21.0</u>	<u>\$ 1,402.7</u>	<u>\$ (562.9)</u>

See accompanying notes to consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF EQUITY  
(in millions)

	Common Shares			Retained Earnings (Deficit)	Treasury Shares	Accumulated Other Comprehensive Income (Loss)	Equity Warrants	Total Diebold Nixdorf, Incorporated Shareholders' Equity (Deficit)	Non-controlling Interests	Total Equity
	Number	Par Value <sup>(1)</sup>	Additional Capital							
<b>Balance at January 1, 2022 (Predecessor)</b>	<b>94.6</b>	<b>\$ 118.3</b>	<b>\$ 819.6</b>	<b>\$ (822.4)</b>	<b>\$ (582.1)</b>	<b>\$ (378.5)</b>	<b>\$ —</b>	<b>\$ (845.1)</b>	<b>\$ 8.1</b>	<b>\$ (837.0)</b>
Net income (loss)	—	—	—	(581.4)	—	—	—	(581.4)	(4.2)	(585.6)
Other comprehensive income (loss)	—	—	—	—	—	18.5	—	18.5	5.9	24.4
Share-based compensation issued	1.2	1.5	(1.5)	—	—	—	—	—	—	—
Share-based compensation expense	—	—	13.4	—	—	—	—	13.4	—	13.4
Treasury shares (0.4 shares)	—	—	—	—	(3.5)	—	—	(3.5)	—	(3.5)
Distribution to noncontrolling interest holders, net	—	—	—	(2.9)	—	—	—	(2.9)	—	(2.9)
Equity warrants	—	—	—	—	—	—	20.1	20.1	—	20.1
<b>Balance at December 31, 2022 (Predecessor)</b>	<b>95.8</b>	<b>\$ 119.8</b>	<b>\$ 831.5</b>	<b>\$ (1,406.7)</b>	<b>\$ (585.6)</b>	<b>\$ (360.0)</b>	<b>\$ 20.1</b>	<b>\$ (1,380.9)</b>	<b>\$ 9.8</b>	<b>\$ (1,371.1)</b>
Net income (loss)	—	—	—	1,362.7	—	—	—	1,362.7	(0.8)	1,361.9
Other comprehensive income (loss)	—	—	—	—	—	40.0	—	40.0	(7.7)	32.3
Share-based compensation issued	1.2	1.4	(1.5)	—	—	—	—	(0.1)	—	(0.1)
Share-based compensation expense	—	—	2.4	—	—	—	—	2.4	—	2.4
Treasury shares (0.3 shares)	—	—	—	—	(0.8)	—	—	(0.8)	—	(0.8)
Acceleration of Predecessor equity awards	—	—	2.8	—	—	—	—	2.8	—	2.8
Elimination of Predecessor common shares, additional capital, retained earnings, treasury shares and warrants	(97.0)	(121.2)	(835.2)	48.4	586.4	—	(20.1)	(341.7)	—	(341.7)
Elimination of accumulated other comprehensive income	—	—	—	—	—	320.0	—	320.0	—	320.0
Change in value of non-controlling interests	—	—	—	—	—	—	—	—	12.6	12.6
Issuance of Successor common stock	37.6	0.4	1,038.6	—	—	—	—	1,039.0	—	1,039.0
<b>Balance as of August 12, 2023 (Successor)</b>	<b>37.6</b>	<b>\$ 0.4</b>	<b>\$ 1,038.6</b>	<b>\$ 4.4</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 1,043.4</b>	<b>\$ 13.9</b>	<b>\$ 1,057.3</b>
Net income (loss)	—	—	—	13.4	—	—	—	13.4	1.3	14.7
Other comprehensive income (loss)	—	—	—	—	—	7.6	—	7.6	0.2	7.8
Share-based compensation expense	—	—	0.1	—	—	—	—	0.1	—	0.1
Distributions to noncontrolling interest holders, net	—	—	—	(0.7)	—	—	—	(0.7)	—	(0.7)
<b>Balance at December 31, 2023 (Successor)</b>	<b>37.6</b>	<b>\$ 0.4</b>	<b>\$ 1,038.7</b>	<b>\$ 17.1</b>	<b>\$ —</b>	<b>\$ 7.6</b>	<b>\$ —</b>	<b>\$ 1,063.8</b>	<b>\$ 15.4</b>	<b>\$ 1,079.2</b>

See accompanying notes to consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF EQUITY  
(in millions)

	Common Shares		Additional Capital	Retained Earnings (Deficit)	Treasury Shares	Accumulated Other Comprehensive Income (Loss)	Equity Warrants	Total Diebold Nixdorf, Incorporated Shareholders' Equity (Deficit)	Non-controlling Interests	Total Equity
	Number	Par Value <sup>(1)</sup>								
Net income (loss)	—	—	—	(16.5)	—	—	—	(16.5)	2.0	(14.5)
Other comprehensive income (loss)	—	—	—	—	—	(125.5)	—	(125.5)	(0.3)	(125.8)
Share-based compensation expense	—	—	9.7	—	—	—	—	9.7	—	9.7
Distributions to noncontrolling interest holders, net	—	—	—	(1.7)	—	—	—	(1.7)	(8.7)	(10.4)
<b>Balance at 12/31/2024 (Successor)</b>	<b>37.6</b>	<b>0.4</b>	<b>1,048.4</b>	<b>(1.1)</b>	<b>—</b>	<b>(117.9)</b>	<b>—</b>	<b>929.8</b>	<b>8.4</b>	<b>938.2</b>

<sup>(1)</sup> Successor Common Stock par value is \$0.01, and the Predecessor Common Shares par value is \$1.25.

See accompanying notes to consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
(in millions)

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Cash flow from operating activities</b>				
<b>Net income (loss)</b>	\$ (14.5)	\$ 14.7	\$ 1,361.9	\$ (585.6)
<b>Adjustments to reconcile net income (loss) to cash provided (used) by operating activities:</b>				
Depreciation and amortization	40.1	21.4	35.5	56.4
Amortization of fair valued assets	92.2	37.6	41.8	69.6
Amortization of deferred financing costs into interest expense	1.9	0.9	21.8	15.5
Reorganization items (non-cash)	—	—	(1,747.6)	—
Reorganization items (debt make whole premium)	—	—	91.0	—
Share-based compensation	9.7	0.1	5.1	13.4
Debt prepayment costs - Exit Facility	2.0	—	—	—
Loss on extinguishment of debt	7.1	—	—	—
Net pension settlements	4.4	—	—	10.1
Other	1.1	—	—	3.1
Loss (gain) on sale of assets, net	(1.2)	(1.0)	1.2	(5.1)
Impairment of assets	1.9	1.2	3.3	111.8
Deferred income taxes	(34.1)	(43.2)	79.8	92.9
<b>Changes in certain assets and liabilities:</b>				
Trade receivables	99.6	(101.6)	9.9	(49.4)
Inventories	20.9	150.8	(98.1)	(74.5)
Sales tax and net value added tax	(19.1)	31.9	(38.1)	17.5
Income taxes	38.8	16.3	(26.0)	2.0
Accounts payable	(42.2)	75.0	(140.4)	(66.5)
Deferred revenue	(34.6)	(43.2)	(51.0)	140.6
Accrued salaries, wages and commissions	29.0	(1.0)	33.0	(72.5)
Restructuring accrual	5.8	(3.8)	(30.2)	9.4
Accrued interest	(5.3)	3.2	20.9	(52.5)
Warranty liability	3.0	0.8	(3.4)	(7.3)
Prepaid expenses	(22.9)	0.1	4.6	(3.9)
Pension and other post-retirement benefits	(1.1)	1.9	2.0	(19.5)
Certain other assets and liabilities	(33.3)	(4.1)	8.0	6.6
<b>Net cash provided (used) by operating activities</b>	<b>149.2</b>	<b>158.0</b>	<b>(415.0)</b>	<b>(387.9)</b>
<b>Cash flow from investing activities</b>				
Proceeds from divestitures, net of cash divested	—	—	—	10.5
Proceeds from maturities of investments	288.8	129.0	153.2	414.1
Payments for purchases of investments	(295.2)	(129.5)	(141.0)	(401.3)
Proceeds from sale of assets	1.3	—	—	6.0
Capital expenditures	(17.4)	(9.8)	(15.1)	(24.4)
Capitalized software development	(23.0)	(9.8)	(13.1)	(28.7)
<b>Net cash used by investing activities</b>	<b>(45.5)</b>	<b>(20.1)</b>	<b>(16.0)</b>	<b>(23.8)</b>
<b>Cash flow from financing activities</b>				

See accompanying notes to consolidated financial statements.

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
(in millions)

Borrowings-Revolving Credit Facility	200.0	—	—	693.9
Repayments-Revolving Credit Facility	(200.0)	—	—	(572.9)
Borrowings-New Revolving Credit Facility	70.0	—	—	—
Repayments-New Revolving Credit Facility	(70.0)	—	—	—
Borrowings and repayments of Exit Facility	(1,250.0)	—	1,250.0	—
Proceeds from the issuance of 2030 Senior Secured Notes	950.0	—	—	—
Debt issuance costs	(26.8)	—	(5.1)	(15.7)
Payment of Exit Facility Call Premium	(21.0)	—	—	—
Debt prepayment costs	(2.0)	—	—	—
Repayment of ABL credit agreement	—	—	(188.3)	—
Borrowings - FILO	—	—	58.9	—
Repayments - FILO	—	—	(58.9)	—
Repayment of superpriority term loan	—	—	(400.6)	—
Proceeds from 2025 Superpriority Term Loans	—	—	—	370.0
Borrowings on international short-term uncommitted lines of credit	0.4	5.0	4.4	16.1
Payments on Term Loan B Facility	—	—	—	(115.6)
International short term uncommitted lines of credit and other repayments	(0.5)	(6.7)	(2.5)	(15.4)
Debt make-whole premium	—	—	(91.0)	—
Distributions to noncontrolling interest holders	(10.4)	—	—	(2.8)
Other	(6.2)	(2.3)	(3.4)	(7.8)
<b>Net cash provided (used) by financing activities</b>	<b>(366.5)</b>	<b>(4.0)</b>	<b>563.5</b>	<b>349.8</b>
Effect of exchange rate changes on cash and cash equivalents	(18.2)	1.1	2.9	(8.2)
<b>Change in cash, cash equivalents and restricted cash</b>	<b>(281.0)</b>	<b>135.0</b>	<b>135.4</b>	<b>(70.1)</b>
Add: Cash included in assets held for sale at beginning of period	—	0.7	2.8	3.1
Less: Cash included in assets held for sale at end of period	—	—	0.7	2.8
<b>Cash, cash equivalents and restricted cash at the beginning of the period</b>	<b>592.3</b>	<b>456.6</b>	<b>319.1</b>	<b>388.9</b>
<b>Cash, cash equivalents and restricted cash at the end of the period</b>	<b>\$ 311.3</b>	<b>\$ 592.3</b>	<b>\$ 456.6</b>	<b>\$ 319.1</b>
<b>Cash paid for</b>				
Income taxes	56.1	21.4	25.2	33.1
Interest	149.4	52.7	74.7	231.6

	Successor		Predecessor	
	December 31, 2024	December 31, 2023	August 11, 2023	December 31, 2022
Cash and cash equivalents	\$ 296.2	\$ 550.2	\$ 395.8	\$ 307.4
Restricted cash	15.1	42.1	60.8	11.7
<b>Total cash, cash equivalents and restricted cash at the end of the period</b>	<b>\$ 311.3</b>	<b>\$ 592.3</b>	<b>\$ 456.6</b>	<b>\$ 319.1</b>

See accompanying notes to consolidated financial statements.

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Bankruptcy Accounting and Fresh Start Accounting.** The consolidated financial statements of Diebold Nixdorf, Incorporated and its wholly- and majority-owned subsidiaries (collectively, the Company) for the Predecessor Periods of January 1, 2023 through August 11, 2023 and the year end December 31, 2022 have been prepared using the going concern basis of accounting and in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic No. 852 – Reorganizations (ASC 852). See Note 2 and Note 3 for further detail.

In accordance with ASC 852, we applied fresh start accounting (Fresh Start Accounting) upon emergence from the Restructuring Proceedings (see Note 2), at which point we became a new entity for financial reporting because (i) the holders of the then existing common shares of the Predecessor received less than 50% of the new shares of common stock of the Successor outstanding upon emergence and (ii) the reorganization value of the Company's assets immediately prior to confirmation of the Plans (defined in Note 2) was less than the total of all post-petition liabilities and allowed claims.

Upon adoption of Fresh Start Accounting as reflected in Note 3 – Fresh Start Accounting, the reorganization value derived from the enterprise value associated with the Plans was allocated to the Company's identifiable tangible and intangible assets and liabilities based on their fair values (except for deferred income taxes), with the remaining excess value allocated to goodwill in accordance with ASC 805 – Business Combinations. Deferred income tax amounts were determined in accordance with ASC 740 – Income Taxes.

References to "Predecessor" relate to the consolidated statements of operations for the twelve months ended December 31, 2022 and for the period from January 1, 2023 through and including the adjustments from the application of Fresh Start Accounting on August 11, 2023. References to "Successor" relate to the consolidated balance sheets of the reorganized Company as of December 31, 2023 and December 31, 2024 and consolidated statements of operations for the period from August 12, 2023 through December 31, 2023 and for the twelve months ended December 31, 2024 and are not comparable to the consolidated financial statements of the Predecessor as indicated by the "black line" division in the financial statements and footnote tables, which emphasizes the lack of comparability between amounts presented. The Company's financial results for future periods following the application of Fresh Start Accounting will be different from historical trends and the differences may be material.

**Principles of Consolidation.** The consolidated financial statements include the accounts of the Company. All significant intercompany accounts and transactions have been eliminated, including common control transfers among subsidiaries of the Company.

**Use of Estimates in Preparation of Consolidated Financial Statements.** The preparation of the accompanying consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions about future events. These estimates and the underlying assumptions affect the amounts of assets and liabilities reported, disclosures about contingent assets and liabilities, and reported amounts of revenues and expenses. Such estimates include revenue recognition, the valuation of inventories, goodwill, intangible assets, other long-lived assets, legal contingencies, guarantee obligations and assumptions used in the calculation of income taxes, pension and other post-retirement benefits and customer incentives, among others. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors. Management monitors the economic condition and other factors and will adjust such estimates and assumptions when facts and circumstances dictate. As future events and their effects cannot be determined with precision, actual results could differ significantly from these estimates.

**Reclassifications.** The Company has reclassified the presentation of certain prior-year information to conform to the current presentation.

**Immaterial Error Correction.** The Company's consolidated statement of operations for the periods from July 1, 2023 through August 11, 2023 (Predecessor) and from August 12, 2023 through December 31, 2023 (Successor) include corrections of an immaterial prior period accounting error related to the recording of interest expense. The correction resulted in a decrease of \$4.4 to "Interest expense" in the Predecessor Period and an increase of \$4.4 to "Interest Expense" in the Successor Period. The Successor Period consolidated balance sheet as of December 31, 2023 also includes an increase of \$4.4 to "Other assets", and reduction of \$4.4 to "Goodwill" as a result of the error correction.

**International Operations.** The financial statements of the Company's international operations are measured using local currencies as their functional currencies, with the exception of financial results from Argentina, Singapore, El Salvador, and Switzerland, which have a functional currency other than local currency. These operations used either United States dollar (USD) or euro as their functional currency depending on the concentration of USD or euro transactions and distinct financial information. The Company translates the assets and liabilities of its non-U.S. subsidiaries at the exchange rates in effect at year end and the results of operations at the average rate throughout the year. The translation adjustments are recorded directly as a separate component of shareholders' equity, while transaction gains (losses) are included in net income (loss).

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**Acquisitions and Divestitures.** Acquisitions are accounted for using the purchase method of accounting. This method requires the Company to record assets and liabilities of the business acquired at their estimated fair market values as of the acquisition date. Any excess cost of the acquisition over the fair value of the net assets acquired is recorded as goodwill. The Company generally uses valuation specialists to perform appraisals and assist in the determination of the fair values of the assets acquired and liabilities assumed. These valuations require management to make estimates and assumptions that are critical in determining the fair values of the assets and liabilities.

For all divestitures, the Company considers assets to be held for sale when management approves and commits to a formal plan to actively market the assets for sale at a price reasonable in relation to their estimated fair value, the assets are available for immediate sale in their present condition, an active program to locate a buyer and other actions required to complete the sale have been initiated, the sale of the assets is probable and expected to be completed within one year (or, if it is expected that others will impose conditions on the sale of the assets that will extend the period required to complete the sale, that a firm purchase commitment is probable within one year) and it is unlikely that significant changes will be made to the plan. Upon designation as held for sale, the Company records the assets at the lower of their carrying value or their estimated fair value, reduced for the cost to dispose of the assets, and ceases to record depreciation expense on the assets. Assets and liabilities are reclassified as held for sale in the period the held for sale criteria are met.

As of December 31, 2024, the Company had \$9.6 and \$— current assets and liabilities held for sale, respectively. The assets held for sale related to the Company's non-consolidated joint venture investment in Inspur Financial Information System Co., Ltd. (refer to Note 9 for further detail) and real property in Brazil. As of December 31 2023, the Company had no current assets and liabilities held for sale.

**Revenue Recognition.** Refer to Note 22.

**Cost of Sales.** Cost of sales for services primarily consists of fuel, parts and labor and benefits costs related to installation of products and service maintenance contracts, including call center costs as well as costs for service parts repair centers. Cost of sales for products is primarily comprised of direct materials and supplies consumed in the manufacturing and distribution of products, as well as related labor, depreciation expense and direct overhead expense necessary to acquire and convert the purchased materials and supplies into finished products. Cost of sales for products also includes the cost to distribute products to customers, inbound freight costs, internal transfer costs, warehousing costs and other shipping and handling activity.

**Property, plant and equipment and long-lived assets.** Property, plant and equipment and long-lived assets are recorded at historical cost, including interest where applicable. As of August 11, 2023, as a result of Fresh Start Accounting, we have adjusted our property, plant and equipment, balances and remaining useful lives, to fair value.

Impairment of property, plant and equipment and long-lived assets is recognized when events or changes in circumstances indicate that the carrying amount of the asset may not be recoverable. If the expected future undiscounted cash flows are less than the carrying amount of the asset, an impairment loss is recognized at that time to reduce the asset to the lower of its fair value or its net book value.

**Depreciation and Amortization.** Depreciation of property, plant and equipment is computed using the straight-line method based on the estimated useful life for each asset class. Amortization of leasehold improvements is based upon the shorter of original terms of the lease or life of the improvement. Repairs and maintenance are expensed as incurred. Generally, amortization of the Company's other long-term assets, such as intangible assets and capitalized software development, is computed using the straight-line method over the life of the asset.

Fully depreciated assets are retained until disposal. Upon disposal, assets and related accumulated depreciation or amortization are removed from the accounts and the net amount, less proceeds from disposal, is recorded as gain or loss to operations.

**Advertising Costs.** Advertising costs are expensed as incurred and were \$10.4, \$3.5, \$4.6 and \$8.5 for the Successor Periods for the year ended December 31, 2024 and from August 12, 2023 to December 31, 2023, and the Predecessor Periods from January 1, 2023 to August 11, 2023 and the years ended December 31, 2022, respectively.

**Research, Development and Engineering.** Research, development and engineering costs are expensed as incurred and were \$93.6, \$34.4, \$62.3 and \$120.7 for the Successor Periods for the year ended December 31, 2024 and from August 12, 2023 to December 31, 2023, and the Predecessor Periods from January 1, 2023 to August 11, 2023, and the year ended December 31, 2022, respectively. This excludes certain software development costs of \$23.0, \$9.8 \$13.1, and \$28.7 for the Successor Periods for the year ended December 31, 2024 and the period from August 12, 2023 to December 31, 2023, and the Predecessor Periods from January 1, 2023 to August 11 2023, and the year ended December 31, 2022, respectively, which are capitalized after technological feasibility of the software is established.

**Shipping and Handling Costs.** The Company recognizes shipping and handling fees billed when products are shipped or

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delivered to a customer and includes such amounts in net sales. Third-party freight payments are recorded in cost of sales.

**Taxes on Income.** Deferred taxes are provided on an asset and liability method, whereby deferred tax assets are recognized for deductible temporary differences, operating loss carry-forwards and tax credits. Deferred tax liabilities are recognized for taxable temporary differences and undistributed earnings in certain tax jurisdictions. Deferred tax assets are reduced by a valuation allowance when, based on available evidence, it is more likely than not that some portion or all of the deferred tax assets will not be realized. Determination of a valuation allowance involves estimates regarding the timing and amount of the reversal of taxable temporary differences, expected future taxable income and the impact of tax planning strategies. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment.

The Company regularly assesses its position with regard to tax exposures and records liabilities for these uncertain tax positions and related interest and penalties, if any, when the tax benefit is not more likely than not realizable. The Company has recorded an accrual that reflects the recognition and measurement process for the financial statement recognition and measurement of a tax position taken or expected to be taken on a tax return. Additional future income tax expense or benefit may be recognized once the positions are effectively settled.

**Sales Tax.** The Company collects sales taxes from customers and accounts for sales taxes on a net basis.

**Cash, Cash Equivalents and Restricted Cash.** The Company considers highly liquid investments with original maturities of three months or less at the time of purchase to be cash equivalents. The Company had \$15.1 and \$42.1 of restricted cash at December 31, 2024 and 2023, respectively. Refer to Note 21 for further information on restricted cash.

**Financial Instruments.** The carrying amount of cash and cash equivalents, short-term investments, trade receivables and accounts payable approximated their fair value because of the relatively short maturity of these instruments. The Company's risk-management strategy allows for derivative financial instruments such as forwards to hedge certain foreign currency exposures and interest rate swaps to manage interest rate risk. The intent is to offset gains and losses that occur on the underlying exposures, with gains and losses on the derivative contracts hedging these exposures. The Company does not enter into derivatives for trading purposes. The Company recognizes all derivatives on the balance sheet at fair value. Changes in the fair values of derivatives that are not designated as hedges are recognized in earnings. If the derivative is designated and qualifies as a hedge, depending on the nature of the hedge, changes in the fair value of the derivatives are either offset against the change in the hedged assets or liabilities through earnings or recognized in other comprehensive income until the hedged item is recognized in earnings.

**Fair Value.** The Company measures its financial assets and liabilities using one or more of the following three valuation techniques:

Valuation technique	Description
Market approach	Prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
Cost approach	Amount that would be required to replace the service capacity of an asset (replacement cost).
Income approach	Techniques to convert future amounts to a single present amount based upon market expectations.

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The hierarchy that prioritizes the inputs to valuation techniques used to measure fair value is divided into three levels:

Fair value level	Description
Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities.  Fair value of investments categorized as level 1 are determined based on period end closing prices in active markets. Mutual funds are valued at their net asset value (NAV) on the last day of the period.
Level 2	Unadjusted quoted prices in active markets for similar assets or liabilities, unadjusted quoted prices for identical or similar assets or liabilities in markets that are not active or inputs, other than quoted prices in active markets, that are observable either directly or indirectly.  Fair value of investments categorized as level 2 are determined based on the latest available ask price or latest trade price if listed. The fair value of unlisted securities is established by fund managers using the latest reported information for comparable securities and financial analysis. If the manager believes the fund is not capable of immediately realizing the fair value otherwise determined, the manager has the discretion to determine an appropriate value. Common collective trusts are valued at NAV on the last day of the period.
Level 3	Unobservable inputs for which there is little or no market data.
Net asset value	Fair value of investments categorized as NAV represent the plan's interest in private equity, hedge and property funds. The fair value for these assets is determined based on the NAV as reported by the underlying investment managers.

A financial asset or liability's classification within the hierarchy is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Company uses the end of the period when determining the timing of transfers between levels.

Short-Term Investments The Company has investments in certificates of deposit that are recorded at cost, which approximates fair value.

Assets Held in Rabbi Trusts / Deferred Compensation The fair value of the assets held in rabbi trusts (refer to Note 9) is derived from investments in a mix of money market, fixed income and equity funds. The related deferred compensation liability is also recorded at fair value.

Foreign Exchange Contracts The valuation of foreign exchange forward and option contracts is determined using valuation techniques, including option models tailored for currency derivatives. These contracts are valued using the market approach based on observable market inputs. This analysis reflects the contractual terms of the derivatives, including the period to maturity, and uses observable market-based inputs, including spot rates, foreign currency forward rates, the interest rate curve of the domestic currency, and foreign currency volatility for the given currency pair.

Forward Contracts A substantial portion of the Company's operations and revenues are international. As a result, changes in foreign exchange rates can create substantial foreign exchange gains and losses from the revaluation of non-functional currency monetary assets and liabilities.

Interest Rate Swaps The Company's objectives in using interest rate derivatives are to add stability to interest expense and to manage its exposure to interest rate movements. To accomplish this objective, the Company primarily uses interest rate swaps as part of its interest rate risk management strategy. Interest rate swaps designated as cash flow hedges involve the receipt of variable amounts from a counterparty in exchange for the Company making fixed-rate payments over the life of the agreements without exchange of the underlying notional amount.

Refer to Note 20 for further details of assets and liabilities subject to fair value measurement.

Trade Receivables. The Company records the lifetime expected loss on uncollectible trade receivables based on historical loss experience as a percentage of sales and makes adjustments as necessary based on current trends. The Company will also record periodic adjustments for specific customer circumstances and changes in the aging of accounts receivable balances. Amounts deemed uncollectible are written off.

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The following table summarizes the Company's allowances for doubtful accounts:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Beginning balance	\$ 3.6	\$ —	\$ 34.5	\$ 35.3
Charged to costs and expenses	17.8	8.0	16.6	14.0
Charged to other accounts <sup>(1)</sup>	(1.2)	(0.2)	(0.3)	(0.1)
Deductions <sup>(2)</sup>	(9.3)	(4.2)	(14.7)	(14.7)
Fresh Start Accounting adjustment	—	—	(36.1)	—
Ending balance	\$ 10.9	\$ 3.6	\$ —	\$ 34.5

<sup>(1)</sup> Includes net effects of foreign currency translation

<sup>(2)</sup> Uncollectible accounts written-off, net of recoveries.

**Financing Receivables.** The Company records the lifetime expected loss on uncollectible notes and finance lease receivables (collectively, financing receivables) on a customer-by-customer basis and evaluates specific customer circumstances, aging of invoices, credit risk changes, payment patterns and historical loss experience with consideration given to current trends. After all efforts at collection have been unsuccessful, the account is deemed uncollectible and is written off.

**Inventories.** The Company primarily values inventories using average or standard costing utilizing lower of cost or net realizable value. The standard costs approximate costs determined on a first in, first out basis. The Company identifies and writes down its excess and obsolete inventories to net realizable value based on usage forecasts, order volume and inventory aging. With the development of new products, the Company may also rationalize its product offerings and will assess if it is required to write-down discontinued products to the lower of cost or net realizable value.

**Deferred Revenue.** Deferred revenue is recorded for any services billed to customers and not yet recognizable if the contract period has commenced or for the amount collected from customers in advance of the contract period commencing. In addition, deferred revenue is recorded for products and other deliverables that are billed to and collected from customers prior to revenue being recognizable.

**Goodwill.** Goodwill in the Successor Period is the excess of the reorganization value of assets over the fair value of identifiable tangible and intangible assets (refer to Note 3). Goodwill in the Predecessor Period is the cost in excess of the net assets of acquired businesses (refer to Note 10).

The Company tests all existing goodwill at least annually for impairment on a reporting unit basis. The annual goodwill impairment test was performed as of October 1 for all periods presented.

The Company tests for interim impairment between annual tests if an event occurs or circumstances change that would more likely than not reduce the carrying value of a reporting unit below its reported amount. Each year, the Company may elect to perform a qualitative assessment to determine whether it is more likely than not that the fair value of a reporting unit is less than its carrying value. In evaluating whether it is more likely than not that the fair value of a reporting unit is less than its carrying amount, the Company considers the following events and circumstances, among others, if applicable: (a) macroeconomic conditions such as general economic conditions, limitations on accessing capital or other developments in equity and credit markets; (b) industry and market considerations such as competition, multiples or metrics and changes in the market for the Company's products and services or regulatory and political environments; (c) cost factors such as raw materials, labor or other costs; (d) overall financial performance such as cash flows, actual and planned revenue and earnings compared with actual and projected results of relevant prior periods; (e) other relevant events such as changes in key personnel, strategy or customers; (f) changes in the composition of a reporting unit's assets or expected sales of all or a portion of a reporting unit; and (g) any sustained decrease in share price.

If the Company's qualitative assessment indicates that it is more likely than not that the fair value of a reporting unit is less than its carrying value, or if management elects to perform a quantitative assessment of goodwill, an impairment test is used to identify potential goodwill impairment and measure the amount of any impairment loss to be recognized. The Company compares the fair value of each reporting unit with its carrying value and recognizes an impairment charge for the amount by which the carrying amount exceeds the reporting unit's fair value. The fair value of the reporting units is determined based upon a combination of the income and market approach in valuation methodology. The income approach uses discounted estimated future cash flows, whereas the market approach or guideline public company method utilizes market data of similar publicly traded companies. The fair value of the reporting unit is defined as the price that would be received to sell the net assets or transfer the net liabilities in an orderly transaction between market participants at the assessment date.

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The techniques used in the Company's quantitative assessment incorporate a number of assumptions that the Company believes to be reasonable and to reflect market conditions forecast at the assessment date. Assumptions in estimating future cash flows are subject to a high degree of judgment. The Company makes all efforts to forecast future cash flows as accurately as possible with the information available at the time the forecast is made. To this end, the Company evaluates the appropriateness of its assumptions as well as its overall forecasts by comparing projected results of upcoming years with actual results of preceding years and validating that differences therein are reasonable. Assumptions, which include Level 3 inputs, relate to revenue growth, material and operating costs, and discount rate. Changes in assumptions and estimates after the assessment date may lead to an outcome where impairment charges would be required in future periods. Specifically, actual results may vary from the Company's forecasts and such variations may be material and unfavorable, thereby triggering the need for future impairment tests where the conclusions may differ in reflection of prevailing market conditions.

**Contingencies.** Liabilities for loss contingencies arising from claims, assessments, litigation, fines, penalties and other sources are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. As additional information becomes available, any potential liability related to these matters is assessed and the estimates are revised, if necessary. Legal costs incurred in connection with loss contingencies are expensed as incurred.

**Pensions and Other Post-retirement Benefits.** Annual net periodic expense and benefit liabilities under the Company's defined benefit plans are determined on an actuarial basis. Assumptions used in the actuarial calculations have a significant impact on plan obligations and expense. The Company periodically reviews actual experience compared with the more significant assumptions used and make adjustments to the assumptions, if warranted. The healthcare trend rates are reviewed based upon the results of actual claims experience. The discount rate is determined by analyzing the average return of high-quality (i.e., AA-rated) fixed-income investments and the year-over-year comparison of certain widely used benchmark indices as of the measurement date. The expected long-term rate of return on plan assets is determined using the plans' current asset allocation and their expected rates of return based on a geometric averaging over 20 years. The rate of compensation increase assumptions reflects the Company's long-term actual experience and future and near-term outlook. Pension benefits are funded through deposits with trustees or directly by the plan administrator. Other post-retirement benefits are not funded and the Company's policy is to pay these benefits as they become due.

The Company recognizes the funded status of each of its plans in the consolidated balance sheets. Amortization of unrecognized net gain or loss resulting from experience different from that assumed and from changes in assumptions (excluding asset gains and losses not yet reflected in market-related value) is included as a component of net periodic benefit cost for a year if, as of the beginning of the year, that unrecognized net gain or loss exceeds five percent of the greater of the projected benefit obligation or the market-related value of plan assets. If amortization is required, the amortization is that excess divided by the average remaining service period of participating employees expected to receive benefits under the plan.

The Company records a curtailment when an event occurs that significantly reduces the expected years of future service or eliminates the accrual of defined benefits for the future services of a significant number of employees. A curtailment gain is recorded when the employees who are entitled to the benefits terminate their employment; a curtailment loss is recorded when it becomes probable a loss will occur. Upon a settlement, the Company recognizes the proportionate amount of the unamortized gains and losses if the cost of all settlements during the year exceeds the interest component of net periodic cost for the affected plan.

**Noncontrolling Interests.** Noncontrolling interests represent the portion of profit or loss, net assets and comprehensive income that is not allocable to the Company.

**Related Party Transactions.** The Company has certain strategic alliances that are not consolidated. The Company's strategic alliances are not significant subsidiaries and are accounted for under the equity method of investments. The Company owns 48.1 percent of Inspur (Suzhou) Financial Information Technology Co., Ltd (Inspur JV) and 49.0 percent of Aisino-Wincor Retail & Banking Systems (Shanghai) Co., Ltd (Aisino JV) as of December 31, 2024. The Company engages in transactions with these entities in the ordinary course of business. As of December 31, 2024, the Company had accounts receivable due from and accounts payable due to these affiliates of \$11.5 and \$27.0, respectively, which are included in trade receivables, less allowances for doubtful accounts and accounts payable, respectively, on the consolidated balance sheets.

**Recently Adopted Accounting Guidance**

In November 2023, the FASB issued ASU 2023-07 - Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures (ASU 2023-07). The amendments of ASU 2023-07 require an enhanced disclosure of significant segment expenses on an annual and interim basis. Upon adoption, the guidance was applied retrospectively. Refer to Note 24 of the consolidated financial statements for more information.

The effects of the adoption of the ASUs listed below did not significantly impact the Company's financial statements:

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Standards Pending Adoption	Description	Effective Date
ASU 2020-04 Reference Rate Reform (Topic 848) - Facilitation of the Effects of Reference Rate Reform on Financial Reporting	The standard provides optional expedients and exceptions for applying GAAP to contracts, hedges and other transaction that are impacted by reference rate reform. The adoption of this ASU did not have a significant impact on the Company's consolidated financial statements.	January 1, 2024
ASU 2022-06 Reference Rate Reform (Topic 848) - Deferral of the Sunset Date of Topic 848	The standard defers the sunset date of Topic 848 from December 31, 2022 to December 31, 2024. The adoption of this ASU did not have a significant impact on the Company's consolidated financial statements.	January 1, 2024

**Recently Issued Accounting Guidance**

The following ASUs were recently issued by the FASB, which could significantly impact the Company's financial statements:

Standards Pending Adoption	Description	Effective/Adoption Date	Anticipated Impact
ASU 2023-09 Income Taxes (Topic 740) - Improvements to Income Tax Disclosures	The standard improves the transparency of financial reporting by adding requirements for disclosures related to effective tax rate reconciliation, as well as information on income taxes paid.	December 31, 2025	The Company is currently assessing the impact this ASU will have on its consolidated financial statements. The ASU allows for early adoption in any year end after issuance of the update.
ASU 2024-01 Stock Compensation (Topic 718) - Scope Application of Profits Interest and Similar Awards	This standard adds an illustrative example to determine whether a profit interest award should be accounted for as a share-based arrangement (Topic 718) or similar to a cash bonus or profit-sharing arrangement (Topic 710).	December 31, 2025	The Company does not expect this ASU will have a significant impact on its consolidated financial statements.
ASU 2024-03 Comprehensive Income (Topic 220) - Disaggregation of Income Statement Expenses	This standard is expected to lead to incremental disclosure about the type of expenses (including purchases of inventory, employee compensation, depreciation, amortization, and depletion) in commonly presented captions.	December 31, 2027	The Company is currently assessing the impact this ASU will have on its consolidated financial statements. The ASU allows for early adoption in any year after issuance of the update.
ASU 2024-04 Debt (Topic 740) - Induced Conversions of Convertible Debt Instruments	This standard clarifies the requirements for determining whether certain settlements of convertible debt instruments should be accounted for as an induced conversion.	December 31, 2026	The Company does not expect this ASU will have a significant impact on its consolidated financial statements.

**NOTE 2: CHAPTER 11 CASES AND DUTCH SCHEME PROCEEDINGS**

On June 1, 2023, the Company and certain of its U.S. and Canadian subsidiaries (collectively, the Debtors) filed voluntary petitions in the U.S. Bankruptcy Court for the Southern District of Texas (the U.S. Bankruptcy Court) seeking relief under chapter 11 of title 11 of the U.S. Code (the U.S. Bankruptcy Code). The cases were jointly administered under the caption In re: Diebold Holding Company, LLC, et al. (Case No. 23-90602) (the Chapter 11 Cases). Additionally, on June 1, 2023, Diebold Nixdorf Dutch Holding B.V. (Diebold Dutch) filed a scheme of arrangement relating to certain of the Company's other subsidiaries (the Dutch Scheme Parties) and commenced voluntary proceedings (the Dutch Scheme Proceedings) under the Dutch Act on Confirmation of Extrajudicial Plans (Wet homologatie onderhands akkoord) in the District Court of Amsterdam (the Dutch Court). In addition, on June 12, 2023, Diebold Dutch filed a voluntary petition for relief under chapter 15 of the U.S. Bankruptcy Code in the U.S. Bankruptcy Court seeking recognition of the Dutch Scheme Proceedings as a foreign main proceedings and related relief (the Chapter 15 Proceedings).

On July 13, 2023, the U.S. Bankruptcy Court entered an order confirming the Debtors' Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization (the U.S. Plan). On August 2, 2023, the Dutch Court entered an order (the WHOA Sanction Order) sanctioning the Netherlands WHOA Plan of Diebold Dutch and the Dutch Scheme Companies (the WHOA Plan) in the Dutch Scheme Proceedings. On August 7, 2023, the U.S. Bankruptcy Court entered an order in the Chapter 15 Proceedings recognizing the WHOA Plan and the WHOA Sanction Order.

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On August 11, 2023 (the Effective Date or Fresh Start Reporting Date), the U.S. Plan and WHOA Plan (together, the Plans) became effective in accordance with their terms and the Debtors and the Dutch Scheme Parties emerged from the Chapter 11 Cases and the Dutch Scheme Proceedings. Following filing the notice of the Effective Date with the U.S. Bankruptcy Court, the Chapter 15 Proceedings were closed.

NOTE 3: FRESH START ACCOUNTING

Upon emergence from the Chapter 11 Cases and Dutch Scheme Proceedings, the Company qualified for and adopted Fresh Start Accounting, which resulted in the Company becoming a new entity for financial reporting purposes (the Successor).

The reorganization value derived from the range of enterprise values associated with the Plans was allocated to the Company's identifiable tangible and intangible assets and liabilities based on their fair values (except for deferred income taxes) with the remaining excess value allocated to goodwill.

As a result of the adoption of Fresh Start Accounting and the effects of the implementation of the Plans, the Company's consolidated financial statements of the Successor, are not comparable to the consolidated financial statements of the Predecessor.

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NOTE 4: EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is based on the weighted-average number of common stock outstanding. Diluted earnings (loss) per share includes the dilutive effect of potential shares of common stock outstanding. Under the two-class method of computing earnings (loss) per share, non-vested share-based payment awards that contain rights to receive non-forfeitable dividends are considered participating securities. During the Predecessor Periods, the Company's participating securities include restricted stock units (RSUs), director deferred shares and shares that were vested but deferred by employees. There were no vested participating securities in the Successor Period. The Company calculated basic and diluted earnings (loss) per share under both the treasury stock method and the two-class method. For the Successor Period the year ending December 31, 2024, the period from August 12, 2023 through December 31, 2023 and the Predecessor Periods of the period from January 1, 2023 through August 11, 2023 and the years ended December 31, 2022 and 2021, there were no differences in the earnings (loss) per share amounts calculated using the two methods. Accordingly, the treasury stock method is disclosed below; however, because the Company is in a net loss position in the years ended December 31, 2022, and December 31, 2024, dilutive shares are excluded from the shares used in the computation of diluted loss per share.

The following table represents amounts used in computing earnings (loss) per share and the effect on the weighted-average number of shares of dilutive potential common stock for the years ended December 31:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Numerator</b>				
Income (loss) used in basic and diluted loss per share				
Net income (loss)	\$ (14.5)	\$ 14.7	\$ 1,361.9	\$ (585.6)
Net income (loss) income attributable to noncontrolling interests	2.0	1.3	(0.8)	(4.2)
Net income (loss) attributable to Diebold Nixdorf, Incorporated	<u>\$ (16.5)</u>	<u>\$ 13.4</u>	<u>\$ 1,362.7</u>	<u>\$ (581.4)</u>
<b>Denominator</b>				
Weighted-average number of shares of common stock used in basic earnings (loss) per share <sup>(1)</sup>				
Effect of dilutive shares <sup>(1)</sup>	—	—	1.7	—
Weighted-average number of shares used in diluted earnings (loss) per share	<u>37.6</u>	<u>37.6</u>	<u>81.4</u>	<u>79.0</u>
Net income (loss) per share attributable to Diebold Nixdorf, Incorporated				
Basic and diluted income (loss) per share	\$ (0.44)	\$ 0.36	\$ 17.10	\$ (7.36)
Diluted earnings income (loss) per share	\$ (0.44)	\$ 0.36	\$ 16.74	\$ (7.36)
<b>Anti-dilutive shares</b>				
Anti-dilutive shares not used in calculating diluted weighted-average shares	1.1	—	2.1	4.2

(1) Shares of 0.1 for the year ended December 31, 2024 are excluded from the computation of diluted earnings (loss) per share because the effects are anti-dilutive due to the net loss position. Shares of 1.5 for the year ended December 31, 2022 are excluded from the computation of diluted earnings (loss) per share because the effects are anti-dilutive due to the net loss position.

NOTE 5: SHARE-BASED COMPENSATION AND EQUITY

*Share-Based Compensation Cost.* The Company recognizes costs resulting from all share-based payment transactions based on the fair value of the award as of the grant date. Awards are valued at fair value and compensation cost is recognized on a straight-line basis over the requisite periods of each award. To cover the exercise and/or vesting of its share-based payments, the Company uses a combination of new shares from its authorized, unissued share pool and its treasury shares. On the Effective Date, the then existing common shares of the Predecessor were canceled and new common stock of the Successor was issued. Accordingly, the existing share-based compensation awards issued pursuant to the 2017 Equity and Performance Incentive Plan were also canceled, which resulted in the recognition of any previously unamortized expense related to the canceled awards on the date of cancellation. Pursuant to the U.S. Plan, the reorganized Company adopted a new management incentive plan. The number of shares of common stock that may be issued pursuant to the 2023 Equity and Incentive Plan (the 2023 Plan) was 2.4, of which 0.6 shares were available for issuance at December 31, 2024.

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The following table summarizes the components of the Company's employee and non-employee directors share-based compensation programs recognized as selling and administrative expense for the periods presented:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Stock options</b>				
Pre-tax compensation expense	\$ 4.1	\$ 0.1	\$ —	\$ 0.3
Tax benefit	(0.9)	—	—	—
Stock option expense, net of tax	\$ 3.2	\$ 0.1	\$ —	\$ 0.3
<b>RSU's</b>				
Pre-tax compensation expense	\$ 5.6	\$ —	\$ 2.3	\$ 13.6
Acceleration of Predecessor awards	—	—	2.7	—
Tax benefit	(1.3)	—	(1.2)	(1.6)
RSU expense, net of tax	\$ 4.3	\$ —	\$ 3.8	\$ 12.0
<b>Performance shares</b>				
Pre-tax compensation expense	\$ —	\$ —	\$ 0.1	\$ (0.5)
Tax benefit	—	—	—	—
Performance share expense, net of tax	\$ —	\$ —	\$ 0.1	\$ (0.5)
<b>Total share-based compensation</b>				
Pre-tax compensation expense	\$ 9.7	\$ 0.1	\$ 2.4	\$ 13.4
Acceleration of Predecessor awards	—	—	2.7	—
Tax benefit	(2.2)	—	(1.2)	(1.6)
Total share-based compensation, net of tax	\$ 7.5	\$ 0.1	\$ 3.9	\$ 11.8

The following table summarizes information related to unrecognized share-based compensation costs as of December 31, 2024 (Successor):

	Unrecognized Cost	Weighted-Average Period (years)
Stock options	\$ 10.9	2.4
RSUs	14.3	1.7
	\$ 25.2	

#### SHARE-BASED COMPENSATION AWARDS

Stock options, RSUs and performance shares were granted by the Predecessor Periods prior to 2023, and were issued to officers and other management employees under the Company's Amended and Restated 1991 Equity and Performance Incentive Plan (as amended and restated as of February 12, 2014) (the 1991 Plan) and the 2017 Plan. In the Successor Periods, stock options and RSUs were issued to officers and other management employees under the Company's 2023 Plan.

#### Stock Options

In 2024, stock options were granted to management employees under the 2023 Plan. These awards are market condition vested options that vest over four years, provided certain stock trading levels are achieved. The option exercise prices equal the closing price of the Company's common shares on the date of grant. During the 2023 Successor Period, stock options were granted to non-employee directors that vest after a period of one year to four years, have a term of five years from the issuance date, and have an exercise price of \$30.00. No stock options were granted in 2022. The estimated fair value of the options granted in the 2024 and 2023 Successor Periods were calculated using a Monte Carlo simulation and Black-Scholes option pricing model, respectively, using the following assumptions:

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	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Expected life (in years)	3.95	3.75	0	0
Weighted-average volatility	47.16 %	65 %	— %	— %
Risk-free interest rate	4.19 %	3.94 %	— %	— %
Expected dividend yield	— %	— %	— %	— %

The Company uses historical data to estimate the expected life within the valuation model. Expected volatility is based on historical volatility of the price of guideline public companies shares over the expected life of the equity instrument. The risk-free rate of interest is based on U.S. Treasury Constant Maturity yields over the expected life of the equity instrument. The expected dividend yield is based on actual dividends paid per share and the price of the Company's common stock.

Options outstanding and exercisable as of December 31, 2024 and changes during the year ended were as follows:

	Number of Shares	Weighted-Average Exercise Price (per share)	Weighted-Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value <sup>(1)</sup>
Outstanding at January 1, 2024	0.6	\$ 30.00		
Expired or forfeited	(0.1)	\$ 30.90		
Exercised	—	\$ —		
Granted	0.6	\$ 33.15		
Outstanding at December 31, 2024	1.1	\$ 31.58	6.3	\$ —
Options exercisable at December 31, 2024	0.1	\$ 30.00	3.7	\$ —

<sup>(1)</sup> The aggregate intrinsic value represents the total pre-tax intrinsic value (the difference between the Company's closing share price on the last trading day of the year in 2024 and the exercise price, multiplied by the number of "in-the-money" options) that would have been received by the option holders had all option holders exercised their options on December 31, 2024. The amount of aggregate intrinsic value will change based on the fair market value of the Company's common stock.

The aggregate intrinsic value of options exercised was minimal for the year ended December 31, 2024, the period from August 12, 2023 through December 31, 2023, the period January 1, 2023 through August 11, 2023 and the year ended December 31, 2022. The weighted-average, grant-date fair value of stock options granted for the year ended December 31, 2024 was \$12.41.

#### Restricted Stock Units

Each RSU provides for the issuance of one share of common stock of the Company at no cost to the holder and are granted to both employees and non-employee directors. RSUs either cliff vest after one year or vest per annum over a three or four-year period. Non-vested employee RSUs are forfeited upon termination unless the Board of Directors determines otherwise.

Non-vested RSUs outstanding as of December 31, 2024 and changes during the year ended were as follows:

	Number of Shares	Weighted-Average Grant-Date Fair Value
Non-vested at January 1, 2024	0.3	\$ 29.00
Forfeited	—	\$ —
Vested	(0.1)	\$ 29.00
<b>Granted</b>	0.4	\$ 34.66
Non-vested at December 31, 2024	0.6	\$ 32.60

The weighted-average grant-date fair value of RSUs granted for the year ended December 31, 2024, the period from August 12, 2023 to December 31, 2023, the period from January 1, 2023 to August 11, 2023, and the year ended December 31, 2022 was \$34.66, \$29.00, \$0.0 and \$6.57, respectively. The total fair value of RSUs vested during the year ended December 31, 2024, the period from August 12, 2023 to December 31, 2023, the period from January 1, 2023 to August 11, 2023, and the year ended December 31, 2022 was \$2.0, \$0.0, \$8.2 and \$11.0, respectively.

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**Performance Shares**

In the Predecessor Periods, performance shares were granted to employees and vested based on the achievement of certain performance objectives, as determined by the Board of Directors. Each performance share earned entitled the holder to one share of common stock of the Company. The Company's performance shares included performance objectives that were assessed after a period of four years as well as performance objectives that were assessed annually over a period of four years. No shares were vested unless certain performance threshold objectives were met.

The weighted-average grant-date fair value of performance shares granted for the year ended December 31, 2022 was \$7.28. No performance shares were granted in the period from January 1, 2023 to August 11, 2023, the period from August 12, 2023 to December 31, 2023 or the year ended December 31, 2024.

**Liability Awards**

In addition to the equity awards described above, the Company has certain performance and service-based awards that will be settled in cash and are accounted for as liabilities. The total compensation expense for these awards was \$11.6, \$1.8, \$3.8 and \$(4.7) for year ended December 31, 2024, the period from August 12, 2023 to December 31, 2023, the period from January 1, 2023 to August 11, 2023 and the year ended December 31, 2022, respectively. These awards vest ratably or cliff vest over a three-year period.

**NOTE 6: INCOME TAXES**

The following table presents components of (loss) income from operations before taxes:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Domestic	\$ (195.8)	\$ (67.1)	\$ 797.1	\$ (413.2)
Foreign	243.1	62.6	655.7	(25.4)
<b>Total</b>	<b>\$ 47.3</b>	<b>\$ (4.5)</b>	<b>\$ 1,452.8</b>	<b>\$ (438.6)</b>

The following table presents the components of income tax expense (benefit):

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Current</b>				
U.S. federal	\$ 6.8	\$ (1.5)	\$ (3.7)	\$ 8.5
Foreign	59.1	33.0	14.4	43.3
State and local	6.5	(0.4)	—	4.0
<b>Total current</b>	<b>72.4</b>	<b>31.1</b>	<b>10.7</b>	<b>55.8</b>
<b>Deferred</b>				
U.S. federal	(15.7)	(27.1)	29.5	62.5
Foreign	11.6	(11.7)	42.0	22.4
State and local	(4.0)	(7.0)	8.2	8.5
<b>Total deferred</b>	<b>(8.1)</b>	<b>(45.8)</b>	<b>79.7</b>	<b>93.4</b>
<b>Income tax expense (benefit)</b>	<b>\$ 64.3</b>	<b>\$ (14.7)</b>	<b>\$ 90.4</b>	<b>\$ 149.2</b>

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Income tax expense (benefit) attributable to income (loss) from operations before taxes differed from the amounts computed by applying the U.S. federal income tax rate of 21 percent to pre-tax loss from operations. The following table presents these differences:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Statutory tax expense (benefit)	\$ 9.9	\$ (0.9)	\$ 305.1	\$ (92.1)
State and local taxes (net of federal tax benefit)	2.2	(5.1)	8.4	(17.6)
Brazil non-taxable incentive	—	(3.3)	(0.6)	(4.6)
Valuation allowances	6.6	1.1	(194.0)	209.8
Goodwill impairment	—	—	—	9.3
Foreign tax rate differential	17.4	1.5	47.3	(4.6)
Tax on unremitted foreign earnings	(3.5)	1.5	6.8	4.2
Change to uncertain tax positions	(3.2)	—	(1.8)	1.8
U.S. taxed foreign income	6.3	(9.2)	23.6	17.1
Non-deductible (non-taxable) items	17.2	16.2	65.8	15.5
Reorganization/Fresh Start reporting	—	(21.5)	(170.9)	—
Prior year deferred true up	(1.5)	1.0	(6.1)	—
Return to provision	3.6	(1.2)	8.4	3.3
Withholding tax and other taxes	9.2	5.1	0.6	5.4
Other	0.1	0.1	(2.2)	1.7
Income tax expense (benefit)	\$ 64.3	\$ (14.7)	\$ 90.4	\$ 149.2

The effective tax rate for the year ended December 31, 2024 was 135.9 percent. The effective rate differed from the U.S. federal statutory rate due to variations in the geographical mix of earnings, non-deductible expenses, U.S. tax on foreign income, and withholding taxes.

The effective tax rate for the period from August 12, 2023 through December 31, 2023 was 326.7 percent. Significant differences from the U.S. federal statutory rate included non-deductible expenses, U.S. tax on foreign income, withholding taxes, and impact of the reorganization, all of which have a significant impact on the effective tax rate due to the minimal pre-tax income.

The effective tax rate for the period from January 1 to August 11, 2023 was 6.2 percent. The effective tax rate differed compared to the U.S. federal statutory rate due to the tax impacts of reorganization and fresh-start adjustments, including adjustments to the Company's valuation allowance and permanent differences.

The effective tax rate for the year ended December 31, 2022 was (34.0) percent. Tax expense items contributing to the difference from the U.S. federal income tax rate included valuation allowances, U.S. tax on foreign income, non-deductible expenses, goodwill impairments, withholding taxes, changes to uncertain tax position accruals and other items. These items were partially offset by benefits of utilization of U.S. foreign tax credits, nontaxable incentives, and foreign rate differential.

The Company recognizes the benefit of tax positions taken or expected to be taken in its tax returns in the consolidated financial statements when it is more likely than not that the position will be sustained upon examination by authorities. Recognized tax positions are measured at the largest amount of benefit that is more likely than not of being realized upon settlement.

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Details of the unrecognized tax benefits are as follows:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Balance at beginning of the period	\$ 52.6	\$ 52.7	\$ 52.1	\$ 55.1
<b>Increases (decreases) related to prior year tax positions, net</b>	4.7	—	0.6	(1.7)
<b>Settlements</b>	—	—	—	(0.7)
<b>Reductions due to lapse of applicable statute of limitations</b>	(1.9)	(0.1)	—	(0.6)
Balance the end of the period	<u>\$ 55.4</u>	<u>\$ 52.6</u>	<u>\$ 52.7</u>	<u>\$ 52.1</u>

Of the Company's \$55.4 unrecognized tax benefits as of December 31, 2024, if recognized, \$15.4 would affect the Company's effective tax rate. The remaining \$40.0 relates to a prior year tax return position, which if recognized, would be offset by changes in valuation allowances and have no effect on the Company's effective tax rate.

The Company classifies interest expense and penalties related to the underpayment of income taxes in the consolidated financial statements as income tax expense. As of December 31, 2024 and 2023, accrued interest and penalties related to unrecognized tax benefits totaled \$0.9 and \$1.4, respectively.

Within the next 12 months, we expect unrecognized tax benefits to reduce by approximately \$6.0 related to the anticipated closing of open tax examinations.

Tax years prior to 2018 are closed by statute for U.S. federal tax purposes. The Company is subject to tax examination in various U.S. state jurisdictions for tax years 2012 to the present. In addition, the Company is subject to a German tax audit for tax years 2018-2020, and other various foreign jurisdictions for tax years 2013 to the present.

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Deferred income taxes reflect the net tax effects of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of the Company's deferred tax assets and liabilities at December 31 are as follows:

	2024	2023
<b>Deferred tax assets</b>		
Accrued expenses	\$ 139.3	\$ 96.8
Warranty accrual	6.5	7.5
Deferred compensation	2.0	—
Allowances for doubtful accounts	3.7	2.0
Inventories	17.0	22.6
Deferred revenue	26.7	31.3
Pensions, post-retirement and other benefits	45.5	50.7
Capitalized R&D	29.8	21.1
Tax credits	6.0	7.3
Net operating loss carryforwards	99.8	127.9
Capital loss carryforwards	1.3	1.2
State deferred taxes	7.0	6.3
Lease liability	30.6	21.8
Other	3.4	7.4
	418.6	403.9
Valuation allowances	(213.4)	(233.6)
Net deferred tax assets	\$ 205.2	\$ 170.3
<b>Deferred tax liabilities</b>		
Property, plant and equipment, net	\$ 15.4	\$ 33.5
Goodwill and intangible assets	226.6	203.9
Undistributed earnings	38.0	43.4
Right-of-use assets	32.0	22.7
Other	0.5	0.3
Net deferred tax liabilities	312.5	303.8
Net deferred tax liabilities	\$ (107.3)	\$ (133.5)

Deferred income taxes reported in the consolidated balance sheets as of December 31 are as follows:

	2024	2023
Deferred income taxes - assets	\$ 69.5	\$ 71.4
Deferred income taxes - liabilities	(176.8)	(204.9)
Net deferred tax liabilities	\$ (107.3)	\$ (133.5)

As of December 31, 2024, the Company had domestic and international net operating loss (NOL) carryforwards of \$386.3, resulting in an NOL deferred tax asset of \$105.1. Of these NOL carryforwards, \$136.2 expire at various times between 2025 and 2045 and \$250.1 does not expire.

The Company recorded a valuation allowance to reflect the estimated amount of certain U.S., foreign and state deferred tax assets that, more likely than not, will not be realized. The net change in total valuation allowance for the year ended December 31, 2024, the Successor Period ended December 31, 2023 and the Predecessor Period ended August 11, 2023 were decreases of \$20.2, \$46.6 and \$188.1, respectively. The 2024 valuation allowance decrease was driven primarily by utilization of foreign net operating losses and certain valuation allowance releases. Of the total 2024 net decrease of \$20.2, the Company recorded \$5.1 to tax expense, approximately \$15.1 was recorded to shareholder's equity.

For the year ended December 31, 2024 and as well as for the Successor Period ended December 31, 2023 and the Predecessor Period ended August 11, 2023, provisions were made for foreign withholding taxes and estimated foreign income taxes which

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may be incurred upon the remittance of certain undistributed earnings in foreign subsidiaries and foreign unconsolidated affiliates. Provisions have not been made for income taxes on \$440.4 of undistributed earnings at December 31, 2024 in foreign subsidiaries and corporate joint ventures that were deemed permanently reinvested. Determination of the amount of unrecognized deferred income tax liabilities on these earnings is not practicable because such liability, if any, depends on certain circumstances existing if and when remittance occurs. A deferred tax liability will be recognized if and when the Company no longer plans to permanently reinvest these undistributed earnings.

The Company's undistributed earnings in foreign subsidiaries that are deemed permanently reinvested decreased compared to the prior-year amount and was primarily impacted by current year distributions.

NOTE 7: INVENTORIES

Major classes of inventories at December 31 are summarized as follows:

	2024	2023
Raw materials and work in process	\$ 170.3	\$ 174.0
Finished goods	183.9	242.0
Total product inventories	<u>354.2</u>	<u>416.0</u>
Service parts	173.9	173.8
Total inventories	<u>\$ 528.1</u>	<u>\$ 589.8</u>

NOTE 8: PROPERTY, PLANT AND EQUIPMENT

The following is a summary of property, plant and equipment, at cost less accumulated depreciation and amortization as of December 31:

	Estimated Useful Life (years)	2024	2023
Land and land improvements	(1)	\$ 17.2	\$ 21.6
Buildings and building improvements	15-30	47.3	48.0
Machinery, tools and equipment	3-12	32.2	34.8
Leasehold improvements (2)	10	3.5	6.6
Computer equipment	3-5	13.2	17.1
Computer software	5-10	5.2	6.1
Furniture and fixtures	5-8	15.9	18.0
Tooling	5	21.9	11.7
Construction in progress		13.5	9.4
Total property plant and equipment, at cost		<u>\$ 169.9</u>	<u>\$ 173.3</u>
Less accumulated depreciation and amortization		41.8	14.3
Total property plant and equipment, net		<u>\$ 128.1</u>	<u>\$ 159.0</u>

(1) Estimated useful life for land and land improvements is perpetual and 15 years, respectively.

(2) The estimated useful life for leasehold improvements is the lesser of 10 years or the term of the lease.

Depreciation expense is computed on a straight-line basis over the estimated useful lives of the related assets. Depreciation expense was as follows:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
Depreciation expense	\$ 29.5	\$ 16.2	\$ 18.3

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## NOTE 9: INVESTMENTS

The Company's investments, primarily in Brazil, consist of certificates of deposit that are recorded at fair value based upon quoted market prices. Changes in fair value are recognized in interest income, determined using the specific identification method, and were minimal. There were no gains from the sale of securities or proceeds from the sale of securities prior to the maturity date for the year ended December 31, 2024.

The Company has deferred compensation plans that enable certain employees to defer receipt of a portion of their cash, 401(k) or share-based compensation and enable non-employee directors to defer receipt of director fees at the participants' discretion. For deferred cash-based compensation, the Company established rabbi trusts (refer to Note 20), which are recorded at fair value of the underlying securities within securities and other investments. The related deferred compensation liability is recorded at fair value within other long-term liabilities. Realized and unrealized gains and losses on marketable securities in the rabbi trusts are recognized in interest income.

The Company's investments subject to fair value measurement consist of the following:

	Cost Basis	Unrealized Gain	Fair Value
<b>As of December 31, 2024</b>			
Short-term investments			
Certificates of deposit	\$ 16.9	\$ —	\$ 16.9
Long-term investments:			
Assets held in a rabbi trust	\$ 2.2	\$ 0.9	\$ 3.1
<b>As of December 31, 2023</b>			
Short-term investments			
Certificates of deposit	\$ 13.4	\$ —	\$ 13.4
Long-term investments:			
Assets held in a rabbi trust	\$ 2.3	\$ 0.6	\$ 2.9

Securities and other investments also includes cash surrender value of insurance contracts of \$3.9 and \$3.6 as of December 31, 2024 and 2023, respectively.

The Company has certain non-consolidated joint ventures that are not significant subsidiaries and are accounted for under the equity method of accounting. The Company owns 48.1 percent of Inspur Financial Information System Co., Ltd. (Inspur JV) and 49.0 percent of Aisino-Wincor Retail & Banking Systems (Shanghai) Co., Ltd. (Aisino JV). The Company engages in transactions in the ordinary course of business with the respective joint ventures. As of December 31, 2024, the Company had accounts receivable due from and accounts payable due to these joint ventures of \$11.5 and \$27.0, respectively, which are included in trade receivables, less allowances for doubtful accounts and accounts payable on the consolidated balance sheets.

## NOTE 10: GOODWILL AND INTANGIBLE ASSETS

*Predecessor*

The sustained decline in the Company's stock price during the Predecessor Periods and its market capitalization, in addition to substantial doubt about the Company's ability to continue as a going concern were in combination considered a triggering event indicating that it was possible that the fair value of the reporting units could be less than their carrying amounts, including goodwill. This trigger was identified as of March 31, 2023 and the facts and circumstances continued to be present through the date the Company emerged from the Restructuring Proceedings. The Predecessor performed an interim quantitative goodwill impairment test as of March 31, 2023 using a combination of the income valuation and market approach methodologies. The determination of the fair value of the reporting units requires significant estimates and assumptions, including significant unobservable inputs. The key inputs included, but were not limited to, discount rates, terminal growth rates, market multiple data from selected guideline public companies, management's internal forecasts which include numerous assumptions such as projected net sales, gross profit, sales mix, operating and capital expenditures and earnings before interest and taxes margins, among others.

No impairment resulted from the interim quantitative goodwill impairment test. As of the interim impairment testing date of March 31, 2023, the indicated fair value was in excess of carrying value for both the Banking and Retail segments by approximately 43 percent and 34 percent, respectively.

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The filing of the Chapter 11 Cases and Chapter 15 Proceedings were considered a continuation of the triggering event identified at March 31, 2023 in which it was indicated that it was possible that the fair value of the reporting units could be less than their carrying amounts, including goodwill. A quantitative analysis was performed and no impairment resulted in the Predecessor Periods.

*Successor*

The excess of the Successor's reorganization value over the fair value of identified tangible and intangible assets as of the Effective Date is reported separately on the Company's consolidated balance sheets as goodwill.

We performed a quantitative assessment of our Banking and Retail reporting units as of October 1, 2024. As part of this analysis, we evaluated factors including, but not limited to, our market capitalization and stock price performance, macro-economic conditions, market and industry conditions, cost factors, the competitive environment, and the operational stability and overall financial performance of the reporting units. The assessment indicated that it was more likely than not that the fair value of the Banking and Retail reporting units exceeded their respective carrying values.

The changes in the carrying amount of goodwill are as follows:

	Banking	Retail	Total
Goodwill	\$ 903.6	\$ 269.6	\$ 1,173.2
Accumulated impairment losses	(413.7)	(57.2)	(470.9)
Balance at January 1, 2023 (Predecessor)	\$ 489.9	\$ 212.4	\$ 702.3
Currency translation adjustment	8.5	3.5	12.0
Fresh Start adjustment to goodwill	(444.0)	(124.6)	(568.6)
Fresh Start adjustment to accumulated impairment losses	\$ 413.7	\$ 57.2	\$ 470.9
Balance at August 12, 2023 (Successor)	\$ 468.1	\$ 148.5	\$ 616.6
Currency translation adjustment	—	(0.1)	(0.1)
Divestiture	—	(4.2)	(4.2)
Balance at December 31, 2023 (Successor)	\$ 468.1	\$ 144.2	\$ 612.3
Currency translation adjustment	(19.7)	(6.2)	(25.9)
Balance at December 31, 2024 (Successor)	\$ 448.4	\$ 138.0	\$ 586.4

*Intangible Assets.* Intangible assets consists of net capitalized software development costs, patents, trademarks and other intangible assets. Where applicable, intangible assets are stated at cost and, if applicable, are amortized ratably over the relevant contract period or the estimated life of the assets. Fees to renew or extend the term of the Company's intangible assets are expensed when incurred.

The following summarizes information on intangible assets by major category:

	Weighted-average remaining useful lives	December 31, 2024			December 31, 2023		
		Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount
Customer relationships, net	16.3 years	\$ 523.8	\$ (41.1)	\$ 482.7	\$ 555.5	\$ (12.5)	\$ 543.0
Trademarks and trade names	17.4 years	114.5	(8.5)	106.0	118.8	(2.6)	116.2
Capitalized software development	3.8 years	46.9	(6.1)	40.8	22.0	(1.1)	20.9
Technology know-how and development costs non-software	4.9 years	186.2	(41.3)	144.9	193.3	(12.5)	180.8
Other	0.2 years	38.3	(34.1)	4.2	40.6	(10.2)	30.4
Other intangible assets, net		385.9	(90.0)	295.9	374.7	(26.4)	348.3
Total		\$ 909.7	\$ (131.1)	\$ 778.6	\$ 930.2	\$ (38.9)	\$ 891.3

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Costs incurred for the development of external-use software that will be sold, leased or otherwise marketed are capitalized when technological feasibility has been established. These costs are included within other assets and are amortized on a straight-line basis over the estimated useful lives ranging from three to five years. Amortization begins when the product is available for general release. Costs capitalized include direct labor and related overhead costs. Costs incurred prior to technological feasibility or after general release are expensed as incurred. The Company performs periodic reviews to ensure that unamortized program costs remain recoverable from future revenue. If future revenue does not support the unamortized program costs, the amount by which the unamortized capitalized cost of a software product exceeds the net realizable value is impaired.

The following table identifies the activity relating to total capitalized software development:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Beginning balance	\$ 20.9	\$ 13.8	\$ 42.5	\$ 43.2
Capitalization	23.0	9.8	13.1	28.7
Amortization	(3.5)	(1.8)	(12.4)	(14.1)
Impairment	—	—	—	(9.8)
Other	0.4	(0.9)	(6.1)	(5.5)
Fresh Start Accounting Adjustments	—	—	(23.3)	—
Ending balance	\$ 40.8	\$ 20.9	\$ 13.8	\$ 42.5

The Company's total amortization expense, excluding deferred financing costs, was \$103.7, \$42.8, \$59.0 and \$96.2 for the year ended December 31, 2024 (Successor), the period from August 12, 2023 through December 31, 2023 (Successor), the period from January 1, 2023 through August 11, 2023 (Predecessor), and the year ended December 31, 2022 (Predecessor), respectively. The expected annual amortization expense is as follows:

	Estimated amortization
2025	\$ 82.3
2026	78.0
2027	78.0
2028	78.0
2029	59.4
Thereafter	402.9
	\$ 778.6

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**NOTE 11: PRODUCT WARRANTIES**

The Company provides its customers a standard manufacturer's warranty and records, at the time of the sale, a corresponding estimated liability for potential warranty costs. Estimated future obligations due to warranty claims are based upon historical factors such as labor rates, average repair time, travel time, number of service calls per machine and cost of replacement parts.

Changes in the Company's warranty liability balance are illustrated in the following table:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
Beginning balance	\$ 28.0	\$ 26.6	\$ 28.3
Accruals	40.1	16.3	18.8
Settlements	(43.7)	(14.6)	(21.9)
Currency translation	(1.9)	(0.3)	1.4
Ending balance	\$ 22.5	\$ 28.0	\$ 26.6

**NOTE 12: RESTRUCTURING**

In the fourth quarter of 2023, the Company completed the 2022 initiative that was announced in the second quarter of 2022. The focus was to streamline operations, drive efficiencies and digitize processes. The savings realized were in line with expectations. The most significant expense of the initiative related to severance payments, while the remainder of the expenses incurred primarily relate to transitioning personnel and consultant fees in relation to the transformation process.

Also during the fourth quarter of 2023, the Company introduced its continuous improvement initiative, noting that the Company is focused on consistently innovating its solutions to support a better transaction experience for consumers at bank and retail locations while simultaneously streamlining cost structures and business processes through the integration of hardware, software and services. The total amount expected to be incurred in relation to the continuous improvement initiative is \$140, which includes \$43 and \$12 related to our Banking and Retail segments, respectively. The most significant expense of the year ended December 31, 2024 primarily relate to transitioning personnel and consultant fees in relation to the improvement process. Total restructuring charges for the year ended December 31, 2024 for the Banking and Retail segments were \$20.0 and \$7.8, respectively.

The following table summarizes the impact of the Company's restructuring charges on consolidated statements of operations:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Cost of sales - services	\$ 24.6	\$ (1.4)	\$ 5.3	\$ 7.7
Cost of sales - products	3.2	(1.5)	0.8	13.1
Selling and administrative expense	72.0	25.4	29.4	94.4
Research, development and engineering expense	4.6	0.1	1.5	9.0
Impairment of assets and other	1.7	—	1.9	—
Total	\$ 106.1	\$ 22.6	\$ 38.9	\$ 124.2

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The following table summarizes the Company's restructuring severance accrual balance and related activity:

Balance at January 1, 2022 (Predecessor)	\$	35.3
Liabilities incurred		62.5
Liabilities paid/settled		(53.6)
Balance at December 31, 2022 (Predecessor)	\$	44.2
Liabilities incurred		6.8
Liabilities paid/settled		(37.0)
Other	\$	0.4
Balance as of August 12, 2023 (Successor)	\$	14.4
Liabilities incurred		5.3
Liabilities paid/settled		(9.4)
Balance at December 31, 2023 (Successor)	\$	10.3
Liabilities incurred		32.8
Liabilities paid/settled		(26.9)
Other		(0.3)
Balance at December 31, 2024 (Successor)	\$	15.9

#### NOTE 13: DEBT

Outstanding debt balances were as follows:

	December 31, 2024	December 31, 2023
Notes payable – current		
Other	\$ 0.2	\$ 0.3
	\$ 0.2	\$ 0.3
Long-term debt		
Exit Facility	\$ —	\$ 1,250.0
2030 Senior Secured Notes	950.0	—
Other	15.8	3.6
	\$ 965.8	\$ 1,253.6
Long-term deferred financing fees	(38.5)	(1.2)
	\$ 927.3	\$ 1,252.4

#### 2024 Refinancing Activities

##### Senior Secured Notes Due 2030 (the 2030 Senior Secured Notes)

On December 18, 2024, the Company issued \$950.0 in aggregate principal amount 7.75% Senior Secured Notes in 2030 to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933. The 2030 Senior Secured Notes were issued at par.

The 2030 Senior Secured Notes were issued pursuant to an indenture, dated as of December 18, 2024 (the Indenture), among the Company, as issuer, the subsidiaries of the Company named therein as guarantors, and Regions Bank, as trustee and notes collateral agent.

The 2030 Senior Secured Notes are the senior secured obligations of the Company and are guaranteed, on a senior secured basis, jointly and severally, by (i) as of the issue date of the 2030 Senior Secured Notes, each of the Company's subsidiaries that is a borrower under or guarantees the obligations under the New Revolving Credit Facility (as defined below) and (ii) following the issue date of the 2030 Senior Secured Notes, any of the Company's existing or future wholly owned domestic subsidiaries (other than certain excluded subsidiaries) that is a borrower under or guarantees the obligations under the New Revolving Credit Facility or incurs or guarantees certain capital markets indebtedness (the Guarantors). Additionally, the 2030 Senior Secured Notes and the related guarantees are secured by first-priority liens on substantially all of the tangible and intangible assets of the Company and the Guarantors, in each case subject to certain exclusions and permitted liens, which collateral also secures, on a pari passu basis, the New Revolving Credit Facility.

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The 2030 Senior Secured Notes bear interest at the rate of 7.75% per annum, which accrues from December 18, 2024 and is payable in arrears on March 31 and September 30 of each year, commencing on March 31, 2025. The 2030 Senior Secured Notes mature on March 31, 2030, unless earlier redeemed or repurchased, and are subject to the terms and conditions set forth in the Indenture.

The Company may redeem some or all of the 2030 Senior Secured Notes at the redemption prices and term specified in the Indenture. If the Company or any of its restricted subsidiaries sells certain of its assets or if the Company experiences specific kinds of changes of control and a ratings event, then the Company must offer to repurchase the 2030 Senior Secured Notes on the terms set forth in the Indenture.

The Indenture contains certain customary covenants that, among other things, limit the Company's and its restricted subsidiaries' ability to incur indebtedness, pay dividends, repurchase or redeem capital stock or make other restricted payments, make certain investments, incur liens, sell assets, enter into restrictions affecting the ability of restricted subsidiaries that are non-Guarantors to make distributions, loans or advances or transfer assets to the Company or the Guarantors, enter into transactions with their affiliates, designate restricted subsidiaries as unrestricted subsidiaries, merge or consolidate with other persons or transfer all or substantially all of their assets.

#### ***New Revolving Credit Agreement***

On December 18, 2024, the Company entered into a new credit agreement (the New Credit Agreement), with certain financial institutions as lenders and Goldman Sachs Bank USA as administrative agent and collateral agent, providing for, among other things, a new \$310.0 revolving credit facility maturing on December 18, 2029 (the New Revolving Credit Facility).

The Company may repay the loans under the New Revolving Credit Facility at any time. Amounts borrowed and repaid under the New Revolving Credit Facility may be reborrowed. As of December 31, 2024, no amounts were outstanding on the New Revolving Credit Facility.

The obligations of the Company under the New Revolving Credit Facility are guaranteed by the Guarantors. The New Revolving Credit Facility and related guarantees are secured by first-priority liens on substantially all of the tangible and intangible assets of the Company and the Guarantors, in each case subject to certain exclusions and permitted liens, which collateral also secures, on a pari passu basis, the 2030 Senior Secured Notes.

Loans under the New Revolving Credit Facility bear interest at an adjusted secured overnight financing rate plus a margin of 2.75% to 3.50% per annum or an adjusted base rate plus a margin of 1.75% to 2.50% per annum, in each case based on the consolidated first lien debt ratio of the Company and its restricted subsidiaries.

The New Revolving Credit Facility includes conditions precedent, representations and warranties, affirmative and negative covenants and events of default that are customary for financings of this type and size.

#### ***December 2024 Refinancing***

On December 18, 2024, the Company borrowed \$70.0 under the New Revolving Credit Facility. Proceeds from borrowings under the New Revolving Credit Facility, along with proceeds from the issuance of the 2030 Senior Secured Notes and cash on hand were used to (i) to repurchase all of the term loans under the Exit Facility (as described above), (ii) repay all of the borrowings outstanding under the Prior Revolving Credit Facility (as described above), and (iii) pay all related premiums, fees, and expenses (collectively, the December 2024 Refinancing).

The Company evaluated the issuance of the 2030 Senior Secured Notes, the entry into of the New Credit Agreement and the borrowings and the repayment of the Exit Facility and the Prior Revolving Credit Facility under the modification and extinguishment guidance in accordance with ASC 470 - Debt.

The December 2024 Refinancing was accounted for as a partial modification, partial extinguishment and new debt issuance at the syndicated lender level. Based on the application of the loan modification and extinguishment guidance within ASC 470, the Company has accounted for \$136.6 of the loan principal under the Exit Facility as an extinguishment of debt and \$478.8 of the loan principal under the 2030 Senior Secured Notes as issuance of new debt. The remaining loan principal on the Exit Facility was treated as a loan modification in accordance with ASC 470. As a result, the Company recorded a loss on the extinguishment of debt in the amount of \$7.1. This amount is comprised of the write-off of prior unamortized costs related to the Prior Revolving Credit Facility, third-party costs expensed for modified lenders, and penalty fees and lender fees for extinguished lenders of the Exit Facility.

In connection with the December 2024 Refinancing, the Company capitalized \$32.2 of lender and third-party costs related to the 2030 Senior Secured Notes, including \$0.7 of prior unamortized costs related to the Exit Facility.

The Company incurred \$3.9 in lender and third-party fees related to the New Revolving Credit Facility. Based on the results of the revolver capacity test performed in accordance with ASC 470, the Company capitalized \$3.6 of these issuance costs and continued to defer \$2.9 of prior unamortized costs from the Prior Revolving Credit Facility.

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**DIP Facility and Exit Credit Agreement**

On June 5, 2023, the Company, as borrower, entered into the credit agreement governing a \$1,250.0 senior secured superpriority debtor-in-possession term loan credit facility (DIP Facility), along with certain financial institutions party thereto, as lenders (the DIP Lenders), and GLAS USA LLC, as administrative agent, and GLAS Americas LLC, as collateral agent (the DIP Credit Agreement), and the closing of the DIP Facility occurred on the same day. The DIP Facility provided for two tranches of term loans to be made on the closing date of the DIP Facility: (i) a \$760.0 Term B-1 tranche and (ii) a \$490.0 Term B-2 tranche.

On June 5, 2023, the proceeds of the DIP Facility were used, among others, to: (i) repay in full the term loan obligations, including a make-whole premium, under a superpriority secured term loan facility and (ii) repay in full an asset-based revolving credit facility and cash collateralize letters of credit thereunder. The payment for the superpriority facility totaled \$492.3 and was comprised of \$401.3 of principal and interest, \$20.0 of premium, and a make-whole amount of \$71.0. The payment for the asset-based revolving credit facility, including an additional tranche of commitments consisting of a senior secured "last out" term loan facility, and the cash collateralization of the letters of credit thereunder totaled \$241.0 and was comprised of \$211.2 of principal and interest and \$29.8 of the cash collateralized letters of credit.

The DIP Facility provided for the following premiums and fees, as further described in the DIP Credit Agreement: (i) a participation premium equal to 10.00% of new common stock upon reorganization (subject only to dilution on account of the management incentive plan contemplated by the U.S. Plan); (ii) a backstop premium equal to 13.50% of new common stock; (iii) an upfront premium equal to 7.00% of new common stock and (iv) an additional premium equal to 7.00% of new common stock. Per the terms of the agreement, the backstop premium, the upfront premium and the additional premium were considered earned on May 30, 2023, and the participation premium was earned on the closing date in respect of the DIP Facility (i.e., June 5, 2023). As of June 30, 2023, the Company estimated the value of the DIP Facility premium based upon the midpoint of the equity value contained in the Disclosure Statement associated with the U.S. Plan.

On the Effective Date (i.e., August 11, 2023), the Company, as borrower, entered into a credit agreement (the Exit Credit Agreement) governing its \$1,250.0 senior secured term loan credit facility (the Exit Facility) along with the DIP Lenders, GLAS USA LLC, as administrative agent, and GLAS Americas LLC, as collateral agent.

Concurrently with the closing of the Exit Facility, the Company's existing \$1,250.0 DIP Facility was terminated and the loans outstanding under the DIP Facility were converted into loans outstanding under the Exit Facility (the Conversion), and the liens and guarantees, including all guarantees and liens granted by certain subsidiaries of the Company that are organized in the United States and in certain foreign jurisdictions, granted under the DIP Facility were automatically terminated and released.

In connection with the Conversion, the entire \$1,250.0 under the Exit Facility was deemed drawn on the Effective Date.

As described above, on December 18, 2024, the Company used proceeds from the borrowings under the New Revolving Credit Facility, proceeds from the issuance of the 2030 Senior Secured Notes and cash on hand to repurchase all of the term loans under the Exit Facility.

**Lines of Credit**

The Company had various international, short-term lines of credit with borrowing limits aggregating to \$16.8 and \$8.2 as of December 31, 2024 and 2023, respectively. The remaining amount available under the short-term uncommitted lines at December 31, 2024 and 2023 was \$16.8 and \$8.2. Short-term uncommitted lines mature in less than one year. These lines of credit support working capital, vendor financing and foreign exchange derivatives.

**Prior Revolving Credit Facility**

On February 13, 2024, the Company, as borrower, entered into a credit agreement (the Prior Credit Agreement) with certain financial institutions party thereto, as lenders, and PNC Bank, National Association, as administrative agent and collateral agent. The Prior Credit Agreement provides for a superior-priority senior secured revolving credit facility (the Prior Revolving Credit Facility) in an aggregate principal amount of \$200.0, which includes a \$50.0 letter of credit sub-limit and a \$20.0 swing loan sub-limit. Borrowings under the Prior Revolving Credit Facility were permitted to be used by the Company for (i) the Repayment (as defined below) and (ii) general corporate purposes and working capital. As of the effective date of the Prior Credit Agreement, the Prior Revolving Credit Facility was fully drawn.

Concurrently with the closing of the Prior Revolving Credit Facility, the Company prepaid (the Repayment) \$200.0 of outstanding principal of its senior secured term loans under the Exit Credit Agreement.

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The cash flows related to debt borrowings and repayments were as follows:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
Prior Revolving Credit Facility Borrowings	\$ 200.0	\$ —	\$ —
Prior Revolving Credit Facility Repayments	\$ (200.0)	\$ —	\$ —
New Revolving Credit Facility Borrowings	\$ 70.0	\$ —	\$ —
New Revolving Credit Facility Repayments	\$ (70.0)	\$ —	\$ —
Other debt borrowings			
FILO	\$ —	\$ —	\$ 58.9
Proceeds from Exit Financing	—	—	1,250.0
Proceeds from 2030 Senior Secured Notes	950.0	—	—
International short-term uncommitted lines of credit borrowings	0.4	5.0	4.4
	<u>\$ 950.4</u>	<u>\$ 5.0</u>	<u>\$ 1,313.3</u>
Other debt repayments			
Payments on Exit Financing	\$ (1,250.0)	\$ —	\$ —
Payments on Term Loan B Facility - USD under the Credit Agreement	—	—	(1.3)
Payments on Term Loan B Facility - Euro under the Credit Agreement	—	—	(0.3)
Repayment of ABL, net	—	—	(188.3)
Repayment of FILO	—	—	(58.9)
Repayment of 2025 Superpriority Term Loans	—	—	(400.6)
International short term uncommitted lines of credit and other repayments	(0.5)	(6.7)	(0.9)
	<u>\$ (1,250.5)</u>	<u>\$ (6.7)</u>	<u>\$ (650.3)</u>

Below is a summary of financing facilities information:

	Interest Rate Index and Margin	Maturity/Termination Dates	Initial Term (Years)
2030 Senior Secured Notes	7.75%	March 2030	5.25
New Revolving Credit Facility <sup>(i)</sup>	SOFR + 2.75%-3.50%	December 2029	5.00

<sup>(i)</sup> SOFR with a floor of 0.0 percent

Interest expense on the Company's debt instruments was \$141.3, \$64.7, \$148.7 and \$187.9 for the year ended December 31, 2024 (Successor), the period from August 12, 2023 through December 31, 2023 (Successor), the period from January 1, 2023 through August 11, 2023 (Predecessor), and the year ended December 31, 2022 (Predecessor), respectively.

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NOTE 14: ACCUMULATED OTHER COMPREHENSIVE INCOME (LOSS)

The following table summarizes the changes in the Company's AOCI, net of tax, by component:

	Translation	Foreign Currency Hedges	Interest Rate Hedges	Pension and Other Post-Retirement Benefits	Other	Accumulated Other Comprehensive Income (Loss)
Balance at December 31, 2022 (Predecessor)	\$ (352.1)	\$ (1.9)	\$ 5.3	\$ (12.6)	\$ 1.3	\$ (360.0)
Other comprehensive income (loss) before reclassifications <sup>(1)</sup>	28.7	4.7	3.4	0.1	—	36.9
Amounts reclassified from AOCI	—	—	—	3.1	—	3.1
Fresh Start Accounting Adjustments	323.4	(2.8)	(8.7)	9.4	(1.3)	320.0
Net current period other comprehensive income (loss)	352.1	1.9	(5.3)	12.6	(1.3)	360.0
Balance at August 12, 2023 (Successor)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Other comprehensive income (loss) before reclassifications <sup>(2)</sup>	14.2	(0.1)	—	(0.1)	(0.4)	13.6
Amounts reclassified from AOCI	—	—	—	(6.0)	—	(6.0)
Net current period other comprehensive income (loss)	14.2	(0.1)	—	(6.1)	(0.4)	7.6
Balance at December 31, 2023 (Successor)	\$ 14.2	\$ (0.1)	\$ —	\$ (6.1)	\$ (0.4)	\$ 7.6
Other comprehensive income (loss) before reclassifications <sup>(3)</sup>	(125.8)	—	(0.1)	(0.1)	—	(126.0)
Amounts reclassified from AOCI	—	—	—	0.5	—	0.5
Net current period other comprehensive income (loss)	(125.8)	—	(0.1)	0.4	—	(125.5)
Balance at December 31, 2024 (Successor)	\$ (111.6)	\$ (0.1)	\$ (0.1)	\$ (5.7)	\$ (0.4)	\$ (117.9)

<sup>(1)</sup> Other comprehensive income (loss) before reclassifications within the translation component excludes \$(9.7) of translation attributable to noncontrolling interests.

<sup>(2)</sup> Other comprehensive income (loss) before reclassifications within the translation component excludes \$(0.2) of translation attributable to noncontrolling interests.

<sup>(3)</sup> Other comprehensive income (loss) before reclassifications within the translation component excludes \$0.3 of translation attributable to noncontrolling interests.

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The following table summarizes the details about amounts reclassified from AOCI:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Affected Line Item in the Statement of Operations
	Amount Reclassified from AOCI	Amount Reclassified from AOCI	Amount Reclassified from AOCI	
<b>Pension and post-retirement benefits:</b>				
Net prior service benefit (cost) amortization (net of tax of \$(0.7) and \$(0.2) in the Successor Periods and \$0.2 in the Predecessor Period, respectively)	0.2	0.4	(0.2)	(1)
Net actuarial gains (losses) recognized during the year (net of tax of \$2.5 and \$2.6 in the Successor Periods and \$(4.9) in the Predecessor Period, respectively)	(0.9)	(6.5)	4.2	(1)
Net actuarial gains (losses) recognized due to settlement (net of tax of \$(3.2) and \$0.0 in the Successor Periods and \$1.1 in the Predecessor Period, respectively)	1.2	0.1	(0.9)	(1)
<b>Total reclassifications for the period</b>	<b>\$ 0.5</b>	<b>\$ (6.0)</b>	<b>\$ 3.1</b>	

<sup>(1)</sup> Pension and other post-retirement benefits AOCI components are included in the computation of net periodic benefit cost (refer to Note 16).

#### NOTE 15: DIVESTITURES

##### *Successor Divestitures*

During the Successor Period of 2023, the Company sold its non-core European retail business that had been classified as held for sale.

##### *Predecessor Divestitures*

In the first and second quarters of 2022, the Company received net proceeds of \$5.8 and \$4.7, respectively, from the German reverse vending business sale. The Company signed a divestiture agreement for its German reverse vending business in the fourth quarter of 2021, however the transaction had not closed as it was pending the regulatory process as of December 31, 2021. An impairment loss was recorded in 2021 related to this transaction for \$1.3.

In the third quarter of 2022, the Company received \$3.5 in cash proceeds related to the sale of IT assets with no book value.

In the fourth quarter of 2022, the Company received \$2.7 in cash proceeds and recognized \$1.9 of gain related to the sale of a building in Belgium.

#### NOTE 16: BENEFIT PLANS

*Qualified Retirement Benefits.* The Company has a qualified retirement plan covering certain U.S. employees that has been closed to new participants since 2003 and frozen since December 2013.

The Company has a number of non-U.S. defined benefit plans covering eligible employees located predominately in Europe, the most significant of which are German plans. Benefits for these plans are based primarily on each employee's salary. The obligations in Germany consist of employer funded pension plans and deferred compensation plans. With the employer funded pension plans each beneficiary receives, depending on individual pay-scale grouping, contractual classification, or income level, different yearly contributions. The contribution is multiplied by an age factor appropriate to the respective pension plan and credited to the individual retirement account of the employee. The retirement accounts may be used up at retirement by a one-time lump-sum payout.

The Company has other defined benefit plans outside the United States, which have not been mentioned here due to materiality.

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**Supplemental Executive Retirement Benefits.** The Company has non-qualified pension plans in the United States to provide supplemental retirement benefits to certain officers, which have also been frozen since December 2013. Benefits are payable at retirement based upon a percentage of the participant's compensation, as defined.

**Other Benefits.** In addition to providing retirement benefits, the Company provides post-retirement healthcare and life insurance benefits (referred to as other benefits) for certain retired employees. Retired eligible employees in the United States may be entitled to these benefits based upon years of service with the Company, age at retirement and collective bargaining agreements. There are no plan assets and the Company funds the benefits as the claims are paid. The post-retirement benefit obligation was determined by application of the terms of medical and life insurance plans together with relevant actuarial assumptions and healthcare cost trend rates.

The following tables set forth the change in benefit obligation, change in plan assets, and funded status for the Company's U.S. defined benefit pension plans:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
<b>Change in benefit obligation</b>			
Benefit obligation at beginning of period	\$ 362.3	\$ 351.5	\$ 359.8
Interest cost	19.1	7.6	11.9
Actuarial loss (gain)	5.4	10.1	(10.1)
Benefits paid	(21.0)	(6.9)	(10.1)
Settlements	(68.7)	—	—
Benefit obligation at end of period	297.1	362.3	351.5
<b>Change in plan assets</b>			
Fair value of plan assets at beginning of period	301.9	293.3	293.0
Actual return on plan assets	0.9	14.3	8.4
Employer contributions	3.0	1.2	2.0
Benefits paid	(21.0)	(6.9)	(10.1)
Settlements	(68.7)	—	—
Fair value of plan assets at end of period	216.1	301.9	293.3
Funded status	\$ (81.0)	\$ (60.4)	\$ (58.2)

The following tables set forth the change in benefit obligation, change in plan assets, and funded status for the Company's non-U.S. defined benefit plans:

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	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
<b>Change in benefit obligation</b>			
Benefit obligation at beginning of period	\$ 326.1	\$ 306.4	\$ 297.5
Service cost	6.7	2.7	3.9
Interest cost	10.3	4.3	7.2
Actuarial loss (gain)	6.6	15.9	5.5
Plan participant contributions	1.2	0.1	1.1
Benefits paid	(6.8)	(2.9)	(4.6)
Plan amendments	(0.9)	(0.6)	—
Special termination benefits	0.5	—	—
Curtailement	—	—	(0.1)
Settlements	(23.5)	(2.9)	(16.8)
Foreign currency impact	(20.2)	3.4	12.7
Acquired benefit plans and other	—	(0.3)	—
Benefit obligation at end of period	300.0	326.1	306.4
<b>Change in plan assets</b>			
Fair value of plan assets at beginning of period	\$ 348.6	\$ 333.3	\$ 325.3
Actual return on plan assets	39.1	15.2	14.5
Employer contributions	11.3	2.9	1.0
Plan participant contributions	1.2	0.1	1.1
Benefits paid	(6.8)	(2.9)	(4.6)
Foreign currency impact	(21.4)	2.9	12.8
Settlements	(23.5)	(2.9)	(16.8)
Fair value of plan assets at end of period	348.5	348.6	333.3
Funded status	\$ 48.5	\$ 22.5	\$ 26.9

The following tables set forth the change in benefit obligation, change in plan assets, and funded status for the Company's other benefits:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
<b>Change in benefit obligation</b>			
Benefit obligation at beginning of period	\$ 4.0	\$ 4.1	\$ 4.3
Interest cost	0.3	0.1	0.2
Actuarial loss (gain)	(0.2)	0.4	0.1
Benefits paid	(0.6)	(0.6)	(0.6)
Foreign currency impact	(0.3)	—	0.1
Benefit obligation at end of period	3.2	4.0	4.1
<b>Change in plan assets</b>			
Employer contributions	0.6	0.6	0.6
Benefits paid	(0.6)	(0.6)	(0.6)
Fair value of plan assets at end of period	—	—	—
Funded status	\$ (3.2)	\$ (4.0)	\$ (4.1)

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The following table sets forth the consolidated balance sheet presentation for the Company's defined benefit pension plans and other benefits at and for the years ended December 31:

	2024	2023
<b>Pension Benefits - U.S. Plans</b>		
Noncurrent assets	\$ 0.1	\$ —
Current liabilities	3.2	—
Noncurrent liabilities <sup>(1)</sup>	77.9	60.4
Accumulated other comprehensive income (loss):		
Unrecognized net actuarial gain (loss) <sup>(2)</sup>	(19.8)	(2.1)
<b>Net amount recognized</b>	<b>\$ 61.2</b>	<b>\$ 58.3</b>
<b>Pension Benefits - Non-U.S. Plans</b>		
Noncurrent assets	\$ 91.5	\$ 70.3
Current liabilities	3.1	4.3
Noncurrent liabilities <sup>(1)</sup>	39.9	43.5
Accumulated other comprehensive income (loss):		
Unrecognized net actuarial gain (loss) <sup>(2)</sup>	11.5	(6.6)
Unrecognized prior service benefit (cost) <sup>(2)</sup>	1.4	0.6
<b>Net amount recognized</b>	<b>\$ (35.6)</b>	<b>\$ (28.5)</b>
<b>Other Benefits</b>		
Noncurrent assets	\$ —	\$ —
Current liabilities	0.4	0.4
Noncurrent liabilities <sup>(1)</sup>	2.8	3.6
Accumulated other comprehensive income (loss):		
<b>Unrecognized net actuarial gain (loss) <sup>(2)</sup></b>	<b>(0.2)</b>	<b>(0.5)</b>
<b>Net amount recognized</b>	<b>\$ 3.0</b>	<b>\$ 3.5</b>

<sup>(1)</sup> Included in the consolidated balance sheets in pensions, post-retirement and other benefits.

<sup>(2)</sup> Represents amounts in accumulated other comprehensive income (loss) that have not yet been recognized as components of net periodic benefit cost.

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The following table sets forth the change in accumulated other comprehensive income (loss) for the Company's defined benefit pension plans and other benefits:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
<b>Pension Benefits - U.S. Plans</b>			
Balance at beginning of period	\$ (2.1)	\$ —	\$ (77.3)
Net actuarial gains (losses) recognized during the period	(22.7)	(2.1)	7.9
Net actuarial gains (losses) occurring during the period	—	—	0.4
Net actuarial gains (losses) recognized due to settlement	5.0	—	—
Fresh Start Accounting Adjustments	—	—	69.0
Balance at end of period	<u>\$ (19.8)</u>	<u>\$ (2.1)</u>	<u>\$ —</u>
<b>Pension Benefits - Non-U.S. Plans</b>			
Balance at beginning of period	\$ (6.0)	\$ —	\$ 51.3
Prior service credit (cost) recognized during the period	0.9	0.6	(0.4)
Net actuarial gains (losses) recognized during the period	19.1	(6.5)	1.2
Net actuarial gains (losses) occurring during the period	—	—	(2.2)
Net actuarial gains (losses) recognized due to settlement	(0.6)	0.1	(2.0)
Foreign currency impact	(0.5)	(0.2)	2.2
Fresh Start Accounting Adjustments	—	—	(50.1)
Balance at end of period	<u>\$ 12.9</u>	<u>\$ (6.0)</u>	<u>\$ —</u>
<b>Other Benefits</b>			
Balance at beginning of period	\$ (0.5)	\$ —	\$ 5.6
Net actuarial gains (losses) recognized during the period	0.2	(0.5)	—
Net actuarial gains (losses) occurring during the period	—	—	(0.3)
Foreign currency impact	0.1	—	0.2
Fresh Start Accounting Adjustments	—	—	(5.5)
Balance at end of period	<u>\$ (0.2)</u>	<u>\$ (0.5)</u>	<u>\$ —</u>

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The following table sets forth the components of net periodic benefit cost for the Company's defined benefit pension plans and other benefits:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Pension Benefits - U.S. Plans</b>				
Interest cost	\$ 19.1	\$ 7.6	\$ 11.9	\$ 17.3
Expected return on plan assets	(18.1)	(6.0)	(11.0)	(21.2)
Recognized net actuarial (gain) loss	—	—	0.4	4.4
Settlement loss (gain)	5.0	—	—	14.3
<b>Net periodic benefit cost</b>	<b>\$ 6.0</b>	<b>\$ 1.6</b>	<b>\$ 1.3</b>	<b>\$ 14.8</b>
<b>Pension Benefits - Non-U.S. Plans</b>				
Service cost	\$ 6.7	\$ 2.7	\$ 3.9	\$ 8.9
Interest cost	10.3	4.3	7.2	4.1
Expected return on plan assets	(13.4)	(5.2)	(8.4)	(14.5)
Amortization of prior service cost	(0.1)	—	(0.5)	(0.4)
Recognized net actuarial loss (gain)	—	—	(2.2)	(1.6)
Curtailment loss	—	—	(0.1)	—
Settlement loss (gain)	(0.6)	0.1	(2.1)	(4.1)
Special termination benefits	0.5	—	—	—
<b>Net periodic benefit cost</b>	<b>\$ 3.4</b>	<b>\$ 1.9</b>	<b>\$ (2.2)</b>	<b>\$ (7.6)</b>
<b>Other Benefits</b>				
Service cost	\$ —	\$ —	\$ —	\$ —
Interest cost	0.3	0.1	0.2	0.2
Recognized net actuarial loss (gain)	—	—	(0.3)	(0.4)
<b>Net periodic benefit cost</b>	<b>\$ 0.3</b>	<b>\$ 0.1</b>	<b>\$ (0.1)</b>	<b>\$ (0.2)</b>

The following table represents information for pension plans with an accumulated benefit obligation in excess of plan assets at December 31:

	2024		2023	
	U.S. Plans	Non-U.S. Plans	U.S. Plans	Non-U.S. Plans
Projected benefit obligation	\$ 296.1	\$ 200.2	\$ 362.3	\$ 216.2
Accumulated benefit obligation	\$ 296.1	\$ 186.3	\$ 362.3	\$ 203.6
Fair value of plan assets	\$ 215.0	\$ 62.6	\$ 301.9	\$ 63.7

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The following table represents the weighted-average assumptions used to determine benefit obligations:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
<b>Pension Benefits - U.S. Plans</b>			
Discount rate	5.73%	5.52%	5.69%
Rate of compensation increase	N/A	N/A	N/A
<b>Pension Benefits - Non-U.S. Plans</b>			
Discount rate	4.47%	4.87%	4.76%
Rate of compensation increase	4.17%	4.25%	3.88%
<b>Other Benefits</b>			
Discount rate	7.28%	6.97%	6.83%
Rate of compensation increase	N/A	N/A	N/A

The following table represents the weighted-average assumptions used to determine periodic benefit cost:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
<b>Pension Benefits - U.S. Plans</b>			
Discount rate	5.52%	5.69%	5.59%
Expected long-term return on plan assets	6.30%	5.25%	5.25%
Rate of compensation increase	N/A	N/A	N/A
<b>Pension Benefits - Non-U.S. Plans</b>			
Discount rate	4.87%	4.76%	4.92%
Expected long-term return on plan assets	3.60%	3.75%	3.75%
Rate of compensation increase	4.25%	3.91%	3.88%
<b>Other Benefits</b>			
Discount rate	6.97%	6.83%	6.84%
Expected long-term return on plan assets	N/A	N/A	N/A
Rate of compensation increase	N/A	N/A	N/A

The discount rate is determined by analyzing the average return of high-quality (i.e., AA-rated) fixed-income investments and the year-over-year comparison of certain widely used benchmark indices as of the measurement date. The expected long-term rate of return on plan assets is primarily determined using the plan's current asset allocation and its expected rates of return. The Company also considers information provided by its investment consultant, a survey of other companies using a December 31 measurement date and the Company's historical asset performance in determining the expected long-term rate of return. The rate of compensation increase assumptions reflects the Company's long-term actual experience and future and near-term outlook.

During 2021, the Society of Actuaries released new mortality tables (Pri-2012) and projection scales resulting from recent studies measuring mortality rates for various groups of individuals. As of December 31, 2024, the Company used the Pri-2012 mortality tables and the MP-2021 mortality projection scales. The Pri-2012 mortality tables were also used in 2023.

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The following table represents assumed healthcare cost trend rates:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
Healthcare cost trend rate assumed for next year	6.6%	5.6%	5.7%
Rate to which the cost trend rate is assumed to decline (the ultimate trend rate)	4.2%	4.2%	4.2%
Year that rate reaches ultimate trend rate	2047	2046	2046

The healthcare trend rates for the post employment benefits plans in the United States are reviewed based upon the results of actual claims experience. The Company used initial healthcare cost trends of 6.6 percent, 5.6 percent and 5.7 percent in the year ended December 31, 2024, the period from August 12, 2023 to December 31, 2023, and the period from January 1, 2023 to August 11, 2023, respectively, with an ultimate trend rate of 4.2 percent reached in 2047. Assumed healthcare cost trend rates have a modest effect on the amounts reported for the healthcare plans.

A one-percentage-point change in assumed healthcare cost trend rates results in a minimal impact to total service and interest cost and post-retirement benefit obligation.

The Company has a pension investment policy in the United States designed to achieve an adequate funded status based on expected benefit payouts and to establish an asset allocation that will meet or exceed the return assumption while maintaining a prudent level of risk. The plan's target asset allocation adjusts based on the plan's funded status. As the funded status improves or declines, the debt security target allocation will increase and decrease, respectively. The Company utilizes the services of an outside consultant in performing asset / liability modeling, setting appropriate asset allocation targets along with selecting and monitoring professional investment managers.

The U.S. plan assets are invested in equity and fixed income securities, alternative assets and cash. Within the equities asset class, the investment policy provides for investments in a broad range of publicly-traded securities including both domestic and international stocks diversified by value, growth and cap size. Within the fixed income asset class, the investment policy provides for investments in a broad range of publicly-traded debt securities with a substantial portion allocated to a long duration strategy in order to partially offset interest rate risk relative to the plans' liabilities. The alternative asset class includes investments in diversified strategies with a stable and proven track record and low correlation to the United States stock market. Several plans outside of the U.S. are also invested in various assets, under various investment policies in compliance with local funding regulations.

The following table summarizes the Company's target allocation for these asset classes in 2025, which are readjusted at least quarterly within a defined range for the United States, and the Company's actual pension plan asset allocation as of December 31, 2024 and 2023:

	U.S. Plans			Non-U.S. Plans		
	Target	Actual		Target	Actual	
	2025	2024	2023	2025	2024	2023
Equity securities	41%	40%	39%	50%	50%	51%
Debt securities	50%	47%	51%	29%	29%	29%
Real estate	4%	6%	5%	7%	7%	8%
Other	5%	7%	5%	14%	14%	12%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

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The following table summarizes the fair value categorized into a three level hierarchy, as discussed in Note 1, based upon the assumptions (inputs) of the Company's plan assets as of December 31, 2024:

	U.S. Plans				Non-U.S. Plans			
	Fair Value	Level 1	Level 2	NAV	Fair Value	Level 1	Level 2	NAV
Cash and short-term investments	\$ 2.0	\$ 2.0	\$ —	\$ —	\$ 10.6	\$ 9.8	\$ —	\$ 0.8
Mutual funds	1.0	1.0	—	—	—	—	—	—
Equity securities								
International developed markets	—	—	—	—	173.7	173.7	—	—
Fixed income securities								
International corporate bonds	—	—	—	—	54.1	54.1	—	—
Fixed and index funds	—	—	—	—	46.8	46.8	—	—
Common collective trusts								
Real estate (a)	12.8	—	—	12.8	25.8	—	11.9	13.9
Other (b)	184.8	—	—	184.8	12.5	—	—	12.5
Alternative investments								
Private equity funds (c)	15.5	—	—	15.5	—	—	—	—
Other alternative investments (d)	—	—	—	—	25.0	0.2	—	24.8
Fair value of plan assets at end of year	<u>\$ 216.1</u>	<u>\$ 3.0</u>	<u>\$ —</u>	<u>\$ 213.1</u>	<u>\$ 348.5</u>	<u>\$ 284.6</u>	<u>\$ 11.9</u>	<u>\$ 52.0</u>

The following table summarizes the fair value of the Company's plan assets as of December 31, 2023:

	U.S. Plans				Non-U.S. Plans			
	Fair Value	Level 1	Level 2	NAV	Fair Value	Level 1	Level 2	NAV
Cash and short-term investments	\$ 2.5	\$ 2.5	\$ —	\$ —	\$ 11.5	\$ 10.7	\$ —	\$ 0.8
Mutual funds	1.0	1.0	—	—	—	—	—	—
Equity securities								
International developed markets	—	—	—	—	178.7	178.7	—	—
Fixed income securities								
International corporate bonds	—	—	—	—	56.3	56.3	—	—
Fixed and index funds	—	—	—	—	43.9	43.9	—	—
Common collective trusts								
Real estate (a)	15.2	—	—	15.2	26.3	—	13.1	13.2
Other (b)	269.6	—	—	269.6	18.8	—	—	18.8
Alternative investments								
Private equity funds (c)	13.6	—	—	13.6	—	—	—	—
Other alternative investments (d)	—	—	—	—	13.1	0.2	—	12.9
Fair value of plan assets at end of year	<u>\$ 301.9</u>	<u>\$ 3.5</u>	<u>\$ —</u>	<u>\$ 298.4</u>	<u>\$ 348.6</u>	<u>\$ 289.8</u>	<u>\$ 13.1</u>	<u>\$ 45.7</u>

In 2024 and 2023, the fair value of investments categorized as level 3 represent the plan's interest in private equity, hedge and property funds. The fair value for these assets is determined based on the NAV as reported by the underlying investment managers.

(a) *Real estate common collective trust.* The objective of the real estate common collective trust (CCT) is to achieve long-term returns through investments in a broadly diversified portfolio of improved properties with stabilized

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occupancies. As of December 31, 2024, investments in this CCT, for U.S. plans, included approximately 16 percent office, 28 percent residential, 10 percent retail and 46 percent industrial, cash and other. As of December 31, 2023, investments in this CCT, for U.S. plans, included approximately 21 percent office, 32 percent residential, 10 percent retail and 38 percent industrial, cash and other. Investments in the real estate CCT can be redeemed once per quarter subject to available cash, with a 30-day notice.

- (b) *Other common collective trusts.* At December 31, 2024, approximately 55 percent of the other CCTs are invested in fixed income securities including 59 percent in corporate bonds and 41 percent in U.S. Treasury and other. Approximately 19 percent of the other CCTs at December 31, 2024 are invested in Russell 1000 Fund large cap index funds, 14 percent in International Funds, and approximately 12 percent in funds, including emerging markets, real assets, and other funds. At December 31, 2023, approximately 53 percent of the other CCTs are invested in fixed-income securities, including approximately 36 percent in corporate bonds and 64 percent in U.S. Treasury and other. Approximately 19 percent of the other CCTs at December 31, 2023 are invested in Russell 1000 Fund large cap index funds, 16 percent in International Funds, and approximately 12 percent in funds, including emerging markets, real assets, and other funds. Investments in all common collective trust securities can be redeemed daily.
- (c) *Private equity funds.* The objective of the private equity funds is to achieve long-term returns through investments in a diversified portfolio of private equity limited partnerships that offer a variety of investment strategies, targeting low volatility and low correlation to traditional asset classes. As of December 31, 2024 and 2023, investments in these private equity funds include approximately 38 percent and 42 percent, respectively, in buyout private equity funds that usually invest in mature companies with established business plans, approximately 32 percent and 31 percent, respectively, in special situations private equity and debt funds that focus on niche investment strategies and approximately 30 percent and 27 percent respectively, in venture private equity funds that invest in early development or expansion of business. Investments in the private equity fund can be redeemed only with written consent from the general partner, which may or may not be granted. At December 31, 2024 and 2023 the Company had unfunded commitments of underlying funds \$1.6 and \$1.6, respectively.
- (d) *Other alternative investments.* The Company's plan assets include a combination of insurance contracts, multi-strategy investment funds and company-owned real estate. The fair value for these assets is determined based on the NAV as reported by the underlying investment manager, insurance companies and the trustees of the contractual trust arrangement.

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The following table represents the amortization amounts expected to be recognized during 2025:

	U.S. Pension Benefits	Non-U.S. Pension Benefits	Other Benefits
Amount of net prior service credit	\$ —	\$ (0.1)	\$ —
Amount of net loss (gain)	\$ —	\$ (3.5)	\$ —

The Company contributed \$14.9 to its retirement and other benefit plans, including contributions to the nonqualified plan and benefits paid from company assets. In 2024, the Company received a reimbursement of \$19.1 from the CTA assets to the Company for benefits paid directly from company assets during the year ended December 31, 2024. The Company expects to contribute approximately \$0.4 to its other post-retirement benefit plan and expects to contribute approximately \$35.0 to its retirement plans, including the nonqualified plan, as well as benefits payments directly from the Company during the year ending December 31, 2025. The Company anticipates reimbursement of approximately \$23 for certain benefits paid from its trustee in 2024. The following benefit payments, which reflect expected future service, are expected to be paid:

	U.S. Pension Benefits	Non-U.S. Pension Benefits	Other Benefits	Other Benefits after Medicare Part D Subsidy
2025	\$ 23.0	\$ 34.9	\$ 0.4	\$ 0.4
2026	\$ 23.3	\$ 23.5	\$ 0.4	\$ 0.4
2027	\$ 23.6	\$ 21.3	\$ 0.4	\$ 0.4
2028	\$ 23.7	\$ 21.5	\$ 0.4	\$ 0.3
2029	\$ 23.6	\$ 20.7	\$ 0.3	\$ 0.3
2029-2033	\$ 115.5	\$ 89.5	\$ 1.4	\$ 1.3

*Retirement Savings Plan.* The Company offers employee 401(k) savings plans to encourage eligible employees to save on a regular basis by payroll deductions. The Company match is determined by the Board of Directors and evaluated at least annually. Total Company match was \$6.7, \$2.4, \$4.0 and \$7.0 for the year ended December 31, 2024, the period from August 12, 2023 to December 31, 2023, the period from January 1, 2023 to August 11, 2023 and the year ended December 31, 2022, respectively. The Company's basic match is 50 percent on the first 6 percent of a participant's qualified contributions, subject to IRS limits.

#### NOTE 17: LEASES

The Company utilizes lease agreements to meet its operating needs. These leases support global staff via the use of office space, warehouses, vehicles and IT equipment. The Company utilizes both operating and finance leases in its portfolio of leased assets, however, the majority of these leases are classified as operating. A significant portion of the volume of the lease portfolio is in fleet vehicles and IT office equipment; however, real estate leases constitute a majority of the value of the right-of-use (ROU) assets. Lease agreements are utilized worldwide, with the largest location concentration in the United States, Germany and India.

The Company's lease population has initial lease terms ranging from less than one year to approximately fifteen years. Some leases include one or more options to renew, with renewal terms that can extend the lease term from six months to 15 years. The Company assesses these renewal/extension options using a threshold of reasonably certain, therefore, the majority of its lease terms for accounting purposes do not include renewal periods. For leases where the Company is reasonably certain to renew, those optional periods are included within the lease term and, therefore, the measurement of the ROU asset and lease liability. Some of the vehicle and IT equipment leases also include options to purchase the leased asset, typically at end of term at fair market value. Some of the Company's leases include options to terminate the lease early. This allows the contract parties to terminate their obligations under the lease contract, sometimes in return for an agreed upon financial consideration. The terms and conditions of the termination options vary by contract, and for those leases where the Company is reasonably certain to use these options, the term and payments recognized in the measurement of ROU assets and lease liabilities has been updated accordingly. Additionally, there are several open-ended lease arrangements where the Company controls the option to continue or terminate the arrangement at any time after the first year. For these arrangements, the Company has analyzed a mix of historical use and future economic incentives to determine the reasonable expected holding period. This term is used for measurement of ROU assets and lease liabilities. For all lease assets, the fixed lease and non-lease components are accounted for as a single lease component when determining the ROU asset and lease liability.

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The following table summarizes the weighted-average remaining lease terms and discount rates related to the Company's lease population:

	December 31, 2024	December 31, 2023
Weighted-average remaining lease terms (in years)		
Operating leases	2.8	4.8
Finance leases	5.1	2.5
Weighted-average discount rate		
Operating leases	6.3%	8.3%
Finance leases	7.7%	6.6%

Certain lease agreements include payments based on a variety of global indexes or rates. These payment amounts have been projected using the index or rate as of lease commencement or the transition date and measured in ROU assets and lease liabilities. Other leases contain variable payments that are based on actual usage of the underlying assets and, therefore, are not measured in assets or liabilities as the variable payments are not based on an index or a rate. For real estate leases, these payments are most often tied to non-committed maintenance or utilities charges, and for equipment leases, to actual output or hours in operation. These amounts typically become known when the invoice is received, which is when expense is recognized. In rare circumstances, the Company's lease agreements may contain residual value guarantees. The Company's lease agreements do not contain any restrictions or covenants, such as those relating to dividends or incurring additional financial obligations.

As of December 31, 2024, the Company did not have any material leases that have not yet commenced but that create significant rights and obligations.

The Company determines whether an arrangement is or includes a lease at contract inception. All contracts containing the right to use an underlying asset are reviewed to confirm that the contract meets the definition of a lease. ROU assets and liabilities are recognized at commencement date and initially measured based on the present value of lease payments over the defined lease term.

As most leases do not provide an implicit rate, the Company uses its incremental borrowing rate based on the information available at commencement date in determining the present value of lease payments. In order to apply the incremental borrowing rate, a rate table was developed to assign the appropriate rate to each lease based on lease term and currency of payments. For leases with large numbers of underlying assets, a portfolio approach with a collateralized rate was utilized. Assets were grouped based on similar lease terms and economic environments in a manner whereby the Company reasonably expects that the application does not differ materially from a lease-by-lease approach.

The following table summarizes the components of lease expense for the years ended December 31:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Lease expense				
Operating lease expense	\$ 64.6	\$ 25.3	\$ 41.9	\$ 75.7
Finance lease expense				
Amortization of ROU lease assets	\$ 6.8	\$ 1.9	\$ 2.4	\$ 4.1
Interest on lease liabilities	\$ 1.6	\$ 0.2	\$ 0.5	\$ 0.7
Variable lease expense	\$ 11.9	\$ 4.1	\$ 5.2	\$ 10.1

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The following table summarizes the maturities of lease liabilities:

	Operating	Finance
2025	\$ 51.2	\$ 6.1
2026	35.6	4.1
2027	21.9	3.1
2028	10.9	2.1
2029	5.3	1.6
Thereafter	15.3	11.7
<b>Total</b>	<b>140.2</b>	<b>28.7</b>
Less: Present value discount	(20.6)	(8.4)
<b>Lease liability</b>	<b>\$ 119.6</b>	<b>\$ 20.3</b>

The following table summarizes the cash flow information related to leases:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Cash paid for amounts included in the measurement of lease liabilities:</b>				
Operating - operating cash flows	\$ 70.5	\$ 30.1	\$ 43.3	\$ 76.2
Finance - financing cash flows	\$ 6.2	\$ 2.2	\$ 2.5	\$ 4.3
Finance - operating cash flows	\$ 1.6	\$ 0.2	\$ 0.5	\$ 0.7
<b>ROU lease assets obtained in the exchange for lease liabilities:</b>				
Operating leases	\$ 59.5	\$ 6.7	\$ 19.2	\$ 28.1
Finance leases	\$ 5.3	\$ 0.6	\$ 0.6	\$ 7.4

The following table summarizes the balance sheet information related to leases:

	December 31, 2024	December 31, 2023
<b>Assets</b>		
Operating	\$ 118.1	\$ 98.7
Finance	19.7	6.9
<b>Total leased assets</b>	<b>\$ 137.8</b>	<b>\$ 105.6</b>
<b>Current liabilities</b>		
Operating	\$ 43.3	\$ 39.6
Finance	4.5	3.7
<b>Noncurrent liabilities</b>		
Operating	76.3	65.1
Finance	15.8	3.6
<b>Total lease liabilities</b>	<b>\$ 139.9</b>	<b>\$ 112.0</b>

Finance leases are included in other assets, other current liabilities and long-term debt on the consolidated balance sheets.

#### NOTE 18: FINANCE LEASE RECEIVABLES

Under certain circumstances, the Company provides financing arrangements to customers that are largely classified and accounted for as sales-type leases. The Company records interest income and any fees or costs related to financing receivables using the effective interest method over the term of the lease.

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Future minimum payments due from customers under finance lease receivables as of December 31, 2024 are as follows:

2025	\$	6.7
2026		3.7
2027		2.4
2028		2.0
2029		1.9
Thereafter		1.7
	<u>\$</u>	<u>18.4</u>

The following table presents the components of finance lease receivables as of December 31:

	2024	2023
Gross minimum lease receivable	\$ 18.4	\$ 24.4
Allowance for credit losses	(0.1)	(0.2)
	18.3	24.2
Less:		
Unearned interest income	(0.7)	(0.9)
	(0.7)	(0.9)
Total	<u>\$ 17.6</u>	<u>\$ 23.3</u>

The Company's combined allowance for finance receivables and notes receivables was minimal for the year ended December 31, 2024, the period from August 12, 2023 to December 31, 2023 and the period from January 1, 2023 to August 11, 2023, respectively. As of December 31, 2024, finance leases and notes receivables individually evaluated for impairment were \$17.8 and \$0.4, respectively, with no provision recorded. As of December 31, 2023, finance leases and notes receivables individually evaluated for impairment were \$23.5 and \$0.5, respectively, with no provision recorded. As of December 31, 2024 and 2023, the recorded investment in past-due financing receivables was minimal and no recorded investment in finance receivables was past due 90 days or more and still accruing interest.

#### NOTE 19: DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

The Company is exposed to certain risks arising from both its business operations and economic conditions and manages certain economic risks, including interest rate and foreign exchange rate risk, through the use of derivative financial instruments. The Company's interest rate derivatives are used to manage interest expense on variable interest rate borrowings.

The following table summarizes the gain (loss) recognized on derivative instruments:

Derivative instrument	Classification on consolidated statement of operations	Successor		Predecessor	
		Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Interest rate swaps and non-designated hedges	Interest expense	\$ 0.2	\$ —	\$ (0.5)	\$ (4.4)
Foreign exchange forward contracts and cash flow hedges	Net sales	—	—	—	(0.1)
Foreign exchange forward contracts and cash flow hedges	Cost of sales	—	—	—	(0.5)
Foreign exchange forward contracts and cash flow hedges	Foreign exchange gain (loss), net	(0.3)	(0.4)	—	—
Total		<u>\$ (0.1)</u>	<u>\$ (0.4)</u>	<u>\$ (0.5)</u>	<u>\$ (5.0)</u>

#### FOREIGN EXCHANGE

*Non-Designated Hedges.* A substantial portion of the Company's operations and revenues are international. As a result, changes in foreign exchange rates can create substantial foreign exchange gains and losses from the revaluation of non-

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functional currency monetary assets and liabilities. The Company's policy allows the use of foreign exchange forward contracts with maturities of up to 24 months to mitigate the impact of currency fluctuations on those foreign currency asset and liability balances. The Company elected not to apply hedge accounting to its foreign exchange forward contracts. Thus, spot-based gains/losses offset revaluation gains/losses within foreign exchange loss, net and forward-based gains/losses represent interest expense or income.

#### INTEREST RATE

*Cash Flow Hedges.* The Company's objectives in using interest rate derivatives are to add stability to interest expense and to manage its exposure to interest rate movements. Amounts reported in AOCI related to derivatives will be reclassified to interest expense as interest payments are made on the Company's variable-rate debt. The Company estimates that a minimal amount will be reclassified as a decrease to interest expense over the next year.

The Company does not use derivatives for trading or speculative purposes and currently does not have any additional derivatives that are not designated as hedges.

#### NOTE 20: FAIR VALUE OF ASSETS AND LIABILITIES

##### Assets and Liabilities Recorded at Fair Value

Assets and liabilities subject to fair value measurement by fair value level and recorded at fair value are as follows:

Classification on consolidated balance sheets	December 31, 2024			December 31, 2023		
	Fair Value	Level 1	Level 2	Fair Value	Level 1	Level 2
<b>Assets</b>						
Certificates of deposit	\$ 16.9	\$ 16.9	\$ —	\$ 13.4	\$ 13.4	\$ —
Assets held in rabbi trusts	3.1	3.1	—	2.9	2.9	—
<b>Total</b>	<b>\$ 20.0</b>	<b>\$ 20.0</b>	<b>\$ —</b>	<b>\$ 16.3</b>	<b>\$ 16.3</b>	<b>\$ —</b>
<b>Liabilities</b>						
Foreign exchange forward contracts	\$ —	\$ —	\$ —	\$ 0.4	\$ —	\$ 0.4
Deferred compensation	3.1	—	3.1	2.9	2.9	—
<b>Total</b>	<b>\$ 3.1</b>	<b>\$ —</b>	<b>\$ 3.1</b>	<b>\$ 3.3</b>	<b>\$ 2.9</b>	<b>\$ 0.4</b>

The Company uses the end of the period when determining the timing of transfers between levels. During 2024 and 2023, there were no transfers between levels.

Debt had a carrying value of \$966.0 and fair value of \$987.4 at December 31, 2024, and a carrying value of \$1,253.9 and fair value of \$1,285.5 at December 31, 2023.

Refer to Note 13 for further details surrounding long-term debt as of December 31, 2024 compared to December 31, 2023. Additionally, the Company remeasures certain assets to fair value, using Level 3 measurements, as a result of the occurrence of triggering events. There was no significant assets or liabilities that were remeasured at fair value on a non-recurring basis during the periods presented.

#### NOTE 21: COMMITMENTS AND CONTINGENCIES

##### Contractual Obligations

At December 31, 2024, the Company's purchase commitments due within one year were minimal for materials and services through contract manufacturing agreements at negotiated prices. The amounts purchased under these obligations were minimal in 2024. The Company guarantees a fixed cost of certain products used in production to its strategic partners. Variations in the products costs are absorbed by the Company.

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#### Indirect Tax Contingencies

The Company accrues non-income-tax liabilities for indirect tax matters when management believes that a loss is probable and the amounts can be reasonably estimated, while contingent gains are recognized only when realized. In the event any losses are sustained in excess of accruals, they are charged against income. In evaluating indirect tax matters, management takes into consideration factors such as historical experience with matters of similar nature, specific facts and circumstances, and the likelihood of prevailing. Management evaluates and updates accruals as matters progress over time. It is reasonably possible that some of the matters for which accruals have not been established could be decided unfavorably to the Company and could require recognizing future expenditures. Also, statutes of limitations could expire without the Company paying the taxes for matters for which accruals have been established, which could result in the recognition of future gains upon reversal of these accruals at that time.

At December 31, 2024, the Company was a party to several routine indirect tax claims from various taxing authorities globally that were incurred in the normal course of business, which neither individually nor in the aggregate are considered material by management in relation to the Company's financial position or results of operations. In management's opinion, the consolidated financial statements would not be materially affected by the outcome of these indirect tax claims and/or proceedings or asserted claims.

A loss contingency is reasonably possible if it has a more than remote but less than probable chance of occurring. Although management believes the Company has valid defenses with respect to its indirect tax positions, it is reasonably possible that a loss could occur in excess of the estimated accrual. The Company estimated the aggregate risk at December 31, 2024 to be up to \$56.1 for its material indirect tax matters. The aggregate risk related to indirect taxes is adjusted as the applicable statutes of limitations expire.

#### Legal Contingencies

At December 31, 2024, the Company was a party to several lawsuits that were incurred in the normal course of business, which neither individually nor in the aggregate were considered material by management in relation to the Company's financial position or results of operations. In management's opinion, the Company's consolidated financial statements would not be materially affected by the outcome of these legal proceedings, commitments or asserted claims.

In addition to these normal course of business litigation matters, the Successor company continues to be a party to the proceedings that began in the Predecessor Period described below:

Diebold Nixdorf Holding Germany GmbH, formerly Diebold Nixdorf Holding Germany Inc. & Co. KGaA (Diebold KGaA), is a party to two separate appraisal proceedings (Spruchverfahren) in connection with the purchase of all shares in its former listed subsidiary, Diebold Nixdorf AG. The first appraisal proceeding, which relates to the Domination and Profit/Loss Transfer Agreement (DPLTA) entered into by Diebold KGaA and former Diebold Nixdorf AG, which became effective on February 17, 2017, is pending at the Higher Regional Court (Oberlandesgericht) of Düsseldorf (Germany) as the court of appeal. The DPLTA appraisal proceeding was filed by minority shareholders of Diebold Nixdorf AG challenging the adequacy of both the cash exit compensation of €55.02 per Diebold Nixdorf AG share (of which 6.9 shares were then outstanding) and the annual recurring compensation of €2.82 per Diebold Nixdorf AG share offered in connection with the DPLTA.

The second appraisal proceeding relates to the cash merger squeeze-out of minority shareholders of Diebold Nixdorf AG in 2019 and is currently pending at the same Chamber for Commercial Matters (Kammer für Handelssachen) at the District Court (Landgericht) of Dortmund (Germany) that was originally competent for the DPLTA appraisal proceedings. The squeeze-out appraisal proceeding was filed by former minority shareholders of Diebold Nixdorf AG challenging the adequacy of both the cash exit compensation of €54.80 per Diebold Nixdorf AG share (of which 1.4 shares were then outstanding) in connection with the merger squeeze-out.

In both appraisal proceedings, a court ruling would apply to all Diebold Nixdorf AG shares outstanding at the time when the DPLTA or the merger squeeze-out, respectively, became effective. Any cash compensation received by former Diebold Nixdorf AG shareholders in connection with the merger squeeze-out would be netted with any higher cash compensation such shareholder may still claim in connection with the DPLTA appraisal proceeding.

The District Court of Dortmund dismissed in 2022 all claims to increase the cash compensation and the annual recurring compensation in the DPLTA appraisal proceeding and rejected in 2023 all claims to increase the cash compensation in the merger squeeze-out appraisal proceeding. These first instance decisions, however, are not final as some of the plaintiffs filed appeals in both, the DPLTA appraisal proceeding and the squeeze-out appraisal proceeding. The Company believes that the compensation offered in connection with the DPLTA and the merger squeeze-out was in both cases fair and that the decisions of the District Court of Dortmund in the DPLTA and merger squeeze-out appraisal proceedings validate its position. German courts often adjudicate increases of the cash compensation to plaintiffs in varying amounts in connection with German appraisal proceedings. Therefore, the Company cannot rule out that a court may increase the cash compensation in these appraisal proceedings. The Company, however, believes that its defense in both appraisal proceedings is supported by strong sets of facts and the Company will continue to vigorously defend itself in these matters.

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#### Bank Guarantees, Standby Letters of Credit, and Surety Bonds

In the ordinary course of business, the Company may issue performance guarantees on behalf of its subsidiaries to certain customers and other parties. Some of those guarantees may be backed by standby letters of credit, surety bonds, or similar instruments. In general, under the guarantees, the Company would be obligated to perform, or cause performance, over the term of the underlying contract in the event of an unexcused, uncured breach by its subsidiary, or some other specified triggering event, in each case as defined by the applicable guarantee. At December 31, 2024, the maximum future contractual obligations relative to these various guarantees totaled \$90.4, of which \$21.9 represented standby letters of credit to insurance providers, and no associated liability was recorded. At December 31, 2023, the maximum future payment obligations relative to these various guarantees totaled \$117.1, of which \$23.0 represented standby letters of credit to insurance providers, and no associated liability was recorded.

#### Restricted Cash

The following table provides a reconciliation of Cash, cash equivalents and Short-term and Long-term restricted cash reporting within the Company's consolidated balance sheets and in the consolidated statements of cash flows:

	December 31, 2024	December 31, 2023
Cash and cash equivalents	\$ 296.2	\$ 550.2
Professional fee escrow	0.2	0.2
Bank collateral guarantees	8.0	32.5
Pension collateral guarantees	6.9	9.4
Restricted cash and cash equivalents	15.1	42.1
<b>Total cash, cash equivalents, and restricted cash</b>	<b>\$ 311.3</b>	<b>\$ 592.3</b>

The balances primarily relate to cash held in escrow for the purpose of paying certain professional fees as a result of the Restructuring Proceedings as described in Note 2 and collateralized letters of credit supporting corporate insurance.

#### NOTE 22: REVENUE RECOGNITION

Revenue is measured based on consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The amount of consideration can vary depending on discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses, penalties, or other similar items contained in the contract with the customer of which generally these variable consideration components represent minimal amounts of net sales. The Company recognizes revenue when it satisfies a performance obligation by transferring control over a product or service to a customer.

The Company's payment terms vary depending on the individual contracts and are generally fixed fee. The Company recognizes advance payments and billings in excess of revenue recognized as deferred revenue. In certain contracts where services are provided prior to billing, the Company recognizes a contract asset within trade receivables and other current assets.

Taxes assessed by a governmental authority that are both imposed on and concurrent with a specific revenue-producing transaction and that are collected by the Company from a customer are excluded from revenue.

The Company recognizes shipping and handling fees billed when products are shipped or delivered to a customer and includes such amounts in net sales. Although infrequent, shipping and handling associated with outbound freight after control over a product has transferred to a customer is not a separate performance obligation, rather it is accounted for as a fulfillment cost. Third-party freight payments are recorded in cost of sales.

The Company includes warranties in connection with certain contracts with customers, which are not considered to be separate performance obligations. The Company provides its customers a manufacturer's warranty, and records, at the time of the sale, a corresponding estimated liability for potential warranty costs. For additional information on product warranty refer to Note 11. The Company also has extended warranty and service contracts available for its customers, which are recognized as separate performance obligations. Revenue is recognized on these contracts ratably as the Company has a stand-ready obligation to provide services when or as needed by the customer. This input method is the most accurate assessment of progress toward completion the Company can apply.

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#### *Nature of goods and services*

Product revenue is recognized at the point in time that the customer obtains control of the product, which could be upon delivery or upon completion of installation services, depending on contract terms. The Company's software licenses are functional in nature (the IP has significant stand-alone functionality); as such, the revenue recognition of distinct software license sales is at the point in time that the customer obtains control of the rights granted by the license.

Professional services integrate the commercial solution with the customer's existing infrastructure and helps define the optimal user experience, improve business processes, refine existing staffing models and deploy technology to meet branch and store automation objectives. Revenue from professional services is recognized over time, because the customer simultaneously receives and consumes the benefits of the Company's performance as the services are performed or when the Company's performance creates an asset with no alternative use and the Company has an enforceable right to payment for performance completed to date. Generally, revenue will be recognized using an input measure, typically costs incurred. The typical contract length for service is generally one year and is billed and paid in advance except for installations, among others.

Services may be sold separately or in bundled packages. For bundled packages, the Company accounts for individual services separately if they are distinct. A distinct service is separately identifiable from other items in the bundled package if a customer can benefit from it on its own or with other resources that are readily available to the customer. The consideration (including any discounts) is allocated between separate services or distinct obligations in a bundle based on their stand-alone selling prices. The stand-alone selling prices are determined based on the prices at which the Company separately sells the products or services. For items that are not sold separately, the Company estimates stand-alone selling prices using the cost plus expected margin approach. Revenue on service contracts is recognized ratably over time, generally using an input measure, as the customer simultaneously receives and consumes the benefits of the Company's performance as the services are performed. In some circumstances, when services are not included in a term contract and rather billed as they occur, revenue on these billed work services are recognized at a point in time as transfer of control occurs.

The following is a description of principal solutions offered within the Company's two main customer segments that generate the Company's revenue.

#### *Banking*

**Products.** Products for banking customers consist of cash recyclers and dispensers, intelligent deposit terminals, teller automation tools and kiosk technologies, as well as physical security solutions. The Company provides its banking customers front-end applications for consumer connection points and back-end platforms that manage channel transactions, operations and integration and facilitate omnichannel transactions, endpoint monitoring, remote asset management, customer marketing, merchandise management and analytics. These offerings include highly configurable, API enabled software that automates legacy banking transactions across channels.

**Services.** The Company provides its banking customers product-related services which include proactive monitoring, rapid resolution of incidents through remote service capabilities or an on-site visit and professional services. First and second line maintenance, preventive maintenance and on-demand services keep the distributed assets of the Company's customers up and running through a standardized incident management process. Managed services and outsourcing consist of the end-to-end business processes, solution management, upgrades and transaction processing. The Company also provides a full array of cash management services, which optimizes the availability and cost of physical currency across the enterprise through efficient forecasting, inventory and replenishment processes.

#### *Retail*

**Products.** The retail product portfolio includes modular, integrated and mobile POS and SCO terminals that meet evolving automation and omnichannel requirements of consumers. Supplementing the POS system is a broad range of peripherals, including printers, scales and mobile scanners, as well as the cash management portfolio which offers a wide range of banknote and coin processing systems. Also in the portfolio, the Company provides SCO terminals and ordering kiosks which facilitate an efficient and user-friendly purchasing experience. The Company's hybrid product line can alternate from an attended operator to self-checkout with the press of a button as traffic conditions warrant throughout the business day.

The Company's platform software is installed within retail data centers to facilitate omnichannel transactions, endpoint monitoring, remote asset management, customer marketing, merchandise management and analytics.

**Services.** The Company provides its retail customers product-related services which include on-demand services and professional services. Diebold Nixdorf AllConnect Services for retailers include maintenance and availability services to continuously improve retail self-service fleet availability and performance. These include: total implementation services to support both current and new store concepts; managed mobility services to centralize asset management and ensure effective, tailored mobile capability; monitoring and advanced analytics providing operational insights to

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support new growth opportunities; and store life-cycle management to proactively monitors store IT endpoints and enable improved management of internal and external suppliers and delivery organizations.

Refer to Note 24 for additional information regarding the Company's reportable operating segments, disaggregation of net sales by segments and product solutions, net sales by geographical region and disaggregation by timing of revenue recognition.

*Timing of revenue recognition*

A performance obligation is a contractual promise to transfer a distinct good or service to the customer. A contract's transaction price is allocated to each distinct performance obligation and is recognized as revenue when (point in time) or as (over time) the performance obligation is satisfied. The following table represents the percentage of revenue recognized either at a point in time or over the periods presented:

	Successor		Predecessor
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023
Timing of revenue recognition			
Products transferred at a point in time	43%	47%	39%
Products and services transferred over time	57%	53%	61%
Net sales	<u>100%</u>	<u>100%</u>	<u>100%</u>

*Contract balances*

The following table provides information about receivables and deferred revenue, which represent contract liabilities from contracts with customers:

Contract balance information	Trade Receivables		Contract liabilities	
Balance at January 1, 2024 (Successor)	\$	721.8	\$	376.2
Balance at December 31, 2024 (Successor)	\$	588.5	\$	320.7
Balance at January 1, 2023 (Predecessor)	\$	612.2	\$	453.2
Balance at December 31, 2023 (Successor)	\$	721.8	\$	376.2

Contract assets are minimal for the periods presented. The amount of revenue recognized in 2024 and 2023 from performance obligations satisfied (or partially satisfied) in previous periods, mainly due to the changes in the estimate of variable consideration and contract modifications was de minimis.

As of January 1, 2024, the Company had \$376.2 of unrecognized deferred revenue constituting the remaining performance obligations that are either unsatisfied or partially unsatisfied. During 2024, the Company recognized revenue of \$285.7 related to the Company's deferred revenue balance at January 1, 2024.

Contract assets are the rights to consideration in exchange for goods or services that the Company has transferred to a customer when that right is conditional on something other than the passage of time. Contract assets of the Company primarily relate to the Company's rights to consideration for goods shipped and services provided but not contractually billable at the reporting date.

The contract assets are reclassified into the receivables balance when the rights to receive payment become unconditional. Contract liabilities are recorded for any services billed to customers and not yet recognizable if the contract period has commenced or for the amount collected from customers in advance of the contract period commencing. In addition, contract liabilities are recorded as advanced payments for products and other deliverables that are billed to and collected from customers prior to revenue being recognizable.

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*Transaction price and variable consideration*

The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer, excluding amounts collected on behalf of third parties. This consideration can include fixed and variable amounts and is determined at contract inception and updated each reporting period for any changes in circumstances. The transaction price also considers variable consideration, time value of money and the measurement of any non-cash consideration, all of which are estimated at contract inception and updated at each reporting date for any changes in circumstances. Once the variable consideration is identified, the Company estimates the amount of the variable consideration to include in the transaction price by using one of two methods, expected value (probability weighted methodology) or most likely amount (when there are only two possible outcomes). The Company chooses the method expected to better predict the amount of consideration to which it will be entitled and applies the method consistently to similar contracts. Generally, the Company applies the expected value method when assessing variable consideration including returns and refunds.

The Company also applies the 'as invoiced' practical expedient in ASC paragraph 606-10-55-18 related to performance obligations satisfied over time, which permits the Company to recognize revenue in the amount to which it has a right to invoice the customer if that amount corresponds directly with the value to the customer of the Company's performance completed to date. Service revenues that are recognized ratably are primarily contracts that include first and second line maintenance. Service revenues that are recognized using input measures include primarily preventative maintenance. The 'as invoiced' practical expedient relates to the on-demand service revenue which is generally not under contract.

*Transaction price allocated to the remaining performance obligations*

As of December 31, 2024, the aggregate amount of the transaction price allocated to remaining performance obligations was approximately \$1,400. The Company generally expects to recognize revenue on the remaining performance obligations over the next twelve to eighteen months. The Company enters into service agreements with cancellable terms after a certain period without penalty. Unsatisfied obligations reflect only the obligation during the initial term. The Company applies the practical expedient in ASC paragraph 606-10-50-14 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

*Cost to obtain and cost to fulfill a contract*

The Company has minimal cost to obtain or fulfill contracts for customers for the periods presented. The Company pays commissions to the sales force based on multiple factors including but not limited to order entry, revenue recognition and portfolio growth. These incremental commission fees paid to the sales force meet the criteria to be considered a cost to obtain a contract, as they are directly attributable to a contract, incremental and management expects the fees are recoverable. The Company applies the practical expedient and recognizes the incremental costs of obtaining contracts as an expense when incurred if the amortization period of the assets that the Company otherwise would have recognized is one year or less. The costs that are not capitalized are included in cost of sales. The costs related to contracts with greater than a one-year term are immaterial and continue to be recognized in cost of sales.

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## NOTE 23: CLOUD IMPLEMENTATION

At December 31, 2021, the Company had capitalized \$50.7 of cloud implementation costs, of which \$38.4 was impaired in the first quarter of 2022. This impairment was related to the cloud-based North American enterprise resource planning (ERP) system, which was intended to replace the on premise ERP currently in use. In connection with the executive transition that took place in the first quarter of 2022 and the culmination of related process optimization workshops in March 2022, the Company made the decision to indefinitely suspend the cloud-based North America ERP implementation, which was going to require significant additional investment before it could function as well as our current North America ERP, and to instead focus the Company's ERP implementation efforts on the distribution subsidiaries, which can better leverage the standardization and simplification initiatives connected with the cloud-based implementation. As a result of the completed process optimization walkthroughs, the Company determined that the customizations already built for the North America ERP should not be leveraged at the distribution subsidiaries which require more streamlined and scalable process flows.

At December 31, 2024 and 2023, the Company had a net book value of capitalized cloud implementation costs of \$18.7 and \$18.5, respectively. This relates to a combination of the distribution subsidiary ERP and corporate tools to support business operations.

Amortization of cloud implementation fees are expensed over the term of the cloud computing arrangement, and the expense is required to be recognized in the same line item in the income statement as the associated hosting service expenses. Amortization of cloud implementation fees were as follows:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
Amortization of cloud implementation fees	\$ 4.0	\$ 2.9	\$ 2.0	\$ 2.5

## NOTE 24: SEGMENT INFORMATION

During the second quarter of 2022, the Company appointed a new Chief Executive Officer, who is also the CODM, and announced an organizational simplification initiative. In connection with those events, the Company's reportable segments are no longer Americas Banking, Eurasia Banking and Retail, and instead the reportable operating segments are the following: Banking and Retail. Under the simplified organization and related restructuring discussed in Note 10, the Company does not have regionally focused direct reports to the CODM, and the CODM analyzes Banking and Retail on a global basis and not based on regional profitability metrics.

The Company's reportable segment information below directly aligns with how the CODM regularly reviews results to make decisions, allocate resources, and assess performance. Revenue, costs, operating expenses and operating profit (loss), as disclosed herein, is consistent with the segment information used by the CODM and does not include corporate charges, asset impairment, restructuring and transformation charges, the results of the formerly held-for-sale European retail business, or other non-routine, unusual or infrequently occurring items, as the CODM does not regularly review and use such financial measures to make decisions, allocate resources and assess performance.

Segment revenue and cost of sales are from sales to external customers. Segment operating profit is defined as segment gross profit less expenses directly attributable to the segments. The Company does not allocate to its segments certain operating expenses which are managed at the headquarters level; that are not used in the management of the segments, not segment-specific, and impractical to allocate. In some cases the allocation of corporate charges has changed from the legacy structure to the new structure, but prior periods have been recast to conform to the new presentation. Segment operating profit reconciles to consolidated income (loss) before income taxes by deducting items that are not attributed to the segments and which are managed independently of segment results. Assets are not allocated to segments, and thus are not included in the assessment of segment performance, and consequently, we do not disclose total assets and depreciation and amortization expense by reportable operating segment.

The following tables represent information regarding the Company's segment information and provides a reconciliation between segment operating profit and the consolidated income (loss) before income taxes:

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	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Net sales summary by segment</b>				
Banking	\$ 2,762.8	\$ 1,157.6	\$ 1,511.0	\$ 2,422.4
Retail	988.3	469.3	610.0	1,018.2
Held for sale non-core European retail business <sup>(7)</sup>	—	1.7	10.9	20.1
<b>Total Revenue</b>	<b>\$ 3,751.1</b>	<b>\$ 1,628.6</b>	<b>\$ 2,131.9</b>	<b>\$ 3,460.7</b>
<b>Segment cost of sales</b>				
Banking	\$ 2,058.3	\$ 858.5	\$ 1,149.5	\$ 1,849.4
Retail	744.5	347.2	462.4	771.9
<b>Total segment cost of sales</b>	<b>\$ 2,802.8</b>	<b>\$ 1,205.7</b>	<b>\$ 1,611.9</b>	<b>\$ 2,621.3</b>
<b>Segment gross profit</b>				
Banking	\$ 704.5	\$ 299.1	\$ 361.5	\$ 573.0
Retail	243.8	123.8	158.5	246.3
<b>Total segment gross profit</b>	<b>\$ 948.3</b>	<b>\$ 422.9</b>	<b>\$ 520.0</b>	<b>\$ 819.3</b>
<b>SG&amp;A and other operating expenses</b>				
Banking	\$ 253.8	\$ 143.8	\$ 149.9	\$ 262.2
Retail	121.9	65.2	72.3	112.3
<b>Total segment SG&amp;A and other operating expenses</b>	<b>\$ 375.7</b>	<b>\$ 209.0</b>	<b>\$ 222.2</b>	<b>\$ 374.5</b>
<b>Segment operating profit</b>				
Banking	\$ 450.7	\$ 155.3	\$ 211.6	\$ 310.8
Retail	121.9	58.6	86.2	134.0
<b>Total segment operating profit</b>	<b>\$ 572.6</b>	<b>\$ 213.9</b>	<b>\$ 297.8</b>	<b>\$ 444.8</b>
<b>Corporate charges not allocated to segments <sup>(1)</sup></b>				
Impairment of assets <sup>(2)</sup>	(1.9)	(1.2)	(3.3)	(111.8)
Amortization of fair value assets <sup>(3)</sup>	—	—	(41.8)	(69.6)
Restructuring and transformation expenses <sup>(4)</sup>	(106.1)	(23.1)	(38.4)	(124.2)
Refinancing related costs <sup>(5)</sup>	(15.8)	(5.1)	(44.7)	(32.0)
Net non-routine expense <sup>(6)</sup>	(1.3)	(4.8)	(7.4)	(42.6)
Held for sale non-core European retail business <sup>(7)</sup>	—	(1.0)	(7.9)	(29.0)
	<u>(390.5)</u>	<u>(121.5)</u>	<u>(303.3)</u>	<u>(656.5)</u>
<b>Operating profit (loss)</b>	<b>182.1</b>	<b>92.4</b>	<b>(5.5)</b>	<b>(211.7)</b>
<b>Other income (expense)</b>	<b>(134.8)</b>	<b>(96.9)</b>	<b>1,458.3</b>	<b>(226.9)</b>
<b>Income (loss) before taxes</b>	<b>\$ 47.3</b>	<b>\$ (4.5)</b>	<b>\$ 1,452.8</b>	<b>\$ (438.6)</b>

<sup>(1)</sup> Corporate charges not allocated to segments include headquarter-based costs associated primarily with human resources, finance, IT and legal that are not directly attributable to a particular segment and are separately assessed by the CODM for purposes of making decisions, assessing performance and allocating resources.

<sup>(2)</sup> Impairment in the 2024 Successor Period relates to assets identified in the Middle East with a carrying value over market value, 2023 Successor Period relates to German and Indian facilities, and impairment in the 2023 Predecessor Period primarily relates to leased European facilities closures. Charges were taken in the first quarter of 2022 related to the North American ERP and certain assets in Ukraine, Russia, and Belarus; in the second quarter of 2022 related to facility closures; in the third quarter 2022 related to German capitalized software; and in the fourth quarter of 2022 related to assets at the held for sale non-core European retail business.

<sup>(3)</sup> The amortization of purchase accounting intangible assets is not included in the segment results used by the CODM to make decisions, allocate resources or assess performance.

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- (4) Refer to Note 12 for further information. Consistent with the historical reportable segment structure, restructuring and transformation costs are not assigned to the segments, and are separately analyzed by the CODM.
- (5) Refinancing related costs are fees earned by our advisors and the advisors of our lenders that do not qualify for capitalization.
- (6) Net non-routine expense consists of items that the Company has determined are non-routine in nature and not allocated to the reportable operating segments as they are not included in the measure used by the CODM to make decisions, allocate resources and assess performance.
- (7) Held for sale non-core European retail business represents the revenue and operating profit, excluding impairment which is captured separately, of a business that had been classified as held for sale for all the Predecessor Periods presented, but which was removed in 2022 from the retail segment's information used by the CODM to make decisions, assess performance and allocate resources, and was individually analyzed. This change and timing thereof aligns with the build-out of a data center that makes the entity capable of operating autonomously and is consistent with material provided in connection with our refinancing effort which are exclusive of this entity. This business was sold during the Successor Period.

The following table presents information regarding the Company's segment net sales by service and product solution:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Banking</b>				
Services	\$ 1,587.4	\$ 626.9	\$ 954.3	\$ 1,548.1
Products	1,175.4	530.7	556.7	874.3
<b>Total Banking</b>	<b>\$ 2,762.8</b>	<b>\$ 1,157.6</b>	<b>\$ 1,511.0</b>	<b>\$ 2,422.4</b>
<b>Retail</b>				
Services	\$ 563.0	\$ 230.4	\$ 335.2	\$ 540.9
Products	425.3	238.9	274.8	477.3
<b>Total Retail</b>	<b>\$ 988.3</b>	<b>\$ 469.3</b>	<b>\$ 610.0</b>	<b>\$ 1,018.2</b>
<b>Held for sale non-core European retail business <sup>(7)</sup></b>				
Services	\$ —	\$ 1.1	\$ 5.5	\$ 9.9
Products	—	0.6	5.4	10.2
	—	1.7	10.9	20.1
<b>Total Revenue</b>	<b>\$ 3,751.1</b>	<b>\$ 1,628.6</b>	<b>\$ 2,131.9</b>	<b>\$ 3,460.7</b>

The Company had no customers that accounted for more than 10 percent of total net sales in the year ended December 31, 2024, the period from August 12, 2023 through December 31, 2023, the period of January 1, 2023 through August 11, 2023 and the year ended December 31, 2022.

Below is a summary of net sales by point of origin:

	Successor		Predecessor	
	Year ended December 31, 2024	Period from 08/12/2023 through 12/31/2023	Period from 01/01/2023 through 08/11/2023	Year ended December 31, 2022
<b>Americas</b>				
United States	\$ 945.4	\$ 404.1	\$ 583.9	\$ 861.4
Other Americas	706.9	290.0	380.9	600.0
<b>Total Americas Revenue</b>	<b>1,652.3</b>	<b>694.1</b>	<b>964.8</b>	<b>1,461.4</b>
<b>EMEA</b>				
Germany	577.2	248.2	283.9	522.8
Other EMEA	1,236.2	553.2	714.2	1,173.2
<b>Total EMEA Revenue</b>	<b>1,813.4</b>	<b>801.4</b>	<b>998.1</b>	<b>1,696.0</b>
<b>APAC</b>				
Total APAC Revenue	285.4	133.1	169.0	303.3
<b>Total Revenue</b>	<b>\$ 3,751.1</b>	<b>\$ 1,628.6</b>	<b>\$ 2,131.9</b>	<b>\$ 3,460.7</b>

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Below is a summary of property, plant and equipment, net and right-of-use operating lease assets by geographical location as of December 31:

	2024	2023
Property, plant and equipment, net		
United States	\$ 25.1	\$ 29.7
Germany	71.4	86.5
Other international	31.6	42.8
Total property, plant and equipment, net	<u>\$ 128.1</u>	<u>\$ 159.0</u>
Right-of-use operating lease assets		
United States	\$ 46.8	\$ 30.9
Germany	6.8	10.1
Other international	64.5	57.7
Total right-of-use operating lease assets	<u>\$ 118.1</u>	<u>\$ 98.7</u>

## ITEM 9: CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

### ITEM 9A: CONTROLS AND PROCEDURES (in millions)

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's reports under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer (CEO) and Chief Financial Officer (CFO), as appropriate, to allow for timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

The Company carries out a variety of on-going procedures, under the supervision and with the participation of the Company's management, including the Company's CEO and CFO, to evaluate the effectiveness of the design and operation of the Company's disclosure controls and procedures.

Based on that evaluation, the Company's CEO and CFO concluded that the Company's disclosure controls and procedures were effective at a reasonable assurance level as of the end of the period of this report.

#### (a) MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f). The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. GAAP.

Internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit the preparation of financial statements in accordance with U.S. GAAP, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Under the supervision of the CEO and CFO and Board of Directors, the Company conducted an evaluation of the effectiveness of the Company's internal control over financial reporting based on the framework in "Internal Control-Integrated Framework (2013 framework)" issued by the Committee of Sponsoring Organizations of the Treadway Commission in 2013. Based on this assessment, management has concluded that the internal control over financial reporting was effective as of December 31, 2024.

KPMG LLP, the Company's independent registered public accounting firm, has issued an auditor's report on management's assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2024. This report is included in Item 8 of this annual report on Form 10-K.

#### (b) CHANGES IN INTERNAL CONTROL OVER FINANCIAL REPORTING

During the fourth quarter ended December 31, 2024, there were no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

## ITEM 9B: OTHER INFORMATION

### ADOPTION, MODIFICATION OR TERMINATION OF TRADING PLANS

During the quarter ended December 31 2024, no director or officer (as defined in Rule 16a-1(f) promulgated under the Exchange Act) of the Company adopted, modified or terminated a "Rule 10b5-1 trading arrangement" or "non-Rule 10b5-1 trading arrangement" (as each term is defined in Item 408 of Regulation S-K).

ITEM 9C: DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

**PART III****ITEM 10: DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

Information with respect to directors of the Company, any delinquent Section 16(a) reports, the audit committee, the designated audit committee financial experts, and the Company's insider trading arrangements and policies, is included in the Company's proxy statement for the 2025 Annual Meeting of Stockholders (the 2025 Annual Meeting) and is incorporated herein by reference. There have been no material changes to the procedures by which security holders may recommend nominees to the Company's Board of Directors.

The following table summarizes information regarding executive officers of the Company:

Name, Age, Title and Year Elected to Present Office	Other Positions Held Last Five Years
Octavio Marquez — 57 President and Chief Executive Officer Since: 2022	<u>February 2023 – September 2023</u> : Chairman of the Board; <u>2020-March 2022</u> : Executive Vice President, Global Banking for Diebold Nixdorf, Incorporated; <u>2016-2020</u> : Senior Vice President of the Americas region for Diebold Nixdorf, Incorporated.
Thomas S. Timko — 56 Executive Vice President, Chief Financial Officer Since: 2024	<u>2018-2024</u> : Global Chief Accounting Officer and Controller for General Electric.
Jonathan B. Myers — 51 Executive Vice President, Global Banking Since: 2022	<u>2011-2022</u> : Executive Vice President and Chief Revenue Officer for Elavon.
Ilhami Cantadurucu — 50 Executive Vice President, Global Retail Since: 2023	<u>2021-2023</u> : Vice President, Retail Global Account Management for Diebold Nixdorf, Incorporated; <u>2018-2020</u> : Vice President, Retail Global Finance for Diebold Nixdorf, Incorporated.
Elizabeth C. Radigan — 44 Executive Vice President, Chief Legal Officer and Corporate Secretary Since: 2023	<u>November 2022-August 2023</u> : Executive Vice President, Chief People Officer for Diebold Nixdorf, Incorporated; <u>2014-November 2022</u> : Senior Vice President, Chief Ethics and Compliance Officer for Diebold Nixdorf, Incorporated.
Frank Baur — 50 Executive Vice President, Operational Excellence Since: 2024	<u>2021-2024</u> : Chief Operating Officer, Onshore Wind for GE Vernova, Inc.; <u>2018-2021</u> : Vice President, EMEA Supply Chain for Parker Hannifin.
Kathleen Creech — 54 Executive Vice President, Chief People Officer Since: 2024	<u>2021-2024</u> : Chief People Officer for Snap One; <u>2018-2021</u> : HR leadership roles, Manhattan Associates.

There are no family relationships, either by blood, marriage or adoption, between any of the executive officers and directors of the Company.

**CODE OF BUSINESS ETHICS**

All of the directors, executive officers and employees of the Company are required to comply with certain policies and protocols concerning business ethics and conduct, which we refer to as our Code of Business Ethics (COBE). The COBE applies not only to the Company, but also to all of those domestic and international companies in which the Company owns or controls a majority interest. The COBE describes certain responsibilities that the directors, executive officers and employees have to the Company, to each other and to the Company's global partners and communities including, but not limited to, compliance with laws, conflicts of interest, intellectual property and the protection of confidential information. The COBE is available on the Company's web site at [www.dieboldnixdorf.com](http://www.dieboldnixdorf.com) or by written request to the Corporate Secretary.

**ITEM 11: EXECUTIVE COMPENSATION**

Information with respect to executive officers' and directors' compensation is included in the Company's proxy statement for the 2025 Annual Meeting and is incorporated herein by reference. Information with respect to compensation committee interlocks and insider participation and the compensation committee report is included in the Company's proxy statement for the 2025 Annual Meeting and is incorporated herein by reference.

ITEM 12: SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

Information with respect to security ownership of certain beneficial owners and management is included in the Company's proxy statement for the 2025 Annual Meeting and is incorporated herein by reference.

ITEM 13: CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

Information with respect to certain relationships and related transactions and director independence is included in the Company's proxy statement for the 2025 Annual Meeting and is incorporated herein by reference.

ITEM 14: PRINCIPAL ACCOUNTANT FEES AND SERVICES

The Company's independent registered public accounting firm is KPMG LLP (PCAOB firm ID: 185) with the primary location of Cleveland, OH. Information with respect to principal accountant fees and services is included in the Company's proxy statement for the 2025 Annual Meeting and is incorporated herein by reference.

## PART IV

### ITEM 15: EXHIBIT AND FINANCIAL STATEMENT SCHEDULES

#### 1. Documents filed as a part of this annual report on Form 10-K.

- Reports of Independent Registered Public Accounting Firm
- Consolidated Balance Sheets at December 31, 2024 (Successor) and 2023 (Successor)
- Consolidated Statements of Operations for the year ended December 31, 2024 (Successor), the period from August 12, 2023 through December 31, 2023 (Successor), the period from January 1, 2023 through August 11, 2023 (Predecessor) and the year ended December 31, 2022 (Predecessor)
- Consolidated Statements of Comprehensive Income (Loss) for the year ended December 31, 2024 (Successor), the period from August 12, 2023 through December 31, 2023 (Successor), the period from January 1, 2023 through August 11, 2023 (Predecessor) and the year ended December 31, 2022 (Predecessor)
- Consolidated Statements of Equity for the year ended December 31, 2024 (Successor), the period from August 12, 2023 through December 31, 2023 (Successor), the period from January 1, 2023 through August 11, 2023 (Predecessor) and the year ended December 31, 2022 (Predecessor)
- Consolidated Statements of Cash Flows for the Consolidated Statements of Cash Flows for the year ended December 31, 2024 (Successor), the period from August 12, 2023 through December 31, 2023 (Successor), the period from January 1, 2023 through August 11, 2023 (Predecessor) and the year ended December 31, 2022 (Predecessor)
- Notes to Consolidated Financial Statements

#### 2. Financial statement schedules

All schedules are omitted, as the required information is inapplicable or the information is presented in the consolidated financial statements or related notes.

#### 3. Exhibits

- |                       |   |
|-----------------------|---|
| <a href="#">2.1</a>   | <a href="#">Order Confirming Debtors' Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization of Diebold Holding Company, LLC and its Debtor Affiliates as revised July 7, 2023 (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the SEC on July 14, 2023)</a>   |
| <a href="#">2.2</a>   | <a href="#">Debtors' Second Amended Joint Prepackaged Chapter 11 Plan of Reorganization of Diebold Holding Company, LLC and its Debtor Affiliates as revised July 7, 2023 (incorporated by reference to Exhibit 2.2 to the Company's Current Report on Form 8-K filed with the SEC on July 14, 2023)</a>  |
| <a href="#">3.1</a>   | <a href="#">Certificate of Incorporation of Diebold Nixdorf, Incorporated (incorporated by reference to Exhibit 3.1 to the Company's registration statement on Form 8-A filed with the SEC on August 11, 2023)</a>  |
| <a href="#">3.2</a>   | <a href="#">Amended and Restated Bylaws of Diebold Nixdorf, Incorporated (incorporated by reference to Exhibit 3.2 to the Company's registration statement on Form 8-A filed with the SEC on August 11, 2023)</a>   |
| <a href="#">4.1</a>   | <a href="#">Description of Securities of Diebold Nixdorf, Inc.</a>  |
| <a href="#">4.2</a>   | <a href="#">Indenture, dated as of December 18, 2024, among Diebold Nixdorf, Incorporated, as issuer, the subsidiaries of Diebold Nixdorf, Incorporated named therein as guarantors, and Regions Bank, as trustee and notes collateral agent, relating to Diebold Nixdorf, Incorporated's 7.750% Senior Secured Notes due 2030 (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on December 19, 2024).</a> |
| <a href="#">4.3</a>   | <a href="#">Form of 7.750% Senior Secured Notes due 2030 (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed on December 19, 2024).</a>   |
| <a href="#">10.1*</a> | <a href="#">Form of Employee Agreement Effective prior to August 1, 2024</a>  |
| <a href="#">10.2*</a> | <a href="#">401(k) Restoration Supplemental Executive Retirement Plan (incorporated by reference to Exhibit 10.5(v) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).</a>  |
| <a href="#">10.3*</a> | <a href="#">401(k) Supplemental Executive Retirement Plan (incorporated by reference to Exhibit 10.5(vi) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).</a>   |
| <a href="#">10.4*</a> | <a href="#">Amendment to 401(k) Restoration Supplemental Executive Retirement Plan (incorporated by reference to Exhibit 10.2(vii) to the Company's Annual Report on Form 10-K for the year ended December 31, 2018).</a>   |
| <a href="#">10.5*</a> | <a href="#">Deferred Compensation Plan No. 2 for Directors of Diebold, Incorporated (incorporated by reference to Exhibit 10.7(iv) to the Company's Annual Report on Form 10-K for the year ended December 31, 2008).</a>   |
| <a href="#">10.6*</a> | <a href="#">First Amendment to Deferred Compensation Plan No. 2 for Directors of Diebold, Incorporated (incorporated by referenced to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 20, 2015).</a>   |
| <a href="#">10.7*</a> | <a href="#">Senior Leadership Severance Plan, Amended and Restated Effective November 7, 2018 (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018).</a>  |

<a href="#">10.8*</a>	<a href="#">Domination and Profit and Loss Transfer Agreement, dated September 26, 2016, by and among Diebold Holding Germany Inc. &amp; Co. KGaA and Wincor Nixdorf AG (English translation), (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on September 29, 2016)</a>
<a href="#">10.9*</a>	<a href="#">Diebold Nixdorf, Incorporated 2017 Equity and Performance Incentive Plan, as amended May 6, 2022 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 11, 2022)</a>
<a href="#">10.10*</a>	<a href="#">Offer Letter, dated February 9, 2022, by and between Diebold Nixdorf, Incorporated and Octavio Marquez (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 10, 2022)</a>
<a href="#">10.11*</a>	<a href="#">Offer Letter, dated July 17, 2022, between Diebold Nixdorf, Incorporated and Joe Myers (incorporated by reference to Exhibit 10.5 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022)</a>
<a href="#">10.12*</a>	<a href="#">Offer Letter, dated February 7, 2023, by and between Diebold Nixdorf, Incorporated and James Barna (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on February 9, 2023)</a>
<a href="#">10.13*</a>	<a href="#">Form of Deferred Cash Award Agreement (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 3, 2023)</a>
<a href="#">10.14*</a>	<a href="#">Form of Performance Cash Award Agreement by and between Diebold Nixdorf, Incorporated and Participants (incorporated by reference to Exhibit 10.4 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023)</a>
<a href="#">10.15*</a>	<a href="#">Retention Agreement Letter by and between Diebold Nixdorf, Incorporated and James Barna (incorporated by reference to Exhibit 10.6 to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023)</a>
<a href="#">10.16*</a>	<a href="#">Separation Agreement and Release, dated July 24, 2024, by and between Diebold Nixdorf, Incorporated and James Barna</a>
<a href="#">10.17*</a>	<a href="#">Release Agreement, dated December 31, 2024, by and between Diebold Nixdorf, Incorporated and James Barna</a>
<a href="#">10.18†</a>	<a href="#">Credit Agreement, dated as of December 31, 2024, by and among Diebold Nixdorf, Incorporated, as borrower, the financial institutions party thereto, as lenders, and Goldman Sachs Bank USA, as administrative agent and collateral agent (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on December 19, 2024)</a>
<a href="#">10.19</a>	<a href="#">Registration Rights Agreement, dated as of August 11, 2023, among Diebold Nixdorf, Incorporated and the stockholders party thereto (incorporated by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed with the SEC on August 11, 2023)</a>
<a href="#">10.20*</a>	<a href="#">Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed with the SEC on August 11, 2023)</a>
<a href="#">10.21*</a>	<a href="#">First Amendment to the Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan (incorporated by reference to Exhibit 10.1 the Company's Current Report on Form 8-K filed with the SEC on November 29, 2023)</a>
<a href="#">10.22*</a>	<a href="#">Offer Letter, dated April 17, 2024, by and between Diebold Nixdorf, Incorporated and Thomas S. Timko (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 25, 2024)</a>
<a href="#">10.23*</a>	<a href="#">Executive Severance Plan, Effective August 1, 2024</a>
<a href="#">10.24*</a>	<a href="#">Form of Employee Agreement Effective August 1, 2024</a>
<a href="#">10.25*</a>	<a href="#">Form of Non-Qualified Stock Option Agreement (Non-Employee Directors) under Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan (Emergence)</a>
<a href="#">10.26*</a>	<a href="#">Form of Restricted Stock Units Agreement (Non-Employee Directors) under Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan (Emergence)</a>
<a href="#">10.27*</a>	<a href="#">Form of 2024 Restricted Stock Unit Agreement (Non-Employee Directors) under Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan</a>
<a href="#">10.28*</a>	<a href="#">Form of 2024 Restricted Stock Unit Agreement (Executives) under Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan</a>
<a href="#">10.29*</a>	<a href="#">Form of Restricted Stock Unit Agreement (Executives) under Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan (Emergence)</a>
<a href="#">10.30*</a>	<a href="#">Form of Non-Qualified Stock Option Agreement (Executives) under Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan (Emergence)</a>
<a href="#">10.31*</a>	<a href="#">Employment Agreement, dated February 7, 2023, between Diebold Nixdorf (UK) Limited and Ilhami Cantadurucu</a>
<a href="#">19.1</a>	<a href="#">Insider Trading Policies and Procedures</a>
<a href="#">21.1</a>	<a href="#">Subsidiaries of the Registrant as of December 31, 2024</a>
<a href="#">23.1</a>	<a href="#">Consent of Independent Registered Public Accounting Firm</a>
<a href="#">24.1</a>	<a href="#">Power of Attorney</a>
<a href="#">31.1</a>	<a href="#">Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>
<a href="#">31.2</a>	<a href="#">Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</a>
<a href="#">32.1**</a>	<a href="#">Certification of Principal Executive Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350</a>

[32.2\\*\\*](#) [Certification of Principal Financial Officer Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350](#)

[97.1](#) [Policy Relating to Recovery of Erroneously Awarded Compensation](#)

101.INS Inline XBRL Instance Document

101.SCH Inline XBRL Taxonomy Extension Schema Document

101.CAL Inline XBRL Taxonomy Extension Calculation Linkbase Document

101.DEF Inline XBRL Taxonomy Extension Definition Linkbase Document

101.LAB Inline XBRL Taxonomy Extension Label Linkbase Document

101.PRE XBRL Taxonomy Extension Presentation Linkbase Document

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* Reflects management contract or other compensatory arrangement required to be filed as an exhibit pursuant to Item 15(b) of this annual report on Form 10-K.

\*\* Furnished herewith

† Certain schedules and exhibits to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of all omitted schedules and similar attachments to the SEC upon its request.

ITEM 16: FORM 10-K SUMMARY

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DIEBOLD NIXDORF, INCORPORATED

Date: February 25, 2025

By: /s/ Octavio Marquez  
Octavio Marquez  
President and Chief Executive Officer, Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Octavio Marquez</u> Octavio Marquez	President and Chief Executive Officer, Director (Principal Executive Officer)	February 25, 2025
<u>/s/ Thomas S. Timko</u> Thomas S. Timko	Executive Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	February 25, 2025
<u>*</u> Arthur F. Anton	Director	February 25, 2025
<u>*</u> Marjorie L. Bowen	Director	February 25, 2025
<u>*</u> Patrick J. Byrne	Chairman of the Board of Directors	February 25, 2025
<u>*</u> Matthew J. Espe	Director	February 25, 2025
<u>*</u> Mark Gross	Director	February 25, 2025
<u>*</u> Maura A. Markus	Director	February 25, 2025
<u>*</u> David H. Naemura	Director	February 25, 2025
<u>*</u> Dr. Colin J. Parris	Director	February 25, 2025
<u>*</u> Emanuel R. Pearlman	Director	February 25, 2025

\* The undersigned, by signing her name hereto, does sign and execute this Annual Report on Form 10-K pursuant to the Powers of Attorney executed by the above-named officers and directors of the Registrant and filed with the Securities and Exchange Commission on behalf of such officers and directors.

Date: February 25, 2025

\*By: /s/ Elizabeth C. Radigan  
Elizabeth C. Radigan  
Attorney-in-Fact

## DESCRIPTION OF CAPITAL STOCK

*The following is a description of the capital stock of Diebold Nixdorf, Incorporated (the "Company"). The common stock, with \$0.01 par value per share (the "Common Stock"), of the Company is registered under Section 12 of the Securities Exchange Act of 1934 (the "Exchange Act") and listed on the New York Stock Exchange (NYSE:DBD).*

*This description does not describe every aspect of the Company's capital stock and is subject to, and qualified in its entirety by reference to, the provisions of the Company's Certificate of Incorporation ("Charter") and the Company's Amended and Restated Bylaws ("Bylaws"), each as currently in effect and each of which is incorporated by reference as an exhibit to the most recent Annual Report on Form 10-K of the Company, and applicable provisions of the Delaware General Corporation Law (the "DGCL").*

## Authorized Capital Stock

The Company has the authority to issue a total of 47,000,000 shares of stock of the Company, consisting of 45,000,000 shares of Common Stock and 2,000,000 shares of preferred stock, par value \$0.01 per share (the "Preferred Stock").

The Board of Directors of the Company (the "Board") is granted authority to issue shares of Preferred Stock in series, and by filing a certificate pursuant to the DGCL (such certificate being hereinafter referred to as a "Preferred Stock Designation"), to establish from time to time the number of shares to be included in each such series, and to fix the designation, powers, preferences, and rights of the shares of each such series and any qualifications, limitations or restrictions thereof; provided, however, that the Board is authorized to provide for the issuance of shares of Preferred Stock solely in order to implement a stockholders' rights plan.

The Company may not issue non-voting equity securities of any class, series or other designation to the extent prohibited by section 1123(a)(6) of the chapter 11 of the U.S. Bankruptcy Code; provided, however, that the foregoing restriction (i) shall have no further force and effect beyond that required under such section 1123(a)(6) of the U.S. Bankruptcy Code nor after such section 1123(a)(6) of the U.S. Bankruptcy Code no longer applies to the Company, and (ii) may be amended or eliminated in accordance with applicable law.

## Common Stock

Holders of Common Stock are entitled to cast one vote for each share of Common Stock held on each matter properly submitted to the stockholders for their vote; provided, however, that, except as otherwise required by law, holders of Common Stock shall not be entitled to vote on any amendment to the Charter (including any Preferred Stock Designation relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together as a class with the holders of one or more other such series, to vote thereon pursuant to the Charter (including any Preferred Stock Designation relating to any series of Preferred Stock);

The Company's outstanding shares of Common Stock are fully paid and nonassessable.

The Bylaws include a proxy access provision, which allows a stockholder, or a group of up to 20 stockholders in the aggregate, owning 3% of the outstanding Common Stock continuously for at least three years to nominate and include in the Company's annual meeting proxy materials director nominees constituting up to 20% of the number of directors in office or two nominees, whichever is greater, provided that the stockholder(s) and the nominee(s) satisfy the requirements specified in the Bylaws.

## Preferred Stock

Under the Charter, the Board is authorized to issue shares of Preferred Stock in series, subject to any limitations prescribed by law, and to establish from time to time the number of shares to be included in each such series. With respect to any such series, the Board is authorized to fix the designation, powers, preferences, and rights of the shares of each such series and any qualifications, limitations or restrictions thereof; provided, however, that the Board is authorized to provide for the issuance of shares of Preferred Stock solely in order to implement a stockholders' rights plan.

The number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the voting power of all of the then-outstanding shares of capital stock of the Company entitled to vote thereon, without a vote of the holders of the Preferred Stock, or any series thereof, unless a vote of any such holders is required pursuant to the terms of any Preferred Stock Designation.

## Voting Rights

Subject to the rights of holders of any series of Preferred Stock then outstanding, each share of Common Stock shall be entitled to one vote per share, in person or by proxy, on all matters submitted to a vote of stockholders on which the holders of Common Stock are entitled to vote. Except as otherwise required in the Charter, Bylaws or by applicable law, the holders of voting stock shall vote together as one class on all matters submitted to a vote of stockholders generally. The Charter and Bylaws do not provide for cumulative voting in connection with the election of directors, and accordingly, holders of more than 50% of the shares voting will be able to elect all of the directors. However, in a contested election, a plurality of the votes shall

be enough to elect a director. The presence, in person or by proxy, of holders of a majority of voting power of all then-outstanding shares of capital stock of the Company generally entitled to vote at the meeting shall constitute a quorum at all meetings of the stockholders for the transaction of business.

All directors will be in one class and serve for a term ending at the annual meeting following the annual meeting at which the director was elected.

The Board is authorized to adopt, amend, alter or repeal the Bylaws by the affirmative vote of a majority of the directors present at any regular or special meeting, subject to the power of the holders of a majority of the voting power of all then-outstanding shares of capital stock of the Company to adopt, amend or repeal the Bylaws made by the Board.

#### Dividend Rights

The holders of shares of Common Stock shall be entitled to receive such dividends if and as declared by the Board from funds legally available therefor, subject to the rights of holders of Preferred Stock, if any.

#### No Preemptive Rights

No holder of capital stock has any preemptive right to subscribe for any shares of capital stock issued in the future.

#### Liquidation Rights

The holders of Common Stock shall be entitled to share ratably in the net assets remaining after payment of all liquidation preferences to the Preferred Stock, if any, that may be outstanding from time to time.

#### Anti-Takeover Provisions of Charter, Bylaws and DGCL

##### *Delaware Anti-Takeover Law*

The Company expressly elects not to be governed by Section 203(a) of the DGCL, which regulates corporate takeovers and generally prohibits a publicly-held Delaware corporation from engaging in a business combination, such as a merger, with a person or group owning 15% or more of the corporation's voting stock for a period of three years following the time the person became an interested stockholder, unless (with certain exceptions) the business combination or the transaction in which the person became an interested stockholder is approved in a prescribed manner.

##### *Amendments to Governing Documents*

Except as permitted by the DGCL, the amendment of any provision of the Charter requires approval by the Board and holders of a majority of the voting power of all then-outstanding shares of capital stock of the Company. Any amendment to the Bylaws requires the approval of either a majority of the Board or holders of a majority of the voting power of all then-outstanding shares of capital stock of the Company entitled to vote generally in the election of the Board.

##### *Special Meetings of Stockholders*

The Charter and Bylaws provide that special meetings of the stockholders may be called by the Chair of the Board, Chief Executive Officer, President or the Board.

##### *Advance Notice of Stockholder Meetings*

Notice of any annual or special meeting of stockholders, stating the time, date and place of the meeting, if any, the means by which stockholders can be present and vote at the meeting through the use of remote communications the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called shall be given to each stockholder of record entitled to vote at such meeting as of the record date not more than 60 days nor less than 10 days before such meeting.

##### *Advance Notice for Nominations or Stockholder Proposals at Meetings*

The Bylaws also prescribe the procedure that a stockholder must follow to nominate directors or bring business before stockholders' meetings.

Nominations of persons for election to the Board and the proposal of business at stockholder meetings may be made (1) by or at the direction of the Board or a committee thereof, (2) by any stockholder who is a stockholder of record at the time of giving notice and at the time of the annual meeting, who is entitled to vote for the election of Directors at such meeting, or (3) any Eligible Stockholder (as defined below), or group of up to 20 Eligible Stockholders, who complies with the requirements and procedures set forth in the Bylaws and whose Stockholder Nominee (as defined below) is included in the Company's proxy materials for the relevant annual meeting of stockholders. For a stockholder

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to nominate a candidate for director or to bring other business before a meeting, the Company must receive notice not less than 90 days nor more than 120 prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than 30 days, or delayed by more than 30 days from such anniversary date, notice by the stockholder must be so delivered not later than the close of business on the later of the 90th day prior to such annual meeting or the 10th day following the day on which public announcement of the date of such meeting is made. Notice of a nomination for director must also include a description of various matters regarding the nominee and the stockholder giving notice, as set forth in the Bylaws. An "Eligible Stockholder" is a person or group (in the aggregate) that has owned 3% or more of the Company's outstanding Common Stock continuously for at least three years.

Requests to include stockholder-nominated candidates in the Company's proxy materials must be delivered to the Company within the time periods applicable to stockholder notices of nominations as described in the preceding paragraph. The maximum number of stockholder nominated candidates shall not exceed the greater of (i) two or (ii) 20% of the number of directors in office as of the last day on which notice of a nomination under these provisions may be delivered. The Bylaws provide a process to determine which candidates under these provisions exceed the maximum permitted number. Each stockholder seeking to include a director nominee in the Company's proxy materials pursuant to these provisions is required to provide certain information, as set forth in the Bylaws. A stockholder nominee must also meet certain eligibility requirements, as set forth in the Bylaws.

At a meeting of stockholders, only such business (other than the nomination of candidates for election as directors in accordance with the Bylaws) will be conducted or considered as is properly brought before the annual meeting or a special meeting as specified in the Bylaws.

#### *Stockholder Action by Written Consent*

The Charter provides that any action required or permitted to be taken at any annual or special meeting of stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of shares having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of the then-outstanding shares of capital stock entitled to vote thereon were present.

#### Directors

The Board shall be composed of not more than 14 persons nor less than four persons, as may be fixed from time to time solely by a resolution adopted by a majority of the Board. At present, the Board is composed of eight members. Directors need not be stockholders.

Each director to be elected by stockholders shall be elected by a majority vote of the stockholders, except that if the number of nominees exceeds the number of directors to be elected, the directors shall be elected by a plurality of votes. There is no cumulative voting in the election of directors. Directors may be removed, with or without cause, by a holders of a majority of voting power of all then-outstanding shares of capital stock of the Company generally entitled to vote.

#### Limitations on Liability and Indemnification of Officers and Directors

The Company's Charter and Bylaws provide for indemnification of officers and directors of the Company and certain other persons to the full extent permitted by law, as now in effect or later amended, against liabilities and expenses incurred by any of them in certain stated proceedings and under certain stated conditions.

The Company may maintain insurance for the benefit of its directors, officers, employees and agents, insuring such persons against any expense, liability, or loss, including liability under the securities laws. In addition, the Company has entered into customary indemnification agreements with its directors and executive officers that require the Company to indemnify these persons for claims made against each of these persons because he or she is, was or may be deemed to be a director, officer, employee or agent of the Company or any of its subsidiaries. The Company are obligated to pay the expenses of these persons in connection with any claims that are subject to the agreement.

#### Exclusive Forum

Under the Charter, unless the Company consents in writing to the selection of alternative forum, to the fullest extent permitted by law, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any action asserting a claim of breach of a fiduciary duty owed by any current or former director or officer or stockholder in such capacity, or (ii) any action as to which the DGCL confers jurisdiction upon the Court of Chancery of the State of Delaware; provided, however, that, in the event that the Court of Chancery of the State of Delaware lacks jurisdiction over any such action or proceeding, the sole and exclusive forum for such action or proceeding shall be the Superior Court of the State of Delaware, or, if such other court does not have jurisdiction, the United States District Court for the District of Delaware.

#### Transfer Agent and Registrar

The transfer agent for the Common Stock is Equiniti Trust Company, LLC.

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## Listing of the Common Stock

The Common Stock is listed on the New York Stock Exchange under the symbol "DBD."

## EMPLOYEE AGREEMENT

This EMPLOYEE AGREEMENT (“Agreement”), dated as of [ENTER DATE], by and between DIEBOLD NIXDORF, INCORPORATED, an Ohio corporation (the “Company”), and [ENTER NAME] (the “Employee”).

WHEREAS, the Company develops, manufactures, sells, installs, operates, and monitors various products, systems, and services, including software solutions;

WHEREAS, the Company wishes to employ the Employee or, if the Employee is already employed by the Company, the Company wishes to continue to employ the Employee;

WHEREAS, the Company desires to set forth the general terms of the Employee’s employment with the Company;

WHEREAS, the Employee is a key employee who is expected to make, or continue to make, major contributions to the profitability, growth and financial strength of the Company and its Subsidiaries (as that term is hereafter defined);

WHEREAS, the Company recognizes that, as is the case for most publicly held companies, the possibility of a Change in Control (as that term is hereafter defined) exists;

WHEREAS, the Company desires to assure itself and its Subsidiaries of both present and future continuity of management in the event of a Change in Control and desires to establish certain minimum compensation rights for key employees, including the Employee, applicable in the event of a Change in Control;

WHEREAS, the Company wishes to ensure that key employees are not practically disabled from discharging their duties upon a Change in Control; and

WHEREAS, the Employee is willing to render services on the terms and subject to the conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the premises, the Company and the Employee agree as follows.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Certain Definitions. For the purposes of this Agreement, the following terms shall have the respective meanings set forth below:

- (a) “Board” means the board of directors of the Company.
- (b) “Cause” means that, prior to any termination pursuant to Section 5(b) hereof for “Cause”, the Employee shall have committed:
  - (1) an intentional act of fraud, embezzlement or theft in connection with his or her duties or in the course of his or her employment with the Company or any Subsidiary;
  - (2) intentional wrongful damage to property of the Company or any Subsidiary;

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- (3) intentional wrongful disclosure of secret processes or confidential information of the Company or any Subsidiary; or
- (4) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty ("Competitive Activity");

and any such act shall have been materially harmful to the Company and its Subsidiaries taken as a whole. For purposes of this Agreement, no act, or failure to act, on the part of the Employee shall be deemed "intentional" if it was due primarily to an error in judgment or negligence, but shall be deemed "intentional" only if done, or omitted to be done, by the Employee not in good faith and without reasonable belief that his or her action or omission was in or not opposed to the best interest of the Company and its Subsidiaries.

Notwithstanding the foregoing, the Employee shall not be deemed to have been terminated for "Cause" hereunder unless and until there shall have been delivered to the Employee a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the Board then in office at a meeting of the Board called and held for such purpose (after reasonable notice to the Employee and an opportunity for the Employee, together with his or her counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, the Employee had committed an act set forth above in this Section 1(b) and specifying the particulars thereof in detail. Nothing herein shall limit the right of the Employee or his or her beneficiaries to contest the validity or propriety of any such determination.

(c) "Change in Control" means the occurrence of any of the following during the Term:

- (1) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of thirty percent (30%) or more of either: (A) the then-outstanding shares of common stock of the Company (the "Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors ("Voting Stock"); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, or (iv) any acquisition by any Person pursuant to a transaction which complies with clauses (A), (B) and (C) of subsection (3) below; or
  - (2) individuals who, as of the date hereof, constitute the Board (as modified by this subsection (2), the "Incumbent Board"), cease for any reason (other than death or disability) to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which such person is
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named as a nominee for director, without objection to such nomination) shall be considered as though such individual were a member of the Incumbent Board, but excluding for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

- (3) consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company (a "Business Combination"), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Company Common Stock and Voting Stock immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of, respectively, the then-outstanding shares of common stock and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions relative to each other as their ownership, immediately prior to such Business Combination, of the Company Common Stock and Voting Stock of the Company, as the case may be, (B) no Person (excluding any entity resulting from such Business Combination or any employee benefit plan (or related trust) sponsored or maintained by the Company or such entity resulting from such Business Combination) beneficially owns, directly or indirectly, thirty percent (30%) or more of, respectively, the then-outstanding shares of common stock of the entity resulting from such Business Combination, or the combined voting power of the then-outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (C) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board providing for such Business Combination; or
- (4) approval by the shareholders of the Company of a complete liquidation or dissolution of the Company.

A "Change in Control" will be deemed to occur (i) with respect to a Change in Control pursuant to subsection (1) above, on the date that any Person becomes the beneficial owner of thirty percent (30%) or more of either the Company Common Stock or the Voting Stock, (ii) with respect to a Change in Control pursuant to subsection (2) above, on the date the members of the Incumbent Board first cease for any reason (other than death or disability) to constitute at least a majority of the Board, (iii) with respect to a Change in Control pursuant to subsection (3) above, on the date the applicable transaction closes and (iv) with respect to a Change in Control pursuant to subsection (4) above, on the date of the shareholder approval. Notwithstanding the foregoing provisions, a "Change in Control" shall not be deemed to have occurred for purposes

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of this Agreement solely because of a change in control of any Subsidiary by which the Employee may be employed.

- (d) “Date of Termination” means the date on which the Employee incurs a “separation from service,” within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (“Code”), with the Company and its Subsidiaries.
  - (e) “Disabled” means the Employee has become permanently disabled within the meaning of, and begins actually to receive disability benefits pursuant to, the long-term disability plan in effect immediately prior to the Change in Control for key employees of the Company and its Subsidiaries.
  - (f) “Good Reason” means:
    - (1) failure to elect, reelect or otherwise maintain the Employee in the offices or positions in the Company or any Subsidiary which the Employee held immediately prior to a Change in Control, or the removal of the Employee as a director of the Company (or any successor thereto) if the Employee shall have been a director of the Company immediately prior to the Change in Control;
    - (2) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with the Company and its Subsidiaries which the Employee held immediately prior to the Change in Control, a material reduction in the aggregate of the Employee’s Base Pay (as that term is hereafter defined) and Incentive Pay (as that term is hereafter defined) opportunity received from the Company, or the termination of the Employee’s rights to any material Employee Benefits (as that term is hereafter defined) to which he or she was entitled immediately prior to the Change in Control or a material reduction in scope or value thereof without the prior written consent of the Employee;
    - (3) the liquidation, dissolution, merger, consolidation or reorganization of the Company or transfer of all or a significant portion of its business and/or assets, unless the successor or successors (by liquidation, merger, consolidation, reorganization or otherwise) to which all or a significant portion of its business and/or assets have been transferred (directly or by operation of law) shall have assumed all duties and obligations of the Company under this Agreement pursuant to Section 13 hereof;
    - (4) the Company shall relocate its principal executive offices, or the Company or any Subsidiary shall require the Employee to have his or her principal location of work changed, to any location which is in excess of 50 miles from the location thereof immediately prior to the Change in Control or the Company or any Subsidiary shall require the Employee to travel away from his or her office in the course of discharging his or her responsibilities or duties hereunder significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of him or her prior to
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the Change in Control without, in either case, the Employee's prior written consent; or

- (5) without limiting the generality or the effect of the foregoing, any material breach of this Agreement by the Company or any successor thereto.

The Employee is not entitled to assert that his or her termination is for Good Reason unless the Employee gives the Company written notice of the event or events that are the basis for such claim within ninety (90) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company to address the event or events and a period of not less than thirty (30) days after to cure the alleged condition.

- (g) "Subsidiary" means a corporation, company or other entity (i) more than fifty percent (50%) of whose outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) are, or (ii) which does not have outstanding shares or securities (as may be the case in a partnership, joint venture or unincorporated association), but more than fifty percent (50%) of whose ownership interest representing the right generally to make decisions for such other entity is, now or hereafter owned or controlled, directly or indirectly, by the Company, but such corporation, company or other entity shall be deemed to be a Subsidiary only so long as such ownership or control exists.
- (h) "Term" means the period commencing as of the date hereof and expiring as of the close of business two years from the date of the agreement, provided, however, that (i) commencing on [January 1, 20XX] and each January 1 thereafter, the Term shall automatically be extended for an additional year unless, not later than September 30 of the year immediately preceding such January 1, the Company or the Employee shall have given notice that it or he/she, as the case may be, does not wish to have the Term extended and (ii) upon a Change in Control, the Term shall be extended to the third anniversary of such Change in Control. Notwithstanding the foregoing, subject to Section 11 hereof, if, at any time prior to a Change in Control, the Employee for any reason is no longer an employee of the Company or a Subsidiary, thereupon the Term shall be deemed to have expired.

2. Acknowledgment of Consideration. The Employee agrees that this Agreement was entered into for good and valuable consideration, including, but not limited to the Company's employment or continued employment of the Employee, the Company's provision of Protected Information (as that term is hereafter defined) to the Employee, and the compensation and benefits associated with that employment.

3. Employment Prior to a Change in Control. Prior to a Change in Control, the following terms shall govern the Employee's employment.

- (a) Employment At-Will. The Employee is employed on an at-will basis. This means that either the Company or the Employee may terminate the Employee's employment at any time, with or without notice, and with or without reason. The Employee understands and agrees that nothing in this Agreement constitutes an express or implied contract, or any promise or commitment, guaranteeing continued employment with the Company. The Company reserves the sole right
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to interpret, administer, change, revise, amend, or abolish any or all employment compensation, benefits, policies, procedures, or practices at any time, with or without notice.

- (b) General Employment Duties. The Employee agrees to diligently perform his or her job duties as may be assigned by the Company to the best of his or her ability. The Employee will keep informed of the Company's policies, procedures, and practices, and will comply with them at all times. The Employee also agrees that, while employed by the Company, the Employee shall not engage in any activity that might impair or otherwise interfere with the proper performance of the Employee's duties or responsibilities.

4. Employment Following a Change in Control. Effective only upon a Change in Control, the following terms shall apply:

- (a) The Employee shall devote substantially all of his or her time during normal business hours (subject to vacations, sick leave and other absences in accordance with the policies of the Company and its Subsidiaries as in effect for key employees immediately prior to the Change in Control) to the business and affairs of the Company and its Subsidiaries, but nothing in this Agreement shall preclude the Employee from devoting reasonable periods of time during normal business hours to (i) serving as a director, trustee or member of or participant in any organization or business so long as such activity is not directly competitive with the business of the Company as then being carried on, (ii) engaging in charitable and community activities, or (iii) managing his or her personal investments.
- (b) For his or her services pursuant to Section 4(a) hereof, the Employee shall (i) be paid an annual base salary at a rate not less than the Employee's annual fixed or base compensation (payable monthly or otherwise as in effect for key employees of the Company immediately prior to the occurrence of a Change in Control) or such higher rate as may be approved from time to time by the Board, the Compensation Committee thereof or management (which base salary at such rate is herein referred to as "Base Pay") and (ii) have a bona fide opportunity to earn an annual amount equal to not less than the annual bonus, incentive or other opportunity for payments of cash compensation in addition to the amounts referred to in clause (i) above made or to be made in regard to services rendered in any calendar year during the year in which the Change in Control occurred pursuant to any bonus, incentive, profit-sharing, performance, discretionary pay or similar policy, plan, program or arrangement of the Company or any Subsidiary or any successor thereto providing an annual cash bonus opportunity at least equal to the cash bonus opportunity payable thereunder (in both value and achievability) prior to a Change in Control ("Incentive Pay"); provided, however, that with the prior written consent of the Employee, nothing herein shall preclude a change in the mix between Base Pay and Incentive Pay so long as the aggregate annual cash compensation opportunity for the Employee in any one calendar year is not reduced in connection therewith or as a result thereof; and provided further, however, that in no event shall any increase in the Employee's aggregate cash compensation or any portion thereof in any way diminish any other obligation of the Company under this Agreement.
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- (c) For his or her services pursuant to Section 4(a) hereof, the Employee shall be a full participant in, and shall be entitled to the perquisites, benefits and service credit for benefits as provided under, any and all employee retirement, income and welfare benefit policies, plans, programs or arrangements in which key employees of the Company or its Subsidiaries participate, including without limitation any stock option, stock purchase, stock appreciation, restricted stock grant, savings, pension, supplemental retirement or other retirement, income or welfare benefit, deferred compensation, group and/or executive life, health, medical/hospital or other insurance (whether funded by actual insurance or self-insured by the Company or any Subsidiary), disability, salary continuation, expense reimbursement and other employee benefit policies, plans, programs or arrangements that may now exist or any equivalent successor policies, plans, programs, or arrangements that may be adopted hereafter by the Company or any Subsidiary providing perquisites, benefits and service credit for benefits at least equal to those provided or are payable thereunder prior to a Change in Control (collectively, “Employee Benefits”); provided, however, that except as expressly provided in, and subject to the terms of, Section 6(a)(1)(B) hereof, the Employee’s rights thereunder shall be governed by the terms thereof and shall not be enlarged hereunder or otherwise affected hereby. Subject to the proviso in the immediately preceding sentence, if and to the extent such perquisites, benefits or service credit for benefits are not payable or provided under any such policy, plan, program or arrangement as a result of the amendment or termination thereof, then the Company shall itself pay or provide therefor. Nothing in this Agreement shall preclude improvement or enhancement of any such Employee Benefits, provided that no such improvement shall in any way diminish any other obligation of the Company under this Agreement.

5. Termination of Employment Following a Change in Control.

- (a) Death or Disability. The Employee’s employment shall terminate automatically if the Employee dies or becomes Disabled following a Change in Control.
- (b) Cause. The Company may terminate the Employee’s employment for Cause or without Cause following a Change in Control.
- (c) Good Reason. The Employee’s employment may be terminated by the Employee for Good Reason or by the Employee voluntarily without Good Reason following a Change in Control.
- (d) Notice of Termination. Any termination by the Company for Cause, or by the Employee for Good Reason, shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 13(b). “Notice of Termination” means a written notice that (1) indicates the specific termination provision in this Agreement relied upon, (2) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Employee’s employment under the provision so indicated, and (3) if the termination date is other than the date of receipt of such notice, specifies the termination date (which termination date shall be not more than thirty (30) days after the giving of such notice). The failure by the Employee or the Company to set forth in the Notice of Termination any fact or circumstance that
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contributes to a showing of Good Reason or Cause shall not waive any right of the Employee or the Company, respectively, hereunder or preclude the Employee or the Company, respectively, from asserting such fact or circumstance in enforcing the Employee's or the Company's respective rights hereunder.

6. Exclusive Obligations of the Company upon Certain Terminations Following a Change in Control.

- (a) Good Reason; Other Than for Cause. If, during the three (3) year period following a Change in Control, (X) the Company terminates the Employee's employment other than for Cause, death, or Disability or (Y) the Employee resigns for Good Reason:
- (1) the Company shall pay to the Employee (or the Employee's estate or beneficiary, in the event of the Employee's death after the Date of Termination), at the time specified herein (except as otherwise provided by Section 13(d)), the following amounts:
  - (2) a lump sum payment equal to the sum of (i) two times the Base Pay of the Employee plus (ii) two times the target annual Incentive Pay of the Employee, in lieu of any further payments to the Employee for periods subsequent to the Date of Termination (collectively, the "Severance Payment"), payable within six (6) business days following the Date of Termination, provided all conditions to payment have been satisfied;
  - (3) commencing on the Date of Termination and continuing until the earlier of (i) the expiration of the two year anniversary of the Date of Termination, (ii) the Employee's death, or (iii) the Employee's attainment of age 65 (such time period, the "Benefits Period"), the Company shall continue to provide the Employee (and the Employee's eligible dependents and beneficiaries) with medical, dental, vision, and prescription drug benefits (collectively "health benefits") and life insurance benefits substantially similar to those which the Employee was receiving or entitled to receive immediately prior to the Date of Termination (and if and to the extent that such benefits shall not or cannot be paid or provided under any policy, plan, program or arrangement of the Company or its Subsidiaries solely in order to comply with applicable law or due to the fact that the Employee is no longer an officer or employee of the Company and its Subsidiaries, then the Company shall itself pay or provide for the payment to the Employee (and the Employee's eligible dependents and beneficiaries) such health benefits and life insurance benefits). The Employee shall pay the cost, on an after-tax basis, for the continued health benefits coverage, on or about January 31 of the year following the year in which the Date of Termination occurs and continuing on or about each January 31 until January 31 of the year following the last year of the Benefits Period, and concurrently therewith (and no later than March 15 following each such January 31) the Company will make a lump sum payment to the Employee such that, after payment of all taxes incurred by the Employee as a result of the Employee's receipt of the continued health benefits coverage and payment by the Company, the Employee retains an amount equal to the
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amount the Employee paid during the immediately preceding calendar year for the health benefits coverage described in this Section 6(a)(1)(B). Without otherwise limiting the purposes or effect of Section 7 hereof, benefits provided or payable to the Employee pursuant to this Section 6(a)(1)(B) by reason of any “welfare benefit plan” of the Company (as the term “welfare benefit plan” is defined in Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended) shall be reduced to the extent comparable welfare benefits are actually received by the Employee from another employer during the Benefits Period; and

- (4) a lump sum payment in an amount equal to the additional benefits that the Employee would have accrued under each qualified or nonqualified pension, profit sharing, deferred compensation or supplemental plan maintained by the Company for the Employee’s benefit had the Employee continued his or her employment with the Company for one additional year following his or her Date of Termination, provided that the Employee was fully vested under such plans immediately prior to his or her Date of Termination, payable within six (6) business days following the Date of Termination, provided all conditions to payment have been satisfied.

Without limiting the rights of the Employee at law or in equity, if the Company fails to make any payment required to be made under Sections 4 and 6 of this Agreement on a timely basis, the Company shall pay interest on the amount thereof to the Employee until the date such payment is made at an annualized rate of interest equal to twelve percent (12%).

- (b) Release. As a condition to receiving payments under this Section 6, no later than forty five (45) days after having been presented such release by the Company, the Employee shall have executed and delivered to the Company a general release of claims in favor of the Company, its current and former Subsidiaries, affiliates and stockholders, and the current and former directors, officers, employees and agents of the Company in a form acceptable to the Company, and the Employee’s general release shall have become irrevocable.

7. No Set-Off; Company’s Obligations; Mitigation. The Company’s obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any set-off, counterclaim, recoupment, defense, or other claim, right or action that the Company may have against the Employee or others. In no event shall the Employee be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Employee under any of the provisions of this Agreement, and such amounts shall not be reduced whether or not the Employee obtains other employment.
  8. Indemnification of Legal Fees. Effective only upon a Change in Control, it is the intent of the Company that the Employee not be required to incur the expenses associated with the enforcement of his or her rights under this Agreement following such a Change in Control by litigation or other legal action because the cost and expense thereof would substantially detract from the benefits and payments intended to be extended to the Employee hereunder following a Change in Control. Accordingly, following a Change in Control if it should appear to the Employee that the Company has failed to comply with
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any of its obligations under this Agreement which arose following a Change in Control or in the event that the Company or any other person takes any action to declare this Agreement void or unenforceable, or institutes any litigation designed to deny, or to recover from, the Employee the benefits intended to be provided to the Employee hereunder, the Company irrevocably authorizes the Employee from time to time to retain counsel of his or her choice, at the expense of the Company as hereafter provided, to represent the Employee in connection with the initiation or defense of any litigation or other legal action with respect to this Agreement, whether by or against the Company, or any Subsidiary, director, officer, stockholder or other person affiliated with the Company. Notwithstanding any existing or prior attorney-client relationship between the Company and such counsel, the Company irrevocably consents to the Employee's entering into an attorney-client relationship with such counsel, and in that connection the Company and the Employee agree that a confidential relationship shall exist between the Employee and such counsel. Following a Change in Control, the Company shall pay or cause to be paid and shall be solely responsible for any and all attorneys' and related fees and expenses incurred by the Employee as a result of the Company's failure to perform this Agreement or any provision hereof or as a result of the Company or any person contesting the validity or enforceability of this Agreement or any provision hereof as aforesaid, provided any such reimbursement of attorneys' and related fees and expenses shall be made not later than December 31 of the year following the year in which the Employee incurred the expense.

9. Section 280G.

- (a) In the event that any payment or benefit received or to be received by the Employee (including any payment or benefit received in connection with a Change in Control or the termination of the Employee's employment pursuant to the terms of this Agreement) (all such payments and benefits, together, the "Total Payments") would be subject (in whole or part), to any excise tax imposed under Section 4999 of the Code, or any successor provision thereto (the "Excise Tax"), then, after taking into account any reduction in the Total Payments provided by reason of Section 280G of the Code in such other plan, program, arrangement or agreement, the Company will reduce the Total Payments to the extent necessary so that no portion of the Total Payments is subject to the Excise Tax (but in no event to less than zero); provided, however, that the Total Payments will only be reduced if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state, municipal and local income taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state, municipal and local income taxes on such Total Payments and the amount of Excise Tax to which the Employee would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments.
  - (b) In the case of a reduction in the Total Payments, the Total Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will
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be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata. Any reductions made pursuant to each of clauses (i)-(v) above will be made in the following manner: first, a pro-rata reduction of cash payment and payments and benefits due in respect of any equity not subject to Section 409A of the Code, and second, a pro-rata reduction of cash payments and payments and benefits due in respect of any equity subject to Section 409A of the Code as deferred compensation.

- (c) For purposes of determining whether and the extent to which the Total Payments will be subject to the Excise Tax: (i) no portion of the Total Payments the receipt or enjoyment of which the Employee shall have waived at such time and in such manner as not to constitute a “payment” within the meaning of Section 280G(b) of the Code will be taken into account; (ii) no portion of the Total Payments will be taken into account which, in the opinion of tax counsel (“Tax Counsel”) reasonably acceptable to the Employee and selected by the accounting firm which was, immediately prior to the Change of Control, the Company’s independent auditor (the “Auditor”), does not constitute a “parachute payment” within the meaning of Section 280G(b)(2) of the Code (including by reason of Section 280G(b)(4)(A) of the Code) and, in calculating the Excise Tax, no portion of such Total Payments will be taken into account which, in the opinion of Tax Counsel, constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the “base amount” (as set forth in Section 280G(b)(3) of the Code) that is allocable to such reasonable compensation; and (iii) the value of any non-cash benefit or any deferred payment or benefit included in the Total Payments will be determined by the Auditor in accordance with the principles of Sections 280G(d)(3) and (4) of the Code.
- (d) At the time that payments are made under this Agreement, the Company will provide the Employee with a written statement setting forth the manner in which such payments were calculated and the basis for such calculations, including any opinions or other advice the Company received from Tax Counsel, the Auditor, or other advisors or consultants (and any such opinions or advice which are in writing will be attached to the statement). All such calculations and opinions shall be binding on the Company and the Employee.

#### 10. Covenants of Employee.

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(a) Non-Competition and Non-Solicitation.

- (1) Purpose and Definition. To protect the Protected Information the Employee receives, and in consideration of receiving that Protected Information and compensation and benefits from the Company, and for other valuable consideration, the Employee agrees to the following non-competition and non-solicitation covenants.
  - (2) As used in this Agreement, "Protected Information" means information possessed by the Company or a parent, predecessor, Subsidiary, joint venture, or partnership of the Company, or any other entity whose assets, stock, or business activities have been acquired by the Company (collectively, the "Related Companies"), whether developed by the Employee or otherwise, that is not generally known publicly and that has value, gives the Company or its Related Companies a competitive advantage or otherwise qualifies as a "trade secret" under applicable laws. Protected Information includes information that has been provided to the Company or its Related Companies by a third party and that is subject to restrictions on disclosure and/or use. Protected Information will generally include, but is not limited to, research, software, engineering drawings, service documentation, competitive intelligence, supplier names and data, customer information, business strategies, planned acquisitions or divestitures, quotations, discounts, data compilations, items marked as "confidential", "secret", "proprietary" or "privileged", and any other information the Company has not publicly or lawfully obtained from third parties who are not bound by a confidentiality agreement with the Company, is not Protected Information. In the event the Employee is unsure if something is to be treated as Protected Information, the Employee shall treat it as such until expressly advised otherwise by an officer of the Company.
  - (3) Noncompetition. During the Employee's employment and for a period of one (1) year after the Date of Termination, the Employee shall not: (A) directly or indirectly act in concert or conspire with any person employed by the Company in order to engage in or prepare to engage in or to have a financial or other interest in any business or any activity that the Employee knows (or reasonably should have known) to be directly competitive with the business of the Company as then being carried on; or (B) serve as an employee, agent, partner, shareholder, director, or consultant for, or in any other capacity participate, engage, or have a financial or other interest in any business or any activity that the Employee knows (or reasonably should have known) to be directly competitive with the business of the Company as then being carried on (provided, however, that notwithstanding anything to the contrary contained in this Agreement, the Employee may own up to two percent (2%) of the outstanding shares of the capital stock of a company whose securities are registered under Section 12 of the Securities Exchange Act of 1934).
  - (4) Confidentiality. The Company has advised the Employee and the Employee acknowledges that it is the policy of the Company to maintain as secret and
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confidential all Protected Information, and that Protected Information has been and will be developed at substantial cost and effort to the Company. The Employee shall not at any time, directly or indirectly, divulge, furnish, or make accessible to any person, firm, corporation, association, or other entity (otherwise than as may be required in the regular course of the Employee's employment), nor use in any manner, either during the Employee's employment or after termination for any reason, any Protected Information, or cause any such Protected Information of the Company to enter the public domain.

- (5) Nonsolicitation. During the Employee's employment and for a period of one (1) year after the Date of Termination, the Employee shall not: (A) employ or retain or solicit for employment or arrange to have any other person, firm, or other entity employ or retain or solicit for employment or otherwise participate in the employment or retention of any person who is an employee or consultant of the Company; or (B) solicit suppliers or customers of the Company or induce any such person to terminate his, her, or its relationship with the Company.
  - (6) Cooperation. Employee agrees to cooperate with the Company and its attorneys in connection with any and all lawsuits, claims, investigations, or similar proceedings that have been or could be asserted at any time arising out of or related in any way to Employee's employment by the Company or any of its Subsidiaries.
  - (7) Nondisparagement. At all times, the Employee agrees not to disparage the Company or otherwise make comments harmful to the Company's reputation.
  - (8) California Law. To the extent that California law is deemed to govern this Agreement, the restrictions set forth in Sections 10(a)(3) (with respect to post-employment competition) and (5) (with respect to post-employment solicitation) of this Agreement do not apply to the Employee.
    - (b) Reasonableness of Restrictions. The Employee acknowledges that he or she has carefully considered the nature and extent of the restrictions upon him or her, and the rights and remedies conferred upon the Company in this Agreement, and acknowledges and agrees that the same: (i) are reasonable in scope, territory, and duration; (ii) are designed to eliminate competition which otherwise would be unfair to the Company; (iii) do not stifle his or her inherent skill and experience; (iv) would not operate as a bar to his or her sole means of support; (v) are fully required to protect the legitimate interests of the Company; and (vi) do not confer a benefit upon the Company disproportionate to the detriment of the Employee.
11. Employment Rights. Nothing expressed or implied in this Agreement shall create any right or duty on the part of the Company or the Employee to have the Employee remain in the employment of the Company or any Subsidiary prior to or after any Change in Control; provided, however, that any termination of employment of the Employee or the removal of the Employee from such Employee's office or position (other than a
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termination by the Company for Cause, or termination for death or Disability) in the three (3) month period preceding a Change in Control shall be deemed to be a termination or removal of the Employee after a Change in Control for purposes of this Agreement.

12. Successors.

- (a) The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in form and substance satisfactory to the Employee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent the Company would be required to perform if no such succession had taken place. This Agreement shall be binding upon and inure to the benefit of the Company and any successor to the Company, including without limitation any persons acquiring directly or indirectly all or substantially all of the business and/or assets of the Company whether by purchase, merger, consolidation, reorganization or otherwise (and such successor shall thereafter be deemed the "Company" for the purposes of this Agreement), but shall not otherwise be assignable, transferable or delegable by the Company.
  - (b) This Agreement shall inure to the benefit of and be enforceable by the Employee's personal or legal representatives, executors, administrators, successors, heirs, distributees and/or legatees.
  - (c) This Agreement is personal in nature and neither of the parties hereto shall, without the consent of the other, assign, transfer or delegate this Agreement or any rights or obligations hereunder except as expressly provided in Section 12(a) hereof. Without limiting the generality of the foregoing, the Employee's right to receive payments hereunder shall not be assignable, transferable or delegable, whether by pledge, creation of a security interest or otherwise, other than by a transfer by his or her will or by the laws of descent and distribution and, in the event of any attempted assignment or transfer contrary to this Section 12(c), the Company shall have no liability to pay any amount so attempted to be assigned, transferred or delegated.
  - (d) The Company and the Employee recognize that each party will have no adequate remedy at law for breach by the other of any of the agreements contained herein and, in the event of any such breach, the Company and the Employee hereby agree and consent that the other shall be entitled to a decree of specific performance, mandamus or other appropriate remedy to enforce performance of this Agreement.
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### 13. Miscellaneous.

- (a) This Agreement and all matters relating to Employee's employment shall be governed by and construed in accordance with the laws of the State of Ohio, without regard to conflicts of laws principles thereof. Each party to this Agreement (i) consents to the personal jurisdiction of the state and federal courts having jurisdiction in Summit County, Ohio, (ii) stipulates that the proper, exclusive, and convenient forum and venue for legal adjudication of any issue arising out of this Agreement or relating to claims between the parties is Summit County, Ohio for state court proceedings, and the Northern District of Ohio, Akron location, for federal district court proceedings, and (iii) waives any defense, whether asserted by a motion or pleading, that Summit County, Ohio, or the Northern District of Ohio, Akron location, is an improper or inconvenient venue.
  - (b) Any notices, requests, demands, or other communications provided for by this Agreement shall be sufficient if in writing and if sent by registered or certified mail to the Employee at the last address he or she has filed in writing with the Company or, in the case of the Company, at its principal offices.
  - (c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. Any invalid or unenforceable provision shall be deemed severed from this Agreement to the extent of its invalidity or unenforceability, and this Agreement shall be construed and enforced as if the Agreement did not contain that particular provision to the extent of its invalidity or unenforceability, provided that in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.
  - (d) The intent of the parties is that payments and benefits under this Agreement comply with Section 409A of the Code to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Notwithstanding any provisions of this Agreement to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, the Employee shall not be considered to have terminated employment with the Company for purposes of this Agreement and no payments shall be due to the Employee under Section 6 of this Agreement until the Employee would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code. For purposes of this Agreement, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A of the Code, and any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise. To the extent required to avoid an accelerated or additional tax under Section 409A of the Code, amounts reimbursable to the Employee under this Agreement shall be paid to the Employee on or before the last day of
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the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to the Employee) during any one year may not affect amounts reimbursable or provided in any subsequent year; provided, however, that with respect to any reimbursements for any taxes which the Employee would become entitled to under the terms of the Agreement, the payment of such reimbursements shall be made by the Company no later than the end of the calendar year following the calendar year in which the Employee remits the related taxes were incurred. Notwithstanding any provisions of this Agreement to the contrary, if the Employee is a "specified employee" (within the meaning of Section 409A of the Code and determined pursuant to any policies adopted by the Company consistent with Section 409A of the Code (a "Specified Employee")), at the time of the Employee's separation from service and if any portion of the payments or benefits to be received by the Employee upon separation from service would be considered deferred compensation under Section 409A of the Code and cannot be paid or provided to the Employee during the six-month period immediately following the Employee's separation from service without the Executive incurring taxes, interest or penalties under Section 409A of the Code, such amounts that would otherwise be payable pursuant to this Agreement and benefits that would otherwise be provided pursuant to this Agreement, in each case, during the six-month period immediately following the Employee's separation from service will instead be paid or made available on the earlier of (i) first business day after the date that is six (6) months following the Employee's separation from service and (ii) the Executive's death.

- (e) The Company may withhold from any amounts payable under this Agreement all federal, state, city or other taxes as shall be required pursuant to any law or government regulation or ruling.
  - (f) Treatment of outstanding long-term equity incentive awards shall be in accordance with the terms and conditions of the award agreements and plan pursuant to which the incentives were granted.
  - (g) To the extent consistent with state law, the Employee authorizes the Company to conduct drug tests and background checks on the Employee during the Employee's employment with the Company at times determined by the Company. Failure to successfully complete or pass each drug test and background check is reason for immediate termination.
  - (h) No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Employee and the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.
  - (i) The Employee and the Company acknowledge that, except as provided in any other written agreement between the Employee and the Company, the employment of the Employee by the Company is "at will" and, prior to or after
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the occurrence of a Change in Control, the Employee's employment may be terminated by either the Employee or the Company at any time. This Agreement represents the entire agreement between the parties relating to the subject matter hereof and replaces any and all prior agreements pertaining thereto between the Employee and the Company. No agreements or representations, oral or otherwise, expressed or implied with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

**DIEBOLD NIXDORF, INCORPORATED:**

By:  
Title:

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By:  
Title:

**EMPLOYEE:**

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**SEPARATION AGREEMENT AND RELEASE**

This Separation Agreement and Release (this “Agreement”) is entered into by and between Diebold Nixdorf, Incorporated (the “Company”) located at 350 Orchard Ave NE, N. Canton OH 44720 and James Barna (“Executive”).

**WITNESSETH:**

**WHEREAS**, effective on December 31, 2024 (the “Separation Date”), Executive will be separated from Executive’s employment with the Company as its Executive Vice President, Chief Financial Officer and from any and all other offices of the Company, and from any other position, office or directorship of any other entity for which Executive was serving at the request of the Company; and

**WHEREAS**, the Company and Executive desire to set forth the payments and benefits that Executive will be entitled to receive from the Company in connection with the cessation of Executive’s employment with the Company; and

**WHEREAS**, the Company and Executive wish to resolve, settle and/or compromise certain matters, claims and issues between them, including, without limitation, Executive’s separation from the offices Executive held and from Executive’s employment with the Company.

**NOW, THEREFORE**, in consideration of the promises and agreements contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and intending to be legally bound, the Company and Executive hereby agree as follows:

1. **Separation.** Effective on the Separation Date, Executive’s employment with the Company, its subsidiaries and related or affiliated companies, and Executive’s position shall terminate. Executive will further resign, effective on the Separation Date: (a) from all other offices of the Company to which Executive has been elected by the Board of Directors of the Company (the “Board”), or to which Executive has otherwise been appointed; (b) from all offices of any entity that is a subsidiary of, or is otherwise related to or affiliated with, the Company; (c) from all administrative, fiduciary or other positions Executive may hold with respect to arrangements or plans for, of or relating to the Company; and (d) from any other directorship, office, or position of any corporation, partnership, joint venture, trust or other enterprise (each, an “Other Entity”) insofar as Executive is serving in the directorship, office, or position of the Other Entity at the request of the Company. The Company hereby consents to and accepts said resignations. Upon mutual, written agreement of the Executive and the Company, the parties may accelerate the Separation Date. An agreed upon “revised Separation Date” shall become the Separation Date for purposes of this Agreement. Executive shall notify Company promptly if Executive starts new employment before the Separation Date and the Separation Date shall be accelerated accordingly based on the start date of Executive’s new employment and shall become the Separation Date for purposes of this Agreement, without the necessity of a mutual, written agreement.
2. **Separation from Service.** For purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), Executive shall incur a separation of service, within

the meaning of Section 409A of the Code (a “Separation from Service”), on the Separation Date.

3. **Additional Compensation and Benefits.** In consideration of the promises made by Executive in this Agreement and subject to the conditions hereof, the Company agrees to the following:

a. **Severance Payment.**

(i) Provided that Executive is not in material breach of any of the terms of this Agreement, the Company will make the following payment to Executive: A lump sum amount in the amount of One Million Five Hundred Thousand Dollars (\$1,500,000) paid in accordance with the normal payroll procedures of the Company on a Company payroll date which is after the eighth day Executive signs this Agreement and does not revoke it and is within sixty (60) days of the Separation Date (unless Executive is subject to a hold as set forth in Section 24), which is equal to one and one-half (1.5) multiplied by the sum of the following: (A) Executive’s base salary of Five Hundred Thousand Dollars (\$500,000); and (B) Executive’s 2024 annual target bonus of Five Hundred Thousand Dollars (\$500,000).

(ii) Additionally, provided that Executive is not in material breach of any of the terms of this Agreement, the Company shall make the following payment to Executive within two and one-half (2½) months after the calendar year that includes the Separation Date: The actual bonus that would have been payable to Executive for the calendar year that includes the Separation Date based on actual performance if Executive had remained employed through the end of such calendar year; *provided however*, that such amount shall be adjusted on a pro rata basis based on the number of days Executive was actually employed during the bonus plan year in which the Separation Date occurs.

(iii) Executive understands that (A) the amounts paid after the Separation Date under this Agreement will not be treated as pensionable earnings under any pension or retirement plan, and (B) Executive will not be permitted to make any additional contributions to the Diebold Nixdorf, Incorporated 401(k) Savings Plan, and (C) these payments will not give rise to the accrual of any benefits.

b. **Accrued Salary and Vacation.** Executive will be paid for unpaid salary through the Separation Date and for all accrued and unused vacation days on the first ordinary Company payroll date following the Separation Date or earlier if required by applicable law. Executive will be eligible for no other salary, vacation or paid time off.

c. **Restricted Shares, Restricted Stock Units, Options and Deferred Cash Award Units.**

(i) All restrictions on any unvested shares of restricted shares and unvested restricted stock units and on any deferred cash award units shall

immediately lapse, with such shares and units becoming nonforfeitable on a pro rata basis, as determined under this Section 3(c) except for unvested restricted stock units awarded under the Emergence Grant which shall be forfeited pursuant to their award agreements as set forth in 3(c)(ii) below. Similarly, any time-based LTIP awards shall be adjusted on a pro-rata basis as determined under this Section 3(c). The pro rata award shall equal the product of (x) and (y), where (x) is the number of restricted shares, restricted stock units or the cash annual increment subject to, or identified in, the award, and (y) is a fraction, the numerator of which is the number of calendar months that Executive was employed by the Company during the restriction period (with any partial months counting as a full month for this purpose) and the denominator of which is the number of months in the restriction period. The timing of the delivery of any shares on account of the vesting of any restricted share units will be determined under the terms of the Company's 2017 Equity and Performance Incentive Plan (as most recently amended and/or restated, the "2017 Plan") for the Deferred Cash Award Units, the Company's 2023 Equity and Performance Incentive Plan (the "2023 Plan") for restricted share award or restricted stock units, and the award agreements thereunder.

- (ii) Unvested Price Vested Options awarded under the Emergence Grant shall be treated in accordance with the terms of the award agreement and unvested Restricted Stock Units awarded under the Emergence Grant shall be forfeited in accordance with the terms of their award agreements.
- (iii) Executive hereby agrees that the payments made under this Agreement constitute full and adequate consideration for any changes in rights, including without limitation with respect to all awards granted to Executive under the 2017 and 2023 Plans and any other plan.

**d. Performance Shares and Performance Units.**

Unearned performance shares, performance units and performance cash awards shall be paid out on a pro rata basis, as determined under this Section 3(d). The pro rata award shall equal the product of (x) and (y), where (x) is the award Executive would have earned based on actual performance measured as of the end of the respective performance period and (y) is a fraction, the numerator of which is the number of calendar months that Executive was employed by the Company during the performance period (with any partial month counting as a full month for this purpose) and the denominator of which is the number of months in the performance period. The cash settled performance based awards awarded in lieu of the performance shares shall be paid in accordance with the formula above for the performance shares and upon the terms and conditions of the award agreements. Any such awards will be paid to Executive at the same time eligible participants are paid.

- e. **Health Care and Life Insurance Coverages.** Provided that Executive is not in material breach of any of the terms of this Agreement, Executive will be eligible to continue participation in the Company's medical, dental, and vision benefits

and the Company-paid basic group life insurance benefits for seventy-eight weeks following the Separation Date. Such benefits shall be provided to Executive at the same coverage level and cost to Executive as in effect immediately prior to Executive's Separation Date, subject to the terms of the applicable benefit plans including, but not limited to, Executive's timely payment of any employee contributions necessary to maintain participation, and thereafter Executive shall be eligible to continue Executive's participation in the Company's health care plan in accordance with COBRA. Notwithstanding the above, these medical, dental, vision and Company-paid basic life insurance benefits shall be discontinued prior to seventy-eight week anniversary of the Separation Date in the event Executive receives substantially similar benefits from a subsequent employer, as determined solely by the Company in good faith. For purposes of enforcing this offset provision, Executive shall be deemed to have a duty to keep the Company informed as to the terms and conditions of any subsequent employment and the corresponding benefits earned from such employment, and shall provide, or cause to provide, to the Company in writing correct, complete, and timely information concerning the same.

- f. **Professional Fees.** The Company and Executive acknowledge and agree that each shall be responsible for the payment of their respective legal fees and costs (and related disbursements) incurred in connection with Executive's separation and the negotiation and execution of this Agreement.
- g. **Outplacement Services.** The Company will assist Executive in finding other employment opportunities by providing to Executive, at the Company's limited expense, professional outplacement services through a provider of the Company's choice. Such outplacement services shall terminate when Executive finds other employment. However, in no event shall such outplacement services continue for more than two (2) years following the Separation Date.
- h. **Retirement and 401(k) Plans.** Executive's post-Separation Date eligibility to participate, if any, in the Diebold Nixdorf, Incorporated (i) 401(k) Savings Plan and (ii) 401(k) Restoration Supplemental Executive Retirement Plan, (collectively, the "Retirement Plans") shall be as set forth in the respective Retirement Plan documents.
- i. **Business Expenses.** Within two (2) weeks after the Separation Date, Executive will file a final expense report covering any last expenses incurred on behalf of the Company. Thereafter, the Company will either (i) reimburse Executive for any pending, reasonable business-related credit card charges for which Executive has not already been reimbursed, or (ii) pay such charge directly to the card-issuing bank. Such reimbursement will be made no later than thirty (30) days after the final expense reimbursement request has been submitted to the Company. Executive hereby authorizes the Company to deduct from monies to be paid to Executive under this Agreement any balance remaining on Executive's Company credit card account after such (i) reimbursement or (ii) direct payment. Only those expenses incurred by Executive prior to the Separation Date shall be eligible for reimbursement.

- j. **Other Compensation and Benefits.** Except as specifically set forth herein, Executive is due no other compensation or benefits. Executive acknowledges that as of the date of entering into this Agreement, Executive is no longer entitled to any benefits on account of a termination in connection with a change-in-control of the Company.
- k. **Separate Payments.** Each payment and each reimbursement to Executive under the provisions of this Agreement will be considered a separate payment and not one of a series of payments for purposes of Section 409A of the Code.
- l. **2<sup>nd</sup> Release.** Executive understands and agrees that because this Agreement is being executed before the Separation Date, he shall not be entitled to receive any monetary or other benefit that may be provided for in this Agreement unless (i) on or after the Separation Date, he executes the separate form of release agreement attached as Exhibit 1 and delivers the executed release agreement to Company within seven (7) days after the Separation Date and (b) does not revoke his execution of Exhibit 1 within seven days after execution as provided for in Exhibit 1.

4. **Non-Competition.**

- a. For a period of one and one half (1.5) years after the Separation Date, Executive shall not: (A) directly or indirectly act in concert or conspire with any person employed by the Company in order to engage in or prepare to engage in or to have a financial or other interest in any business or any activity that Executive knows (or reasonably should have known) to be directly competitive either with the business of the Company as then being carried on or with any business, activity, product or service which was under active development while Executive was employed by the Company if such development was actively pursued or considered during the two (2) year period preceding the Separation Date; or (B) serve as an employee, agent, partner, shareholder, director, or consultant for, or in any other capacity participate, engage, or have a financial or other interest in any business or any activity that Executive knows (or reasonably should have known) to be directly competitive either with the business of the Company as then being carried on or with any business, activity, product or service which was under active development while Executive was employed by the Company if such development was actively pursued or considered during the two (2) year period preceding the Separation Date (*provided, however,* that notwithstanding anything to the contrary contained in this Agreement, Executive may own up to two percent (2%) of the outstanding shares of the capital stock of a company whose securities are registered under Section 12 of the Securities Exchange Act of 1934).
- b. In the event Executive violates any provision of this Section 4 as to which there is a specific time period during which Executive is prohibited from taking certain actions or from engaging in certain activities as set forth in such provision, such violation shall toll the running of such time period from the date of such violation until such violation shall cease. The foregoing shall in no way limit the Company's rights under Section 9(b) of this Agreement.

- c. Executive has carefully considered the nature and extent of the restrictions upon Executive and the rights and remedies conferred upon the Company under this Section 4 and this Agreement, and hereby acknowledges and agrees that the same are reasonable in time and territory, are designed to eliminate competition which otherwise would be unfair to the Company, do not stifle the inherent skill and experience of Executive, would not operate as a bar to Executive's sole means of support, are fully required to protect the legitimate interests of the Company and do not confer a benefit upon the Company disproportionate to the detriment to Executive. Executive further acknowledges that Executive's obligations in this Section 4 are made in consideration of, and are adequately supported by the payments by the Company to Executive described herein.
5. **Non-Solicitation.** For a period of two and one half (2.5) years following the Separation Date (the "Restricted Period"), Executive agrees that Executive will not: (A) employ or retain or solicit for employment or arrange to have any other person, firm, or other entity employ or retain or solicit for employment or otherwise participate in the employment or retention of any person who is an employee or consultant of the Company; or (B) solicit suppliers of Company or solicit customers of the Company to purchase goods or services then sold by the Company or induce any such person to terminate his, her, or its relationship with the Company.
6. **Protected Information.**
- a. The Company has advised Executive and Executive acknowledges that it is the policy of the Company to maintain as secret and confidential all Protected Information (as defined below), and that Protected Information has been and will be developed at substantial cost and effort to the Company. Executive shall keep in strict confidence, and shall not at any time, directly or indirectly, divulge, furnish, or make accessible to any person, firm, corporation, association, or other entity, nor use or suffer to be used in any manner, any Protected Information, or cause any such Protected Information to enter the public domain, without limitation as to when or how Executive may have acquired such Protected Information.
  - b. For purposes of this Agreement, "Protected Information" means any of the following: trade secrets, confidential or proprietary business information of the Company, including, but not limited to, customer lists (including potential customers), sources of supply, processes, plans, materials, pricing information, internal memoranda, marketing plans, internal policies, and products and services that may be developed from time to time by the Company and its agents or employees, including Executive; *provided, however*, that information that is in the public domain (other than as a result of a breach of this Agreement), approved for release by the Company or lawfully obtained from third parties who are not bound by a confidentiality agreement with the Company, is not Protected Information. Executive specifically acknowledges that Protected Information includes any and all such information, whether reduced to writing (or in a form from which information can be obtained, translated, or derived into reasonably usable form) or maintained in the mind or memory of Executive and whether compiled or created by the Company, which derives independent economic value from not being

readily known to or ascertainable by proper means by others who can obtain economic value from the disclosure or use of such information.

- c. Executive agrees: (i) that reasonable efforts have been put forth by the Company to maintain the secrecy of Protected Information; (ii) that such information was developed by and/or for the Company through substantial expenditure of time, effort and money and constitutes valuable and unique property of the Company; (iii) that such information is and will remain the sole property of the Company; and (iv) that any retention, disclosure, or use by Executive of Protected Information after the termination of Executive's employment with, and performance of services for, the Company shall constitute a misappropriation of the Company's Protected Information and a material breach of this Agreement, except under the circumstances set forth in Section 6(d) of this Agreement.
- d. Exceptions. The disclosure of Protected Information by Executive, if done in strict compliance with one of the exceptions described in this Section 6(d), shall not constitute a breach of Section 6(c) of this Agreement, so long as the permitted disclosure of Protected Information is made by Executive in a manner that is reasonably designed to limit its dissemination to the limited purpose(s) permitted herein:
  - (i) Executive may disclose Protected Information if compelled to do so by a subpoena or a valid order of any government officer or agency or of a court of competent jurisdiction, specifically directing Executive to disclose the Protected Information, provided that Executive shall attempt to avoid or resist such subpoena or order and, in any event, shall notify the Company in writing of such subpoena or order not less than five (5) days prior to any such disclosure, or as soon in advance as possible.
  - (ii) Nothing in this Agreement is intended to or shall prevent, impede or interfere with Executive's non-waivable right, without prior notice to the Company, to provide information to the government, participate in investigations, file a complaint, testify in proceedings regarding the Company's past or future conduct, or engage in any future activities protected under the whistleblower statutes administered by OSHA or the SEC, or to receive and fully retain a monetary award from a government-administered whistleblower award program for providing information directly to a government agency.
  - (iii) Executive shall not be held criminally or civilly liable under Federal or State trade secret law for the disclosure of a trade secret that (A) is made (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Furthermore, in the event Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of the law, Executive may disclose the trade secret to Executive's attorney and may use the trade secret information in the court proceeding, if

Executive files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.

- (iv) Any other disclosure that is specifically authorized in writing in advance of such disclosure, by either the Chief Executive Officer or the Chief Legal Officer of the Company.
- e. Executive acknowledges and agrees that Executive will abide by all requirements and restrictions set forth in federal and state securities laws, including (but not limited to) refraining from buying or selling the securities of the Company based on material nonpublic information Executive acquired while Executive was employed by the Company and not disseminating such material nonpublic information to others.
- f. Executive further acknowledges that Executive's obligation of confidentiality shall survive until and unless such Protected Information shall have become, through no fault of Executive, generally known to the public, or except as permitted under Section 6(d).
- g. Executive understands and agrees that Executive's obligations under Sections 4, 5 and 6 of this Agreement are in addition to, and not in limitation or preemption of, all other obligations that Executive may have to the Company with respect to confidentiality, non-competition and non-solicitation under previous employment agreements or other agreements with the Company (which obligations remain in full force and effect) and general legal or equitable principles or statutes.

**7. Release by Executive.**

- a. Executive, for Executive and Executive's dependents, successors, assigns, heirs, executors and administrators (and Executive's and their legal representatives of every kind), hereby releases, dismisses, and forever discharges the Company, its predecessors, successors, assigns, acquirers, parents, direct and indirect subsidiaries, affiliates, and all such entities' officers, directors, agents, representatives, partners, shareholders, insurers, attorneys, and employees (both current and former) (all released entities are collectively referred to as the "Released Parties") from, and agrees to indemnify each of the Released Parties against, any and all arbitrations, claims (including claims for attorney's fees), demands, damages, suits, proceedings, actions and/or causes of action of any kind and every description (collectively, "Claims"), whether known or unknown, which Executive now has or may have had for, upon, or by reason of any cause whatsoever, including but not limited to:
  - (i) any and all Claims, directly or indirectly, arising out of or relating to: (A) Executive's employment with the Company; and (B) Executive's separation from employment as the Company's Executive Vice President Chief Financial Officer and any other position described in Section 1 of this Agreement;
  - (ii) any and all claims of discrimination, including but not limited to claims of discrimination on the basis of sex, race, age, national origin, marital status, religion, sexual orientation, veteran status or disability arising under any

federal, state, or local statute, ordinance, order or law, including, specifically, but without limiting the generality of the foregoing, any claims under the Age Discrimination in Employment Act, as amended (the "ADEA"), Title VII of the Civil Rights Act of 1964, as amended, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of 1993, and Ohio Revised Code Chapter 4112;

- (iii) any and all claims of wrongful or unjust discharge or breach of any contract or promise, express or implied;
  - (iv) any and all claims under or relating to any and all employee compensation, employee benefit, equity plans, employee severance or employee incentive bonus plans and arrangements; provided that Executive shall remain entitled to the amounts and benefits specified in Section 3 above; and
  - (v) any and all claims under any employment or severance agreement, including any agreement that may provide for benefits upon a change in control.
- b. Limitations on scope of the release in Section 7(a):
- (i) The foregoing release does not waive rights or claims that may arise after the date this Agreement is executed or that cannot be waived as a matter of law. The foregoing release does not waive any rights to vested benefits under any of the Retirement Plans and the Diebold Incorporated Retirement Plan for Salaried Employees, and does not waive any breach or violation of this Agreement by the Company.
  - (ii) Nothing in any part of this Agreement is intended to, or shall, interfere with Executive's right to file or otherwise participate in a charge, investigation, or proceeding conducted by the Equal Employment Opportunity Commission or other federal, state, or local government agency. Executive shall not, however, be entitled to any relief, recovery, or monies in connection with any such matter brought against any of the Released Parties, regardless of who filed or initiated any such charge, investigation, or proceeding. Executive agrees that Executive will neither seek nor accept, from any source whatsoever, any further benefit, payment, or other consideration relating to any rights or claims that have been released in this Agreement. The prohibitions against further recovery in this paragraph 7(b)(ii) shall not apply to any monetary award from a government-administered whistleblower award program for providing information directly to a government agency.
- c. Executive understands and acknowledges that the consideration provided under this Agreement is made for the purpose of settling and extinguishing all claims and rights (and every other similar or dissimilar matter) that Executive ever had or now may have or ever will have against the Released Parties to the extent provided in this Section 7.
- d. Executive further understands and acknowledges that:

- (i) The release provided for in this Section 7 including claims under the ADEA to and including the date of this Agreement, is in exchange for the additional consideration provided for in this Agreement, to which consideration Executive was not heretofore entitled;
  - (ii) Executive has been advised by the Company to consult with legal counsel prior to executing this Agreement and the release provided for in this Section 7, has had an opportunity to consult with and to be advised by legal counsel of Executive's choice, fully understands the terms of this Agreement, and enters into this Agreement freely, voluntarily and intending to be bound;
  - (iii) Executive has been given a period of twenty one (21) days to review and consider the terms of this Agreement and the release contained herein, and that Executive may use as much of the twenty-one day period as Executive desires; and
  - (iv) Executive may, within seven (7) days after execution, revoke this Agreement. **Revocation shall be made by delivering a written notice of revocation to Jonathan Noe, VP Interim Chief People Officer, at Diebold Nixdorf, Incorporated, 350 Orchard Ave NE, North Canton, OH 44720.** For such revocation to be effective, written notice must be actually received by Executive at the Company no later than the close of business on the seventh day after Executive executes this Agreement. If Executive does exercise Executive's right to revoke this Agreement, all of the terms and conditions of the Agreement shall be of no force and effect, and the Company shall have no obligation to satisfy the terms or make any payment to Executive as set forth in Section 3 of this Agreement.
- e. Executive agrees that Executive waives any claim that Executive might have to reemployment with the Company, and agrees not to seek future employment with the Company. Executive agrees that the Company has no obligation to employ, hire, or rehire Executive, or to consider Executive for hire, and that this right of the Company is purely contractual and is in no way discriminatory or retaliatory.
8. **Disclosure.** From the date of this Agreement through the end of the Restricted Period, Executive will communicate the contents of Sections 4, 5, 6 and 8 of this Agreement to any person, firm, association, or corporation which Executive intends to be employed by, associated in business with, or represent, unless Executive in good faith does not believe the prospective employer or business is competitive with the Company in which case Executive will still verbally communicate his non-solicitation and confidentiality obligations. The Company agrees that Executive may satisfy the requirements of this Section 8 by providing the third party a copy of Sections 4, 5, 6 and 8, and such disclosure is not a violation of this Agreement.
9. **Arbitration.** The parties agree that any disputes, controversies, or claims of whatever nature arising out of or relating to this Agreement or breach thereof shall be resolved through binding arbitration before a mutually agreeable arbitrator or arbitrators, in accordance with the applicable rules of the American Arbitration Association; *provided, however,* that the parties agree that in the event of any alleged breach by Executive of any

of Executive's obligations under Sections 4, 5 and 6 of the Agreement, the arbitration requirements of this Section 9(b) shall not apply, and that instead, the Company may elect, in its sole discretion, to seek relief in either in the Court of Common Pleas of Summit County, Ohio or the United States District Court for the Northern District of Ohio, and the parties hereby consent to the exclusive jurisdiction of such court. In addition, in connection with any such court action, Executive acknowledges and agrees that the remedy at law available to the Company for breach by Executive of any of Executive's obligations under Sections 4, 5 or 6 of this Agreement would be inadequate and that damages flowing from such a breach would not readily be susceptible to being measured in monetary terms. Accordingly, Executive acknowledges, consents and agrees that, in addition to any other rights or remedies which the Company may have at law, in equity or under this Agreement, upon adequate proof of Executive's violation of any provision of Sections 4, 5 or 6 of this Agreement, the Company shall be entitled to immediate injunctive relief and may obtain a temporary order restraining any threatened or further breach, without the necessity of proof of actual damage.

**10. Continued Availability and Cooperation.**

- a. If requested by the Company, Executive shall cooperate fully with the Company and/or with the Company's agents or counsel in connection with any present and future transition issues, as well as any actual or threatened litigation or administrative proceeding involving the Company that relates to events, occurrences or conduct occurring (or claimed to have occurred) during the period of Executive's employment by the Company or during the Restricted Period. Executive shall not unreasonably withhold Executive's availability for such cooperation. This cooperation by Executive shall include, but not be limited to:
  - (i) making Executive reasonably available to consult with the Company and/or its agents on transition issues related to Executive's prior work at the Company;
  - (ii) making Executive reasonably available for interviews and discussions with the Company's counsel as well as for depositions and trial testimony;
  - (iii) making Executive reasonably available for depositions or trial testimony and cooperating in the preparation therefor;
  - (iv) refraining from impeding in any way the Company's prosecution or defense of such litigation or administrative proceeding; and
  - (v) co-operating reasonably in the development and presentation of the Company's prosecution or defense of such litigation or administrative proceeding.
- b. Where Executive's cooperation has been requested by the Company, Executive shall be reimbursed by the Company for reasonable travel, lodging, telephone and similar expenses incurred in connection with Executive's cooperation hereunder, which the Company shall reasonably endeavor to schedule at times not conflicting with the reasonable requirements of any employer of Executive, or with the requirements of any third party with whom Executive has a business relationship permitted hereunder that provides remuneration to Executive. All such

reimbursements shall be for expenses incurred by Executive. In all events such reimbursement will be made no later than thirty (30) days after an appropriate expense reimbursement request has been submitted to the Company. Any expense reimbursed by the Company in one taxable year in no event will affect the amount of expenses required to be reimbursed or in-kind benefits required to be provided by the Company in any other taxable year.

- c. Upon the Separation Date, Executive will update the Company as to the status of all pending matters for which Executive was responsible or otherwise involved. Further, Executive will make Executive reasonably available following the Separation Date for telephonic discussions with Company personnel regarding matters that occurred prior to the Separation Date.

11. **Clawback**. Notwithstanding anything in this Agreement to the contrary, Executive acknowledges and agrees that any compensation described herein is subject to the terms and conditions of the Company's clawback provisions, policy or policies (if any) as may be in effect from time to time, including specifically to implement Section 10D of the Securities Exchange Act of 1934, as amended, and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the common stock of the Company at any point may be traded) (collectively, the "Compensation Recovery Policy"), and that applicable sections of this Agreement and any related documents shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof.

12. **Successors and Binding Agreement**.

- a. This Agreement, and all obligations of the Company and Executive hereunder, shall be binding upon and inure to the benefit of, as applicable, any of their heirs, successors and assigns, including, without limitation, any persons acquiring, directly or indirectly, all or substantially all of the business and/or assets of the Company whether by purchase, merger, consolidation, reorganization, or otherwise (and such successor shall thereafter be deemed included in the definition of "the Company" for purposes of this Agreement) but shall not be otherwise assignable or delegable by the Company.
- b. This Agreement shall inure to the benefit of and be enforceable by Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, and/or legatees.
- c. This Agreement is personal in nature. None of the parties hereto shall, without the consent of the other parties, assign, transfer or delegate this Agreement or any rights or obligations hereunder except as expressly provided in Section 12(a) or 12(b). Further, no third party shall have any rights hereunder except as provided in Section 12(a) or 12(b).

13. **Non-Disclosure; Statements to Third Parties**.

- a. Executive shall maintain as confidential all provisions of this Agreement and the circumstances giving rise hereto and shall not disclose them to any person not a party hereto, other than (i) to Executive's spouse, if any; (ii) to Executive's

attorney, financial advisor and/or tax advisor to the extent necessary for such advisor to render appropriate legal, financial and tax advice; (iii) to an individual or entity to whom disclosure is permitted under Section 6(d) or 7(b)(ii); or (iv) as necessary to carry out the provisions of this Agreement or as required by law.

- b. Because the purpose of this Agreement is to settle amicably any and all potential disputes or claims among the parties, Executive shall not, directly or indirectly, make or cause to be made any statements to any third parties criticizing or disparaging the Released Parties or commenting on the character or business reputation of the Released Parties, except as permitted under Section 6(d)(ii), Section 7(b)(ii), or in the course of testimony provided by Executive under oath, in which case Executive shall be obligated to testify truthfully without exception. Executive further hereby agrees not to comment to others concerning the status, plans or prospects of the business of the Released Parties.

14. **Notice.** For all purposes of this Agreement (unless otherwise indicated herein), all communications provided for herein shall be in writing and shall be deemed to have been duly given when delivered by registered or certified mail, addressed to the Company to the attention of Jonathan Noe, VP Interim Chief People Officer, at Diebold Nixdorf, Incorporated, 350 Orchard Ave NE, North Canton, Ohio 44720 and to Executive at Executive's principal residence, as set forth in the employment records of the Company, or to such other address as any party may have furnished to the other in writing and in accordance herewith. Notices of change of address shall be effective only upon receipt.

15. **Return of Company Property.** On the Separation Date, Executive will immediately return to the Company (to the extent not already returned) all Company property, including, without limitation, all equipment, software, electronic files, computers, cell phones, smart phones, PDAs, and iPad devices, and including, but not limited to, all documents and/or all other materials (together with all copies, reproductions, summaries and/or analyses thereof) which constitute, refer or relate to Protected Information.

16. **Miscellaneous.** No provision of this Agreement may be modified, waived or discharged unless such modification, waiver or discharge is agreed to in writing signed by Executive and the Chief Legal Officer or the Chief People Officer of the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

17. **No Representations.** No agreements or representations, promises or inducements, oral or otherwise, expressed or implied with respect to the subject matter covered by this Agreement have been made by any of the parties that are not set forth expressly in this Agreement and every one of them (if, in fact, there have been any) is hereby terminated without liability or any other legal effect whatsoever.

18. **Entire Agreement.** This Agreement shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof and shall supersede all prior verbal or written agreements, covenants, communications, understandings, commitments, representations or warranties, whether oral or written, by any party hereto or any of its representatives pertaining to such subject matter; *provided, however,* that any Conditions

of Employment agreement(s) executed by Executive (the “Conditions”), the Retirement Plans, any other plans described in Section 3, and any prior agreements pertaining to stock options, bonuses, incentive or other forms of compensation, and any corresponding rights of the Company for breach of any such obligations, shall remain in full force and effect in accordance with their terms. Notwithstanding the foregoing, (a) any change in control or employment agreement to which Executive and the Company are parties (other than the Conditions) shall terminate as of the Separation Date, and all of Executive’s rights under any Company severance plans, programs, policies and arrangements (including, without limitation, the Company’s Senior Leadership Severance Plan) shall be extinguished as of the Separation Date and (b) if there is a conflict between the terms of this Agreement and the Conditions of Employment agreement(s), this Agreement shall govern.

19. **Governing Law.** Any dispute, controversy, or claim of whatever nature arising out of or relating to this Agreement or breach thereof shall be governed by and under the laws of the State of Ohio.
20. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall nevertheless remain in full force and effect; except, however, that if any portion of the Release in Section 7 is determined by judicial order to be invalid or unenforceable, then the Company shall have seven days to decide whether (a) to invalidate this entire Agreement, in which case the entire Agreement will be void and Executive will have to pay back all money that Executive already received as severance pay, including but not limited to payments made under Section 3(a) of this Agreement; or (b) to waive its right to invalidate the Agreement and instead, to keep the Agreement valid and fully enforceable, subject to the changes needed to remove or modify the portion of the Release that was judicially determined to be invalid or unenforceable.
21. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Agreement.
22. **Captions and Paragraph Headings.** Captions and paragraph headings used herein are for convenience and are not part of this Agreement and shall not be used in construing it.
23. **Further Assurances.** Each party hereto shall execute such additional documents, and do such additional things, as may reasonably be requested by the other party to effectuate the purposes and provisions of this Agreement.
24. **No Admission.** Each party hereto understands and acknowledges that this Agreement shall in no way be construed as an admission by either party that it has acted wrongfully or engaged in any violation of law, liability or invasion of any of right, and further that any such violation, liability or invasion is expressly denied by each party.
25. **Tax Matters.**
  - a. The Company may withhold from any amounts payable under this Agreement all federal, state, city or other taxes as the Company is required to withhold pursuant to any applicable law, regulation or ruling. Notwithstanding any other provision of this Agreement, the Company does not guarantee any particular tax result for

Executive with respect to any payment provided to Executive hereunder. Executive shall be solely responsible and liable for the satisfaction of all taxes, penalties and interest that may be imposed on Executive or for Executive's account in connection with this Agreement (including, without limitation, any taxes, penalties and interest under Section 409A of the Code), and neither the Company nor any of its affiliates shall have any obligation to indemnify or otherwise hold Executive harmless from any or all of such taxes, penalties or interest.

- b. To the extent applicable, it is intended that this Agreement comply with the provisions of Section 409A of the Code. This Agreement shall be administered in a manner consistent with this intent. Any reference in this Agreement to Section 409A of the Code will also include any proposed, temporary, or final regulations or any other formal guidance promulgated with respect to Section 409A of the Code by the U.S. Department of Treasury or the Internal Revenue Service. If Executive's termination of employment hereunder does not constitute a "separation from service" within the meaning of Section 409A of the Code, then any amounts payable hereunder on account of a termination of Executive's employment and which are subject to Section 409A of the Code shall not be paid until Executive has experienced a "separation from service" within the meaning of Section 409A of the Code. In addition, no reimbursement or in-kind benefit shall be subject to liquidation or exchange for another benefit and the amount available for reimbursement, or in-kind benefits provided, during any calendar year shall not affect the amount available for reimbursement, or in-kind benefits to be provided, in a subsequent calendar year. Any reimbursement to which Executive is entitled hereunder shall be made no later than the last day of the calendar year following the calendar year in which such expenses were incurred. Notwithstanding anything in this Agreement to the contrary, if Executive constitutes a "specified employee" as defined and applied in Section 409A of the Code, as of the Separation Date, to the extent payments or benefits made hereunder constitute deferred compensation (after taking into account any applicable exemptions from Section 409A of the Code), and to the extent required by Section 409A of the Code, payments or benefits may not commence to be paid to Executive until the earlier of: (i) the first day following the six (6) month anniversary of Executive's Separation Date, or (ii) Executive's date of death.

#### **26. Indemnification by Company.**

- a. Executive shall be indemnified with respect to any and all matters that arose during Executive's employment with the Company, whether arising from Executive's status as employee, officer or otherwise, to the maximum extent allowable under, and subject to any conditions or limitations set forth in the Company's Articles of Incorporation, Code of Regulations, or applicable law. These indemnification obligations shall survive expiration or termination of this Agreement. To the best of Executive's knowledge, Executive warrants that Executive has disclosed to the Company all claims and circumstances and potential claims and circumstances that may exist, or could reasonably be brought against Executive, concerning Executive's past activities as an employee that could reasonably be expected to result in a material claim.

- b. For purposes of this Section 26, the “Company” shall include its predecessors, subsidiaries, divisions, related or affiliated companies, officers, directors, stockholders, members, employees, heirs, successors, assigns, representatives, agents and counsel.

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**IN WITNESS WHEREOF**, the parties have executed and delivered this Agreement as of the date set forth below.

DIEBOLD NIXDORF, INCORPORATED

By: /s/ Jonathan L. Stark

Date: December 31, 2024

JAMES BARNA

By: /s/ James Barna

Date: December 31, 2024

**EXHIBIT 1**

**RELEASE Agreement**

This Release Agreement (this “Agreement”) is entered into by and between Diebold Nixdorf, Incorporated (the “Company”) located at 350 Orchard Ave NE, North Canton OH 44720 and James Barna (“Executive”).

**WITNESSETH:**

**WHEREAS**, the Company and Executive entered into a Separation Agreement and Release (“Separation Agreement”) on or about \_\_\_\_\_, 2024;

**WHEREAS**, pursuant to the Separation Agreement, effective on \_\_\_\_\_2024, (the “Separation Date”), Executive was separated from his employment with the Company; and

**WHEREAS**, the Company and Executive set forth in the Separation Agreement certain payments and benefits that Executive will be entitled to receive from the Company in connection with the cessation of his employment with the Company; and

**WHEREAS**, the parties understood that a Second Release was required to be signed to fully release any and all claims which Executive had or may have relating to his employment and/or separation from employment with the Company between the signing of Separation Agreement and the Separation Date the Company;

**NOW, THEREFORE**, in consideration of the promises and agreements contained in the Separation Agreement, the premises herein, and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and intending to be legally bound, the Company and Executive hereby agree as follows:

1. **Separation**. Effective on the Separation Date, Executive’s employment with the Company, its subsidiaries and related or affiliated companies, shall terminate.
2. **Separation from Service**. For purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), Executive shall incur a separation of service, within the meaning of Section 409A of the Code (a “Separation from Service”), on the Separation Date.
3. **Compensation and Benefits**. In consideration of the promises made by Executive in this Agreement and subject to the conditions of this Agreement and the Separation Agreement, including that Executive is not in material breach of any of the terms of this Agreement or the Separation Agreement, the Company shall pay the amounts and provide the benefits set forth in Section 3 of the Separation Agreement.
4. **Post-employment obligations**. Executive hereby reaffirms his post-employment obligations including his non-competition obligations set forth in Section 4 of the Separation Agreement, his non-solicitation obligations set forth in Section 5 of the Separation Agreement and his confidentiality obligations set forth in Section 6 of the Separation Agreement.

5. **Release by Executive.**

- a. Executive, for himself and his dependents, successors, assigns, heirs, executors and administrators (and his and their legal representatives of every kind), hereby releases, dismisses, and forever discharges the Company, its predecessors, successors, assigns, acquirers, parents, direct and indirect subsidiaries, affiliates, and all such entities' officers, directors, agents, representatives, partners, shareholders, insurers, attorneys, and employees (both current and former) (all released entities are collectively referred to as the "Released Parties") from, and agrees to indemnify each of the Released Parties against, any and all arbitrations, claims (including claims for attorney's fees), demands, damages, suits, proceedings, actions and/or causes of action of any kind and every description (collectively, "Claims"), whether known or unknown, which Executive now has or may have had for, upon, or by reason of any cause whatsoever, including but not limited to:
- (i) any and all Claims, directly or indirectly, arising out of or relating to: (A) Executive's employment with the Company; and (B) Executive's separation from employment as the Company's Executive Vice President Chief Financial Officer and any other position described in Section 1 of this Agreement;
  - (ii) any and all claims of discrimination, including but not limited to claims of discrimination on the basis of sex, race, age, national origin, marital status, religion, sexual orientation, veteran status or disability arising under any federal, state, or local statute, ordinance, order or law, including, specifically, but without limiting the generality of the foregoing, any claims under the Age Discrimination in Employment Act, as amended (the "ADEA"), Title VII of the Civil Rights Act of 1964, as amended, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of 1993, and Ohio Revised Code Chapter 4112;
  - (iii) any and all claims of wrongful or unjust discharge or breach of any contract or promise, express or implied;
  - (iv) any and all claims under or relating to any and all employee compensation, employee benefit, equity plans, employee severance or employee incentive bonus plans and arrangements; provided that he shall remain entitled to the amounts and benefits specified in Section 3 above; and
  - (v) any and all claims under any employment or severance agreement, including any agreement that may provide for benefits upon a change in control.
- b. Limitations on scope of the release in Section 5(a):
- (i) The foregoing release does not waive rights or claims that may arise after the date this Agreement is executed or that cannot be waived as a matter of law. The foregoing release does not waive any rights to vested benefits under any of the Retirement Plans and the Diebold Incorporated

Retirement Plan for Salaried Employees, and does not waive any breach or violation of this Agreement by the Company.

- (ii) Nothing in any part of this Agreement is intended to, or shall, interfere with Executive's right to file or otherwise participate in a charge, investigation, or proceeding conducted by the Equal Employment Opportunity Commission or other federal, state, or local government agency. Executive shall not, however, be entitled to any relief, recovery, or monies in connection with any such matter brought against any of the Released Parties, regardless of who filed or initiated any such charge, investigation, or proceeding. Executive agrees that Executive will neither seek nor accept, from any source whatsoever, any further benefit, payment, or other consideration relating to any rights or claims that have been released in this Agreement. The prohibitions against further recovery in this paragraph 5(b)(ii) shall not apply to any monetary award from a government-administered whistleblower award program for providing information directly to a government agency.
- c. Executive understands and acknowledges that the consideration provided under this Agreement is made for the purpose of settling and extinguishing all claims and rights (and every other similar or dissimilar matter) that Executive ever had or now may have or ever will have against the Released Parties to the extent provided in this Section 5.
- d. Executive further understands and acknowledges that:
- (i) The release provided for in this Section 5 including claims under the ADEA to and including the date of this Agreement, is in exchange for the additional consideration provided for in this Agreement, to which consideration he was not heretofore entitled;
  - (ii) He has been advised by the Company to consult with legal counsel prior to executing this Agreement and the release provided for in this Section 5, has had an opportunity to consult with and to be advised by legal counsel of his choice, fully understands the terms of this Agreement, and enters into this Agreement freely, voluntarily and intending to be bound;
  - (iii) He has been given a period of twenty one (21) days to review and consider the terms of this Agreement and the release contained herein, and that he may use as much of the twenty-one day period as he desires; and
  - (iv) He may, within seven (7) days after execution, revoke this Agreement. Revocation shall be made by delivering a written notice of revocation to Jonathan Stark, VP Global Labor & Employment, at Diebold Nixdorf, Incorporated, 350 Orchard Ave NE, North Canton, Ohio 44720. For such revocation to be effective, written notice must be actually received by her at the Company no later than the close of business on the seventh day after Executive executes this Agreement. If Executive does exercise his right to revoke this Agreement, all of the terms and conditions of the Agreement shall be of no force and effect, and the Company shall have no obligation

to satisfy the terms or make any payment to Executive as set forth in Section 3 of this Agreement.

- e. Executive agrees that he waives any claim that he might have to reemployment with the Company, and agrees not to seek future employment with the Company. Executive agrees that the Company has no obligation to employ, hire, or rehire him, or to consider him for hire, and that this right of the Company is purely contractual and is in no way discriminatory or retaliatory.
6. **Return of Company Property.** Executive hereby reaffirms his obligations to return Company property as set forth in Section 15 of the Separation Agreement.
7. **Miscellaneous.** No provision of this Agreement may be modified, waived or discharged unless such modification, waiver or discharge is agreed to in writing signed by Executive and the Chief Legal Officer of the Company.
8. **Entire Agreement.** This Agreement and the Separation Agreement shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof and shall supersede all prior verbal or written agreements, covenants, communications, understandings, commitments, representations or warranties, whether oral or written, by any party hereto or any of its representatives pertaining to such subject matter; *provided, however,* that any Conditions of Employment agreement(s) executed by Executive (the “Conditions”), the Retirement Plans, any other plans described in Section 3 of the Separation Agreement, and any prior agreements pertaining to stock options, bonuses, incentive or other forms of compensation, and any corresponding rights of the Company for breach of any such obligations, shall remain in full force and effect in accordance with their terms. Notwithstanding the foregoing, Executive acknowledged that (a) any change in control or employment agreement to which Executive and the Company are parties (other than the Conditions) terminated as of the date of the Separation Agreement, and all of Executive’s rights under any Company severance plans, programs, policies and arrangements (including, without limitation, the Company’s Senior Leadership Severance Plan) were extinguished as of the date of that Separation Agreement and (b) if there is a conflict between the terms of this Agreement and the Conditions of Employment agreement(s), this Agreement shall govern.
9. **Governing Law.** Any dispute, controversy, or claim of whatever nature arising out of or relating to this Agreement or breach thereof shall be governed by and under the laws of the State of Ohio.
10. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall nevertheless remain in full force and effect; except, however, that if any portion of the Release in Section 5 is determined by judicial order to be invalid or unenforceable, then the Company shall have seven days to decide whether (a) to invalidate this entire Agreement, in which case the entire Agreement will be void and Executive will have to pay back all money that Executive already received as severance pay, including but not limited to payments made under Section 3(a) of this Agreement; or (b) to waive its right to invalidate the Agreement and instead, to keep the Agreement valid and fully enforceable, subject to the changes needed to remove or modify the portion of the Release that was judicially determined to be invalid or unenforceable.

11. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Agreement. Electronic transmissions of this Agreement shall be considered originals.
12. **Captions and Paragraph Headings.** Captions and paragraph headings used herein are for convenience and are not part of this Agreement and shall not be used in construing it.
13. **No Admission.** Each party hereto understands and acknowledges that this Agreement shall in no way be construed as an admission by either party that it has acted wrongfully or engaged in any violation of law, liability or invasion of any of right, and further that any such violation, liability or invasion is expressly denied by each party.

**THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK**

**IN WITNESS WHEREOF**, the parties have executed and delivered this Agreement as of the date set forth below.

**DIEBOLD NIXDORF, INCORPORATED**

By: \_\_\_\_\_

Date: \_\_\_\_\_

**JAMES BARNA**

\_\_\_\_\_  
Date: \_\_\_\_\_

**RELEASE AGREEMENT**

This Release Agreement (this “Agreement”) is entered into by and between Diebold Nixdorf, Incorporated (the “Company”) located at 350 Orchard Ave NE, North Canton OH 44720 and James Barna (“Executive”).

**WITNESSETH:**

**WHEREAS**, the Company and Executive entered into a Separation Agreement and Release (“Separation Agreement”) on or about July 24, 2024;

**WHEREAS**, pursuant to the Separation Agreement, effective on December 31, 2024, (the “Separation Date”), Executive was separated from his employment with the Company; and

**WHEREAS**, the Company and Executive set forth in the Separation Agreement certain payments and benefits that Executive will be entitled to receive from the Company in connection with the cessation of his employment with the Company; and

**WHEREAS**, the parties understood that a Second Release was required to be signed to fully release any and all claims which Executive had or may have relating to his employment and/or separation from employment with the Company between the signing of Separation Agreement and the Separation Date the Company;

**NOW, THEREFORE**, in consideration of the promises and agreements contained in the Separation Agreement, the premises herein, and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and intending to be legally bound, the Company and Executive hereby agree as follows:

1. **Separation.** Effective on the Separation Date, Executive’s employment with the Company, its subsidiaries and related or affiliated companies, shall terminate.
2. **Separation from Service.** For purposes of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), Executive shall incur a separation of service, within the meaning of Section 409A of the Code (a “Separation from Service”), on the Separation Date.
3. **Compensation and Benefits.** In consideration of the promises made by Executive in this Agreement and subject to the conditions of this Agreement and the Separation Agreement, including that Executive is not in material breach of any of the terms of this Agreement or the Separation Agreement, the Company shall pay the amounts and provide the benefits set forth in Section 3 of the Separation Agreement.
4. **Post-employment obligations.** Executive hereby reaffirms his post-employment obligations including his non-competition obligations set forth in Section 4 of the Separation Agreement, his non-solicitation obligations set forth in Section 5 of the Separation Agreement and his confidentiality obligations set forth in Section 6 of the Separation Agreement.
5. **Release by Executive.**
  - a. Executive, for himself and his dependents, successors, assigns, heirs, executors and administrators (and his and their legal representatives of every kind), hereby releases, dismisses, and forever discharges the Company, its predecessors, successors, assigns, acquirers, parents, direct and indirect subsidiaries, affiliates,

and all such entities' officers, directors, agents, representatives, partners, shareholders, insurers, attorneys, and employees (both current and former) (all released entities are collectively referred to as the "Released Parties") from, and agrees to indemnify each of the Released Parties against, any and all arbitrations, claims (including claims for attorney's fees), demands, damages, suits, proceedings, actions and/or causes of action of any kind and every description (collectively, "Claims"), whether known or unknown, which Executive now has or may have had for, upon, or by reason of any cause whatsoever, including but not limited to:

- (i) any and all Claims, directly or indirectly, arising out of or relating to: (A) Executive's employment with the Company; and (B) Executive's separation from employment as the Company's Executive Vice President Chief Financial Officer and any other position described in Section 1 of this Agreement;
  - (ii) any and all claims of discrimination, including but not limited to claims of discrimination on the basis of sex, race, age, national origin, marital status, religion, sexual orientation, veteran status or disability arising under any federal, state, or local statute, ordinance, order or law, including, specifically, but without limiting the generality of the foregoing, any claims under the Age Discrimination in Employment Act, as amended (the "ADEA"), Title VII of the Civil Rights Act of 1964, as amended, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of 1993, and Ohio Revised Code Chapter 4112;
  - (iii) any and all claims of wrongful or unjust discharge or breach of any contract or promise, express or implied;
  - (iv) any and all claims under or relating to any and all employee compensation, employee benefit, equity plans, employee severance or employee incentive bonus plans and arrangements; provided that he shall remain entitled to the amounts and benefits specified in Section 3 above; and
  - (v) any and all claims under any employment or severance agreement, including any agreement that may provide for benefits upon a change in control.
- b. Limitations on scope of the release in Section 5(a):
- (i) The foregoing release does not waive rights or claims that may arise after the date this Agreement is executed or that cannot be waived as a matter of law. The foregoing release does not waive any rights to vested benefits under any of the Retirement Plans and the Diebold Incorporated Retirement Plan for Salaried Employees, and does not waive any breach or violation of this Agreement by the Company.
  - (ii) Nothing in any part of this Agreement is intended to, or shall, interfere with Executive's right to file or otherwise participate in a charge, investigation, or proceeding conducted by the Equal Employment Opportunity Commission or other federal, state, or local government

agency. Executive shall not, however, be entitled to any relief, recovery, or monies in connection with any such matter brought against any of the Released Parties, regardless of who filed or initiated any such charge, investigation, or proceeding. Executive agrees that Executive will neither seek nor accept, from any source whatsoever, any further benefit, payment, or other consideration relating to any rights or claims that have been released in this Agreement. The prohibitions against further recovery in this paragraph 5(b)(ii) shall not apply to any monetary award from a government-administered whistleblower award program for providing information directly to a government agency.

- c. Executive understands and acknowledges that the consideration provided under this Agreement is made for the purpose of settling and extinguishing all claims and rights (and every other similar or dissimilar matter) that Executive ever had or now may have or ever will have against the Released Parties to the extent provided in this Section 5.
- d. Executive further understands and acknowledges that:
  - (i) The release provided for in this Section 5 including claims under the ADEA to and including the date of this Agreement, is in exchange for the additional consideration provided for in this Agreement, to which consideration he was not heretofore entitled;
  - (ii) He has been advised by the Company to consult with legal counsel prior to executing this Agreement and the release provided for in this Section 5, has had an opportunity to consult with and to be advised by legal counsel of his choice, fully understands the terms of this Agreement, and enters into this Agreement freely, voluntarily and intending to be bound;
  - (iii) He has been given a period of twenty one (21) days to review and consider the terms of this Agreement and the release contained herein, and that he may use as much of the twenty-one day period as he desires; and
  - (iv) He may, within seven (7) days after execution, revoke this Agreement. Revocation shall be made by delivering a written notice of revocation to Jonathan Stark, VP Global Labor & Employment, at Diebold Nixdorf, Incorporated, 350 Orchard Ave NE, North Canton, Ohio 44720. For such revocation to be effective, written notice must be actually received by him at the Company no later than the close of business on the seventh day after Executive executes this Agreement. If Executive does exercise his right to revoke this Agreement, all of the terms and conditions of the Agreement shall be of no force and effect, and the Company shall have no obligation to satisfy the terms or make any payment to Executive as set forth in Section 3 of this Agreement.
- e. Executive agrees that he waives any claim that he might have to reemployment with the Company, and agrees not to seek future employment with the Company. Executive agrees that the Company has no obligation to employ, hire, or rehire him, or to consider him for hire, and that this right of the Company is purely contractual and is in no way discriminatory or retaliatory.

6. **Return of Company Property.** Executive hereby reaffirms his obligations to return Company property as set forth in Section 15 of the Separation Agreement.
7. **Miscellaneous.** No provision of this Agreement may be modified, waived or discharged unless such modification, waiver or discharge is agreed to in writing signed by Executive and the Chief Legal Officer of the Company.
8. **Entire Agreement.** This Agreement and the Separation Agreement shall constitute the entire agreement among the parties hereto with respect to the subject matter hereof and shall supersede all prior verbal or written agreements, covenants, communications, understandings, commitments, representations or warranties, whether oral or written, by any party hereto or any of its representatives pertaining to such subject matter; *provided, however*, that any Conditions of Employment agreement(s) executed by Executive (the “Conditions”), the Retirement Plans, any other plans described in Section 3 of the Separation Agreement, and any prior agreements pertaining to stock options, bonuses, incentive or other forms of compensation, and any corresponding rights of the Company for breach of any such obligations, shall remain in full force and effect in accordance with their terms. Notwithstanding the foregoing, Executive acknowledged that (a) any change in control or employment agreement to which Executive and the Company are parties (other than the Conditions) terminated as of the date of the Separation Agreement, and all of Executive’s rights under any Company severance plans, programs, policies and arrangements (including, without limitation, the Company’s Senior Leadership Severance Plan) were extinguished as of the date of that Separation Agreement and (b) if there is a conflict between the terms of this Agreement and the Conditions of Employment agreement(s), this Agreement shall govern.
9. **Governing Law.** Any dispute, controversy, or claim of whatever nature arising out of or relating to this Agreement or breach thereof shall be governed by and under the laws of the State of Ohio.
10. **Severability.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall nevertheless remain in full force and effect; except, however, that if any portion of the Release in Section 5 is determined by judicial order to be invalid or unenforceable, then the Company shall have seven days to decide whether (a) to invalidate this entire Agreement, in which case the entire Agreement will be void and Executive will have to pay back all money that Executive already received as severance pay, including but not limited to payments made under Section 3(a) of this Agreement; or (b) to waive its right to invalidate the Agreement and instead, to keep the Agreement valid and fully enforceable, subject to the changes needed to remove or modify the portion of the Release that was judicially determined to be invalid or unenforceable.
11. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same Agreement. Electronic transmissions of this Agreement shall be considered originals.
12. **Captions and Paragraph Headings.** Captions and paragraph headings used herein are for convenience and are not part of this Agreement and shall not be used in construing it.
13. **No Admission.** Each party hereto understands and acknowledges that this Agreement shall in no way be construed as an admission by either party that it has acted wrongfully

or engaged in any violation of law, liability or invasion of any of right, and further that any such violation, liability or invasion is expressly denied by each party.

**THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK**

**IN WITNESS WHEREOF**, the parties have executed and delivered this Agreement as of the date set forth below.  
DIEBOLD NIXDORF, INCORPORATED

/s/ Elizabeth C. Radigan

Date: July 24, 2024

JAMES BARNA

/s/ James Barna

Date: July 22, 2024

## Executive Severance Plan

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### Diebold Nixdorf, Incorporated Executive Severance Plan

#### Article 1. Establishment and Term of the Plan; Summary Plan Description

**1.1 Establishment of the Plan.** Diebold Nixdorf, Incorporated (hereinafter referred to as the “Company”) hereby establishes a severance plan to be known as the “Diebold Nixdorf, Incorporated Executive Severance Plan” (the “Plan”) made effective on August 1, 2024. The Plan provides severance benefits to certain executive employees of the Company, upon certain terminations of employment from the Company. Eligibility to participate in the Plan is determined by career level and is subject to approval by the Compensation Committee of the Board. The Board has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of members of the Company’s management to their assigned duties without distraction in circumstances arising from the possibility of certain terminations. The Plan is intended to be an “employee welfare benefit plan” within the meaning of Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) maintained primarily for the purpose of providing severance benefits to a select group of highly compensated executives or management employees. All severance benefits payable under this Plan shall be paid by the Company out of its general assets. The Plan is not funded and has no assets.

**1.2 Term.** This Plan will commence on August 1, 2024 (the “Effective Date”).

**1.3 Plan Termination.** The Committee may terminate this Plan entirely or terminate any individual Executive’s participation in the Plan, by giving all Executives (or select Executives, if terminating select Executives’ participation in the Plan) written notice of intent of termination, delivered at least three (3) months prior to termination date of the Plan or the individual’s right to participate in the Plan (“Plan Termination Date”). If such notice is properly delivered by the Company, this Plan, along with all corresponding rights, duties, and covenants, shall automatically expire at the Plan Termination Date.

**1.4 Summary Plan Description.** This document is the Plan document, and also serves as the summary plan description of the Plan as required by ERISA

## **Article 2. Definitions**

Whenever used in this Plan, the following terms shall have the meanings set forth below and, when the meaning is intended, the initial letter of the word is capitalized.

- (a) **“Base Salary”** means the Executive’s annual rate of salary, whether or not deferred as of the Effective Date of Termination.
- (b) **“Beneficiary”** means the persons or entities designated or deemed designated by the Executive pursuant to Section 7.5 herein.
- (c) **“Board”** means the Board of Directors of the Company.
- (d) **“Cause”** shall mean the Executive’s:
  - (i) Willful failure to substantially perform his duties with the Company (other than any such failure resulting from the Executive’s Disability), after a written demand for substantial performance is delivered to the Executive that specifically identifies the manner in which the Company believes that the Executive has not substantially performed his duties, and the Executive has failed to remedy the situation with fifteen (15) business days of such written notice from the Company;
  - (ii) Willful gross negligence in the performance of the Executive’s duties;
  - (iii) Conviction of, or plea of guilty or nolo contendere, to any felony or a lesser crime or offense which, in the reasonable opinion of the Company, could adversely affect the business or reputation of the Company;
  - (iv) Willful engagement in conduct that is demonstrably and materially injurious to the Company, monetarily or otherwise;
  - (v) Willful violation, or repeated violations, of any provision of the Company’s code of business ethics;
  - (vi) Willful violation of any of the covenants contained in Article 4 of this Plan, as applicable;
  - (vii) Act of dishonesty resulting in, or intended to result in, personal gain at the expense of the Company; or
  - (viii) Engaging in any act that is intended to harm, or may be reasonably expected to harm, the reputation, business prospects, or operations of the Company.

For purposes of this paragraph (d), no act or omission by the Executive shall be considered “willful” unless it is done or omitted in bad faith or without reasonable belief that the Executive’s action or omission was in the best interests of the Company. Any act or failure to act based upon: (i) authority given pursuant to a resolution duly adopted by the Board; or (ii) advice of counsel for the Company,

shall be conclusively presumed to be done or omitted to be done by the Executive in good faith and in the best interests of the Company.

For purposes of this Plan, there shall be no termination for Cause pursuant to subsections (i) through (viii) above, unless a written notice, containing a detailed description of the grounds constituting Cause hereunder, is delivered to the Executive stating the basis for the termination. Upon receipt of such notice, the Executive shall be given thirty (30) days to fully cure (if such violation, neglect, or conduct is capable of cure) the violation, neglect, or conduct that is the basis of such claim.

- (e) **“Code”** means the United States Internal Revenue Code of 1986, as amended, and any successors thereto, and the Treasury regulations and other guidance promulgated thereunder.
- (f) **“Committee”** means the People and Compensation Committee of the Board, or any other committee appointed by the Board to perform the functions of the People and Compensation Committee.
- (g) **“Company”** means Diebold Nixdorf, Incorporated, a Delaware Corporation, or any successor thereto as provided in Article 6 herein.
- (h) **“Disability”** shall have the same meaning ascribed to that word in the long-term disability plan in effect for senior executives of the Company and its Subsidiaries.
- (i) **“Effective Date”** means the commencement date of this Plan as specified in Section 1.2 of this Plan.
- (j) **“Effective Date of Termination”** means the date on which a Qualifying Termination occurs, as defined hereunder, which triggers the payment of Severance Benefits hereunder.
- (k) **“Executive”** means an employee of the Company or a U.S. based subsidiary of the Company with a title of Chief Executive Officer (E40), Executive Vice President (E30), Senior Vice President (E20) or Vice President (E10) who was hired with that title, or an employee in a non-executive role who was promoted to a position with that title, on or after August 1, 2024, who is selected by the Committee to participate in the Plan and who, upon a Qualifying Termination, may become entitled, based on the provisions of the Plan, to Severance Benefits.
- (l) **“Good Reason”** shall mean the occurrence of any one or more of the following without the Executive’s express written consent:
  - (i) The Company materially reduces the amount of the Executive’s then current Base Salary or the target for his annual bonus; or
  - (ii) The Company requires the Executive to be based at a location in excess of fifty (50) miles from the location of the Executive’s principal job location or office as of the Effective Date; or

- (iii) The failure of the Company to obtain in writing the obligation to perform or be bound by the terms of this Plan by any successor to the Company or a purchaser of all or substantially all of the assets of the Company; or
- (iv) Any other action or inaction by the Company that constitutes a material breach by the Company of the terms and conditions of this Plan.

For purposes of this Plan, neither the change in the Executive's title, authority, duties, or responsibilities nor the assignment of duties to the Executive that are inconsistent with his position shall constitute "Good Reason" and further, the Executive is not entitled to assert that his termination is for Good Reason unless the Executive gives the Company written notice of the event or events that are the basis for such claim, which shall indicate the specific termination provision in this Plan relied upon, within ninety (90) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company to address the event or events and a period of not less than thirty (30) days after to cure the alleged condition ("Notice of Termination.").

(m) **"Qualifying Termination"** means a termination of employment under the following circumstances:

- (i) An involuntary termination of the Executive's employment by the Company for reasons other than Cause, Disability or death; or
- (ii) A voluntary termination by the Executive for Good Reason pursuant to a Notice of Termination delivered to the Company by the Executive.

Termination of employment shall have the same meaning as "separation from service" within the meaning of Treasury Regulation §1.409A-1(h).

(n) **"Severance Benefits"** means the payment of severance compensation as provided in Article 3 herein.

### Article 3. Severance Benefits

#### 3.1 Right to Severance Benefits and Impact on Long-Term Incentives.

- (a) **Severance Benefits.** The Executive shall be entitled to receive from the Company Severance Benefits, as described in Section 3.2 or, if applicable, Section 3.4 herein, if a Qualifying Termination of the Executive's employment has occurred.
- (b) **No Severance Benefits.** The Executive shall not be entitled to receive Severance Benefits if the Executive's employment with the Company ends for reasons other than a Qualifying Termination.
- (c) **General Release and Acknowledgement of Restrictive Covenants.** As a condition to receiving Severance Benefits under Section 3.2 or, if applicable, Section 3.4 herein, no later than sixty (60) days after the date of the Executive's Qualifying Termination, (i) the Executive shall be obligated to execute a general release of claims in favor of the Company, its current and former affiliates and stockholders, and the current and former directors, officers, employees, and agents of the Company in a form acceptable to the Company, (ii) the Executive must execute a notice acknowledging the

restrictive covenants in Article 4, and (iii) the Executive's general release shall have become irrevocable.

**3.2 Description of Severance Benefits.** If the Executive becomes entitled to receive Severance Benefits as provided in Section 3.1(a) herein, the Company shall provide the Executive with the following, subject to Section 3.2(f) and Article 4 herein:

(a) A lump-sum amount paid within sixty (60) calendar days following the Effective Date of Termination, equal to the Executive's unpaid Base Salary, accrued and unused vacation pay, unreimbursed business expenses, and all other items earned by and owed to the Executive through and including the Effective Date of Termination; provided that if the sixty (60) day period begins in one calendar year and ends in the subsequent calendar year, the payment will be made in the subsequent calendar year.

(b) A lump-sum amount, paid within the sixty (60) calendar days following the Effective Date of Termination, equal to: (i) for the Company's Chief Executive Officer ("CEO"), the sum of (A) the Executive's Base Salary, and (B) the Executive's annual target bonus opportunity in the year of termination, multiplied by two (2), (ii) for Executive Vice Presidents, the sum of (A) Executive's Base Salary, and (B) the Executive's annual target bonus opportunity in the year of termination and (iii) for Senior Vice Presidents and Vice Presidents, an amount equal to the Executive's Base Salary. Provided that if the sixty (60) day period begins in one calendar year and ends in the subsequent calendar year, the payment will be made in the subsequent calendar year.

(c) A lump sum amount, if any, paid within two and one half (2 ½) months after the end of the calendar year that includes the Effective Date of Termination, equal to the actual bonus that would have been payable to the Executive for the calendar year that includes the Effective Date of Termination based on actual performance if the Executive had remained employed through the end of such calendar year; provided however, that such amount shall be adjusted on a pro rata basis based on the number of days the Executive was actually employed during the bonus plan year in which the Qualifying Termination occurs.

(d) Continuation of the Executive's medical, dental, vision, and Company-paid basic life insurance coverage for: seventy-eight (78) weeks for the CEO, and (ii) fifty-two (52) weeks for all other Executives. These benefits shall be provided by the Company to the Executive beginning immediately upon the Effective Date of Termination. Such benefits shall be provided to the Executive at the same coverage level and cost to the Executive as in effect immediately prior to the Executive's Effective Date of Termination. Notwithstanding the foregoing, if the Executive is a "specified employee" within the meaning of Section 409A of the Code, then the benefits provided under this Section 3.2(d) which the Company determines constitute the payment of deferred compensation (within the meaning of Section 409A of the Code) shall be provided at the Executive's sole cost during the six (6) month period immediately after the Effective Date of Termination, and as soon as administratively practicable following the expiration of such six (6) month period, the Company shall reimburse the Executive for the portion of such costs payable by the Company hereunder.

Notwithstanding the above, these medical, dental, vision and Company-paid basic life insurance benefits shall be discontinued prior to the end of the stated continuation period

in the event the Executive receives substantially similar benefits from a subsequent employer, as determined solely by the Company in its discretion. For purposes of enforcing this offset provision, the Executive shall be deemed to have a duty to keep the Company informed as to the terms and conditions of any subsequent employment and the corresponding benefits earned from such employment, and shall provide, or cause to provide, to the Company in writing correct, complete, and timely information concerning the same.

(e) The Company will assist the Executive in finding other employment opportunities by providing to him, at the Company's limited expense, professional outplacement services through the provider of the Company's choice. Such outplacement services shall terminate when the Executive finds other employment. However, in no event shall such outplacement services continue for more than two (2) years following the Effective Date of Termination.

(f) Notwithstanding anything in this Plan to the contrary, if the Executive constitutes a "specified employee" as defined and applied in Section 409A of the Code, as of the Effective Date of Termination, to the extent payments made under Sections 3.2(a) or (b) constitute deferred compensation (after taking into account any applicable exemptions from Section 409A of the Code), and to the extent required by Section 409A of the Code, payments may not commence to be paid to the Executive until the earlier of: (i) the first day following the six (6) month anniversary of the Executive's Effective Date of Termination, or (ii) the Executive's date of death; provided, however, that any payments delayed during this six (6) month period shall be paid in a lump sum as soon as administratively practicable following the six (6) month anniversary of the Executive's Effective Date of Termination. For purposes of Section 409A of the Code, each payment due under Sections 3.2(a) or (b) immediately above shall be considered a separate payment.

For purposes of the preceding paragraph, and to the extent permitted by Section 409A of the Code, during the six (6) months following the Executive's Effective Date of Termination, the Company shall pay any amounts required to be paid by this Section 3.2 in accordance with the payment schedules specified in this Section 3.2 to the extent that such payments would not exceed the limitations of the "short-term deferral" and "separation pay plan" exceptions provided by Treasury Regulations and other guidance issued with respect to Code Section 409A. Any payments in excess of these limitations shall be paid after the six (6) month period described in accordance with the preceding paragraph.

**3.3 Treatment of Long-Term Incentive Awards.** Treatment of outstanding long-term incentive awards shall be governed in accordance with the terms and conditions of the award agreements and plan pursuant to which the incentive award was granted.

**3.4 Executives with less than one year of Service.** Notwithstanding anything to the contrary in this Plan, with respect to any Executive hired on or after August 1, 2024, the Severance Benefits that such Executive may be entitled to upon a Qualifying Termination shall be limited as set forth in this Section 3.4 in the event the Effective Date of Termination for such Executive occurs prior to the first anniversary of the date on which such Executive became an employee of the Company. In the event the Executive under the circumstances described in the preceding sentence becomes entitled to receive Severance Benefits as provided in Section 3.1(a)

herein, the provisions of Section 3.2 shall not apply, and instead the Company shall provide the Executive with the following, subject to Section 3.4(f) and Article 4 herein:

- (a) A lump sum amount, paid within sixty (60) calendar days following the Effective Date of Termination, equal to the Executive's unpaid Base Salary, accrued and unused vacation pay, unreimbursed business expenses, and all other items earned by and owed to the Executive through and including the Effective Date of Termination; provided that if the sixty (60) day period begins in one calendar year and ends in the subsequent calendar year, the payment will be made in the subsequent calendar year.
- (b) A lump sum amount, paid within sixty (60) calendar days following the Effective Date of Termination, equal to the product of (i) the number of full calendar months from the date on which the Executive became an employee of the Company or a U.S based subsidiary of the Company until the Effective Date of Termination (but in any event, no less than three (3) months), multiplied by (ii) an amount equal to one (1) times the Executive's Base Salary divided by twelve (12). In all instances, if the sixty (60) day period begins in one calendar year and ends in the subsequent calendar year, the payment will be made in the subsequent calendar year.
- (c) Continuation of the Executive's medical, dental, and vision insurance coverage for a period of time equal to the number of full calendar months from the date on which the Executive became an employee of the Company or a U.S. based subsidiary of the Company until the Effective Date of Termination (but in any event, no less than three (3) months). These benefits shall be provided by the Company to the Executive beginning immediately upon the Effective Date of Termination. Such benefits shall be provided to the Executive at the same coverage level and cost to the Executive as in effect immediately prior to the Executive's Effective Date of Termination. Notwithstanding the foregoing, if the Executive is a "specified employee" within the meaning of Section 409A of the Code, then the benefits provided under this Section 3.4(c) which the Company determines constitute the payment of deferred compensation (within the meaning of Section 409A of the Code) shall be provided at the Executive's sole cost during the six (6) month period immediately after the Effective Date of Termination, and as soon as administratively practicable following the expiration of such six (6) month period, the Company shall reimburse the Executive for the portion of such costs payable by the Company hereunder.
- (d) Notwithstanding the above, these medical, dental, and vision insurance benefits shall be discontinued prior to the end of the stated continuation period in the event the Executive receives substantially similar benefits from a subsequent employer, as determined solely by the Company in its sole discretion. For purposes of enforcing this offset provision, the Executive shall be deemed to have duty to keep the Company informed as to the terms and conditions of any subsequent employment and the corresponding benefits earned from such employment, and shall provide, or cause to provide, to the Company in writing correct, complete, and timely information concerning the same.
- (e) Treatment of outstanding long-term incentive awards shall be in accordance with the terms and conditions of the award agreements and plan pursuant to which the incentive award was granted.

(f) Notwithstanding anything in this Plan to the contrary, if the Executive constitutes a “specified employee” as defined and applied in Section 409A of the Code, as of the Effective Date of Termination, to the extent payments made under Sections 3.4(a) or (b) constitute deferred compensation (after taking into account any applicable exemptions from Section 409A of the Code), and to the extent required by Section 409A of the Code, payments may not commence to be paid to Executive until the earlier of: (i) the first day following the six (6) month anniversary of the Executive’s Effective Date of Termination or, (ii) the Executive’s date of death; provided, however, that any payments delayed during this six (6) month period shall be paid in a lump sum as soon as administratively practicable following the six (6) month anniversary of the Executive’s Effective Date of Termination. For purposes of Section 409A of the Code, each payment due under Section 3.4(a) and (b) immediately above shall be considered a separation payment.

For purposes of the preceding paragraph, and to the extent permitted by Section 409A of the Code, during the six (6) months following the Executive’s Effective Date of Termination, the Company shall pay any amounts required to be paid by this Section 3.4 in accordance with the payment schedules specified in this Section 3.4 to the extent that such payments would not exceed the limitations of the “short-term deferral” and “separation pay plan” exceptions provided by Treasury Regulations and other guidance issued with respect to Code Section 409A. Any payments in excess of these limitations shall be paid after the six (6) month period described in accordance with the preceding paragraph.

#### **Article 4. Confidentiality and Noncompetition**

Executive agrees that during Executive’s employment with the Company Executive will acquire confidential and Protected Information about the business, operations, customers, partners and trade connections of the Company and will develop critical relationships with the Company’s customers. Executive further understand that the Company’s relationships with its customers is of great competitive value, the Company has invested and continues to invest substantial resources in developing and preserving its customer relationships and goodwill, and the loss of any such customer relationship or goodwill will cause significant and irreparable harm to the Company. In exchange for the Company’s agreement to provide Executive with Protected Information, customer information, and Executive’s eligibility to participate in this Plan, and in order to enforce Executive’s promise to protect Protected Information and for the Company to protect its legitimate business interests, Executive agrees, the following shall apply:

(a) **Noncompetition.** Subject to applicable law, during the Executive’s Employment and, in the event the Executive becomes entitled to receive Severance Benefits as provided in Section 3.2 or, if applicable, Section 3.4, herein, for a period of: (i) two (2) years for the CEO, or (ii) one (1) year for all other Executives, the Executive shall not: (A) directly or indirectly act in concert or conspire with any person employed by the Company, or individually, act in order to engage in or prepare to engage in or to have a financial or other interest in any business or any activity that he knows (or reasonably should have known) to be directly competitive with the business of the Company as then being carried on; or (B) serve as an employee, agent, partner, shareholder, director, or consultant for, or in any other capacity participate, engage, or have a financial or other interest in any business or any activity that he knows (or reasonably should have known) to be directly competitive with the business of the Company as then being carried on

(provided, however, that notwithstanding anything to the contrary contained in this Plan, the Executive may own up to two percent (2%) of the outstanding shares of the capital stock of a company whose securities are registered under Section 12 of the Securities Exchange Act of 1934).

(b) **Confidentiality.** The Company has advised the Executive and the Executive acknowledges that it is the policy of the Company to maintain as secret and confidential all Protected Information (as defined below), and that Protected Information has been and will be developed at substantial cost and effort to the Company. The Executive shall not at any time, directly or indirectly, divulge, furnish, or make accessible to any person, firm, corporation, association, or other entity (otherwise than as may be required in the regular course of the Executive's employment), nor use in any manner, either during the Executive's employment or after termination for any reason, any Protected Information, or cause any such Protected Information of the Company to enter the public domain.

For purposes of this Plan, "Protected Information" means trade secrets, confidential and proprietary business information of the Company, and any other information of the Company, including, but not limited to, customer lists (including potential customers), sources of supply, processes, plans, materials, pricing information, internal memoranda, marketing plans, internal policies, and products and services that may be developed from time to time by the Company and its agents or employees, including the Executive; provided, however, that information that is in the public domain (other than as a result of a breach of this Plan), approved for release by the Company or lawfully obtained from third parties who are not bound by a confidentiality agreement with the Company, is not Protected Information.

(c) **Nonsolicitation.** During the Executive's employment and for a period of two (2) years, the Executive shall not: (A) employ or retain or solicit for employment or arrange to have any other person, firm, or other entity employ or retain or solicit for employment or otherwise participate in the employment or retention of any person who is an employee or consultant of the Company; or (B) solicit suppliers or customers of the Company or induce any such person to terminate his, her, or its relationship with the Company; or (C) solicit or accept business from any customer of the Company if such business competes with or is preparing to compete with the business conducted or proposed to be conducted by the Company or would otherwise result in the customer and/or client reducing its business or relationship with the Company.

(d) **Cooperation.** Executive agrees to cooperate with the Company and its attorneys in connection with any and all lawsuits, claims, investigations, or similar proceedings that have been or could be asserted at any time arising out of or related in any way to Executive's employment by the Company or any of its subsidiaries.

(e) **Nondisparagement.** At all times, the Executive agrees not to disparage the Company or otherwise make comments harmful to the Company's reputation.

(f) **Severability.** If any provision of Article 4 is held to be unenforceable, then this Agreement will be deemed amended to the extent necessary to render the otherwise unenforceable provision, and the rest of Article 4, valid and enforceable. If a court declines to amend the provisions of Article 4 as provided herein, the invalidity or unenforceability of any provision in Article 4 shall not affect the validity or enforceability

of the remaining provisions in Article 4, which shall be enforced as if the offending provision had not been included in this Plan.

(g) **Certain Disclosures.** Notwithstanding the foregoing, nothing in this Plan prohibits, limits, or restricts, or shall be construed to prohibit, limit, or restrict, Executive from exercising any legally protected whistleblower rights (including pursuant to Section 21F of the Exchange Act and the rules and regulations thereunder), without notice to or consent from the Company or from disclosing the factual foundation of any claim of sexual harassment or sexual assault. Executive understands that the federal Defend Trade Secrets Act of 2016 immunizes employees against criminal and civil liability under federal or state trade secret laws – under certain circumstances – if the employee discloses a trade secret for the purpose of reporting a suspected violation of law. Immunity is available if the employee discloses a trade secret: in confidence, directly or indirectly to a government official (federal, state or local) or to a lawyer, solely for the purpose of reporting or investigating a suspected violation of law; or in a lawsuit or other legal proceeding, discloses the trade secret in the complaint or other documents filed in the case, so long as the document is filed “under seal” (meaning that it is accessible only to the court, the parties to the lawsuit and their lawyers). Nothing in this Agreement shall be construed to prevent disclosure of Protected Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Executive agrees to promptly provide written notice of any such order to an authorized officer of the Company.

(h) **Massachusetts Law.** To the extent that Massachusetts law is deemed to govern this Agreement, in the event of Executive’s termination of employee by the Company for Cause or upon Executive’s resignation for any reason (an “Applicable Termination”), then the Company shall have the right to elect, in its sole discretion, to require that the Executive be subject to and fully comply with the restrictions in Section 4(a) during the one (1) year after the Date of Termination (the “Company Election”). To make the Company Election that will provide for Executive’s continuous compliance with restriction in Section 4(a) during the one (1) year after the Date of Termination, the Company shall (i) provide the Executive with written notice within seven (7) days of the effective date of the Applicable Termination that the Company has made the Company Election and (ii) to the extent Executive is not eligible for any severance benefits pursuant to Article 3, pay Executive after the effective date of the Applicable Termination an amount equal to fifty percent (50%) of Executive’s highest annualized salary within the two (2) years preceding Executive’s termination of employment (or such shorter period as employed by the Company) during the one (1) year after the Date of Termination in equal installments in accordance with the Company’s then existing payroll procedures. In the event Executive’s employment was terminated without Cause, Section 4(a) will not be applicable following termination of Executive’s employment.

(i) **Washington Law.** To the extent that Washington law is deemed to govern this Agreement, in the event of Executive’s termination of employee by the Company due to a layoff, then the Company shall have the right to elect the Company Election. To make the Company Election that will provide for Executive’s continuous compliance with restriction in Section 4(a) during the one (1) year after the Date of Termination, the

Company shall (i) provide the Executive with written notice within seven (7) days of the effective date of the layoff that the Company has made the Company Election and (ii) to the extent Executive is not eligible for any severance benefits pursuant to Article 3, pay Executive after the effective date of the layoff an amount equal to Executive's base salary during the one (1) year after the Date of Termination in equal installments in accordance with the Company's then existing payroll procedures.

(j) **California & Minnesota Law.** To the extent that California or Minnesota law is deemed to govern this Agreement, the restrictions set forth in Sections 4(a) (with respect to post-employment competition) and 4(c) (with respect to post-employment solicitation) of this Agreement do not apply to the Executive.

## **Article 5. Legal Fees and Notice**

**5.1 Payment of Legal Fees.** Except as otherwise agreed to by the parties, the Company shall pay the Executive for costs of litigation or other disputes including, without limitation, reasonable attorneys' fees incurred by the Executive in asserting any claims or defenses under this Plan, except that the Executive shall bear his own costs of such litigation or disputes (including, without limitation, attorneys' fees) if the court (or arbitrator) finds in favor of the Company with respect to any claims or defenses asserted by the Executive.

**5.2 Notice.** Any notices, requests, demands, or other communications provided for by this Plan shall be sufficient if in writing and if sent by registered or certified mail to the Executive at the last address he or she has filed in writing with the Company or, in the case of the Company, at its principal offices.

## **Article 6. Successors and Assignment**

**6.1 Successors to the Company.** The Company shall require any successor (whether direct or indirect, by purchase, merger, reorganization, consolidation, acquisition of property or stock, liquidation, or otherwise) of all or a significant portion of the assets of the Company by agreement, in form and substance satisfactory to the Executive, to expressly assume and agree to perform under this Plan in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place. Regardless of whether such agreement is executed, the terms of this Plan shall be binding upon any successor in accordance with the operation of law and such successor shall be deemed the "Company" for purposes of this Plan.

**6.2 Assignment by the Executive.** This Plan shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, and legatees. If the Executive dies while any amount would still be payable to him or her hereunder, had he continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Plan to the Executive's Beneficiary. If the Executive has not named a Beneficiary, then such amounts shall be paid to the Executive's devisee, legatee, or other designee, or if there is no such designee, to the Executive's estate.

## **Article 7. Miscellaneous**

**7.1 Employment Status.** Except as may be provided under any other agreement between the Executive and the Company, the employment of the Executive by the Company is “at will” and may be terminated by either the Executive or the Company at any time, subject to applicable law.

**7.2 Entire Plan.** Except for any written change in control related separation or severance pay plans, agreements, or understandings, between the parties hereto, this Plan supersedes all other separation or severance pay plans, prior agreements, or understandings, oral or written, between the parties hereto, with respect to the subject matter hereof, and constitutes the entire agreement of the parties with respect thereto. The Severance Benefits provided under Section 3.2 or, if applicable, Section 3.4 herein, are not intended to duplicate severance benefits (including change in control related severance benefits) under any other severance plan, arrangement, or employment agreement maintained by the Company. In the event an Executive qualifies for benefits under this Plan and under any other severance plan, arrangement, or employment agreement of the Company, the Severance Benefits under this Plan shall be reduced dollar for dollar by the amount or single-sum value of the severance benefits under any other such severance plan, arrangement, or agreement. For the avoidance of doubt, severance pay amounts in written change in control related separation or severance pay plans, agreements, or understandings shall be the primary and only severance pay arrangements paid to an Executive upon a change in control. Executive shall not be entitled to any other severance pay amount in any other plan, agreement or understanding.

**7.3 Severability.** In the event that any provision or portion of this Plan shall be determined to be invalid or unenforceable for any reason, the remaining provisions of this Plan shall be unaffected thereby and shall remain in full force and effect.

**7.4 Tax Withholding.** The Company may withhold from any benefits payable under this Plan all federal, state, city, or other taxes as may be required pursuant to any law or governmental regulation or ruling.

**7.5 Beneficiaries.** The Executive may designate one (1) or more persons or entities as the primary and/or contingent beneficiaries of any amounts to be received under this Plan. Such designation must be in the form of a signed writing acceptable to the Board or the Board’s designee. The Executive may make or change such designation at any time.

**7.6 Payment Obligation Absolute.** Except as provided in Section 3.2(d) of this Plan, the Executive shall not be obligated to seek other employment in mitigation of the amounts payable or arrangements made under any provision of this Plan, and the obtaining of any such other employment shall in no event effect any reduction of the Company’s obligations to make the payments and arrangements required to be made under this Plan.

**7.7 Contractual Rights to Benefits.** Subject to approval and ratification by the Board of Directors, this Plan establishes and vests in the Executive a contractual right to the benefits to which he or she is entitled hereunder. However, nothing herein contained shall require or be deemed to require, or prohibit or be deemed to prohibit, the Company to segregate, earmark, or otherwise set aside any funds or other assets, in trust or otherwise, to provide for any payments to be made or required hereunder.

**7.8 Modification.** No provision of this Plan may be modified, waived, or discharged unless such modification, waiver, or discharge is agreed to in writing and signed by each and every Executive then covered by the Plan and by an authorized member of the Committee, or by the respective parties' legal representatives and successors. Nothing in this Plan prevents the Committee from modifying or amending the document for Executives who may be covered by the Plan in the future.

**7.9 Section 409A of the Code.** This Plan is intended to comply with, or be exempt from, Section 409A of the Code (to the extent applicable). This Plan shall be interpreted and administered consistent with this intent. For purposes of any provision of the Plan providing for the payment or provision of any Severance benefit upon or following a Qualifying Termination that constitutes "nonqualified deferred compensation" under Code Section 409A, a termination of employment shall not be deemed to have occurred unless such termination is also a "separation from service" within the meaning of Code Section 409A. For purposes of applying the provisions of Code Section 409A, each separately identified amount to which an Executive is entitled under the Plan is, and shall be treated as, a separate payment; and any series of installment payments shall be, and shall be treated as, a right to a series of separate and distinct payments. No reimbursement or in-kind benefit shall be subject to liquidation or exchange for another benefit and the amount available for reimbursement, or in-kind benefits to be provided, during any calendar year shall not affect the amount available for reimbursement, or in-kind benefits to be provided, in a subsequent calendar year. Any reimbursement to which the Executive is entitled hereunder shall be made no later than the last day of the calendar year following the calendar year in which such expenses were incurred.

**7.10 Applicable Law.** The Plan is governed by federal law known as ERISA. To the extent that state law is applicable, (i) the laws of the state of Ohio without regard to any conflict of law provisions shall be the controlling law in all matters relating to this Plan, and (ii) any disputes, claims or controversies (collectively, "claims") regarding the interpretation or construction of the Plan by the Committee, determinations by the Committee of Executives' eligibility for Severance Benefits, factual determinations made by the Committee under the Plan, or other determinations or actions by the Committee regarding the administration of the Plan (collectively, "Claim Administration Matters"), must be litigated in the appropriate court located in Summit County, Ohio, or if jurisdiction will so permit, in the Federal District Court for the Northern District of Ohio. Notwithstanding anything herein to the contrary, in the event Executive primarily lives and works for the Company (or any affiliate) in California, Colorado, Massachusetts, Minnesota, North Dakota, Washington, or Wisconsin, so long as Executive primarily resides in and are subject to the law of California, Colorado, Massachusetts, Minnesota, North Dakota, Washington, or Wisconsin, this Agreement will be interpreted and enforced under the laws of the state in which the Executive resides. The Company and the Executives hereby consent to the jurisdiction over each of them by such courts and waive objections based on venue or inconvenient forum.

**7.11 Claims Procedure.** An Executive who has not received Severance Benefits that the Executive believes should be made shall make a claim for such Severance Benefits as follows:

- (a) **Initiation – Written Claim.** The Participant (or a deceased Participant’s legal representative(s), surviving spouse and dependents) (each a “Claimant”) initiates a claim by submitting to the Committee a written claim for Severance Benefits.
- (b) **Timing of Response.** The Committee shall respond to such Claimant within forty-five (45) days after receiving the claim. If the Committee determines that special circumstances require additional time for processing the claim, the Committee can extend the response period by an additional forty-five (45) days by notifying the Claimant in writing, prior to the end of the initial forty-five- (45-) day period, that an additional period is required. The notice of extension must set forth the special circumstances and the date by which the Committee expects to render its decision.
- (c) **Notice of Decision.** If the Committee denies part or all of the claim, the Committee shall notify the Claimant in writing of such denial. The Committee shall write the notification in a manner calculated to be understood by the Claimant. The notification shall set forth:
- i. The specific reasons for the denial;
  - ii. A reference to the specific provisions of the Plan on which the denial is based;
  - iii. A description of any additional information or material necessary for the Claimant to perfect the claim and an explanation of why it is needed; and
  - iv. An explanation of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review by the Claims Appeal Committee.

**7.12 Claims Review Procedure.** If the Committee denies part or all of a Claimant’s claim, the Claimant shall have the opportunity for a full and fair review of the denial by a committee of one or more individuals appointed by the Committee (the “Claims Appeal Committee”), as follows:

- (a) **Initiation – Written Request.** To initiate the review, the Claimant, within sixty (60) days (or within one hundred eighty (180) days if a Disability claim) after receiving the Committee’s notice of denial, must file with the Claims Appeal Committee a written request for review.
- (b) **Additional Submissions – Information Access.** The Claimant shall then have the opportunity to submit written comments, documents, records and other information relating to the claim. The Committee shall also provide the Claimant, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the Claimant’s claim for benefits.
- (c) **Considerations on Review.** In considering the review, the Claims Appeal Committee shall take into account all materials and information the Claimant submits relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

(d) **Timing of Response.** The Claims Appeal Committee shall respond in writing to such Claimant within forty-five (45) days after receiving the request for review. If the Claims Appeal Committee determines that special circumstances require additional time for processing the claim, the Claims Appeal Committee can extend the response period by an additional forty-five (45) days by notifying the Claimant in writing, prior to the end of the initial forty-five- (45-) day period, that an additional period is required. The notice of extension must set forth the special circumstances and the date by which the Claims Appeal Committee expects to render its decision.

(e) **Notice of Decision.** The Claims Appeal Committee shall notify the Claimant in writing of its decision on review. The Claims Appeal Committee shall write the notification in a manner calculated to be understood by the Claimant. The notification shall set forth:

- i. The specific reasons for the denial;
- ii. A reference to the specific provisions of the Plan on which the denial is based; and
- iii. A statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant (as defined in applicable ERISA regulations) to the Claimant's claim for benefits.

**7.13 Time Period to File Lawsuit.** If the Claimant's claim for Severance Benefits is denied after the Claims Procedure and Review Procedure is completed, then the Claimant may file suit in a state or federal court subject to compliance with Section 7.10 of the Plan. However, any such suit by the Claimant must be filed no later than one hundred eighty (180) days after the Claims Appeal Committee's denial of the Claimant's claim is received by the Claimant.

**7.14 ERISA Statement.** As an Executive eligible to be a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all participants in the Plan shall be entitled to:

- (a) Examine, without charge, at the Committee's office and at other specified locations, such as work sites, all documents governing the Plan and a copy, if applicable, of the latest annual report (Form 5500 Series) filed by the Committee with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- (b) Obtain, upon written request to the Committee, copies of documents governing the operation of the Plan, including, if applicable, insurance contracts, and copies of the latest annual report (Form 5500 Series), if applicable, and updated summary plan description. The Committee may make a reasonable charge for the copies.
- (c) Receive a summary of the Plan's annual financial report, if applicable to the Plan. The Committee is required by law to furnish each participant with a copy of this summary annual report, if applicable to the Plan.

In addition to creating rights for participants in the Plan, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other participants and beneficiaries. No one, including the Company, your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining Severance Benefits under the Plan or exercising your rights under ERISA.

If your claim for Severance Benefits under the Plan is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or, if applicable, the latest annual report from the Plan and do not receive them within thirty (30) days, you may file suit in a federal court. In such case, the court may require the Committee to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Committee. If you have a claim for Severance Benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Committee’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees if, for example, it finds your claim was frivolous.

If you have any questions about the Plan, you should contact the Committee. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

## PLAN IDENTIFICATION NUMBER AND ADMINISTRATION

Name of the Plan: Diebold Nixdorf, Incorporated Executive Severance Plan  
Type of Plan: Employee welfare benefits plan  
Plan Year: January 1 – December 31  
Plan Sponsor: Diebold Nixdorf, Incorporated 350 Orchard Avenue NE North Canton, OH 44720 (330) 490-40000  
Plan Sponsor's Employer Identification Number: 34-0183970  
Plan Identification Number: 516  
Plan Administrator: The People and Compensation Committee of the Board of Directors of Diebold Nixdorf, Incorporated, or any other committee appointed by the Board, is the Plan's administrator (the "Committee"). The Committee has the sole authority and discretion to interpret the terms of the Plan. Severance Benefits under the Plan will be paid only if the Committee determines that an Executive is entitled to them.  
Named Fiduciary: The Committee is the named fiduciary under ERISA that has the authority to control and manage the operation and administration of the Plan.  
Agent for Service of Legal Process: Diebold Nixdorf, Incorporated 350 Orchard Avenue NE North Canton, Ohio 44720 Attn: Chief Legal Officer.

## EMPLOYEE AGREEMENT

This EMPLOYEE AGREEMENT (“Agreement”), dated as of \_\_\_\_\_, 2024, by and between DIEBOLD NIXDORF, INCORPORATED, an Ohio corporation (the “Company”), and \_\_\_\_\_ (the “Employee”).

WHEREAS, the Company develops, manufactures, sells, installs, operates, and monitors various products, systems, and services, including software solutions;

WHEREAS, the Company wishes to employ the Employee or, if the Employee is already employed by the Company, the Company wishes to continue to employ the Employee;

WHEREAS, the Company desires to set forth the general terms of the Employee’s employment with the Company;

WHEREAS, the Employee is a key employee who is expected to make, or continue to make, major contributions to the profitability, growth and financial strength of the Company and its Subsidiaries (as that term is hereafter defined);

WHEREAS, the Company recognizes that, as is the case for most publicly held companies, the possibility of a Change in Control (as that term is hereafter defined) exists;

WHEREAS, the Company desires to assure itself and its Subsidiaries of both present and future continuity of management in the event of a Change in Control and desires to establish certain minimum compensation rights for key employees, including the Employee, applicable in the event of a Change in Control;

WHEREAS, the Company wishes to ensure that key employees are not practically disabled from discharging their duties upon a Change in Control; and

WHEREAS, the Employee is willing to render services on the terms and subject to the conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the premises, the Company and the Employee agree as follows.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

1. Certain Definitions. For the purposes of this Agreement, the following terms shall have the respective meanings set forth below:
    - (a) “Board” means the board of directors of the Company.
    - (b) “Cause” means that, prior to any termination pursuant to Section 5(b) hereof for “Cause”, the Employee shall have committed:
      - (1) an intentional act of fraud, embezzlement or theft in connection with his or her duties or in the course of his or her employment with the Company or any Subsidiary;
      - (2) intentional wrongful damage to property of the Company or any Subsidiary;
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- (3) intentional wrongful disclosure of secret processes or confidential information of the Company or any Subsidiary; or
- (4) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty ("Competitive Activity");

and any such act shall have been materially harmful to the Company and its Subsidiaries taken as a whole. For purposes of this Agreement, no act, or failure to act, on the part of the Employee shall be deemed "intentional" if it was due primarily to an error in judgment or negligence, but shall be deemed "intentional" only if done, or omitted to be done, by the Employee not in good faith and without reasonable belief that his or her action or omission was in or not opposed to the best interest of the Company and its Subsidiaries.

Notwithstanding the foregoing, the Employee shall not be deemed to have been terminated for "Cause" hereunder unless and until there shall have been delivered to the Employee a copy of a resolution duly adopted by the affirmative vote of not less than three-quarters of the Board then in office at a meeting of the Board called and held for such purpose (after reasonable notice to the Employee and an opportunity for the Employee, together with his or her counsel, to be heard before the Board), finding that, in the good faith opinion of the Board, the Employee had committed an act set forth above in this Section 1(b) and specifying the particulars thereof in detail. Nothing herein shall limit the right of the Employee or his or her beneficiaries to contest the validity or propriety of any such determination.

(c) "Change in Control" means the occurrence of any of the following during the Term:

- (1) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of thirty percent (30%) or more of either: (A) the then-outstanding shares of common stock of the Company (the "Company Common Stock") or (B) the combined voting power of the then-outstanding voting securities of the Company entitled to vote generally in the election of directors ("Voting Stock"); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from the Company, (ii) any acquisition by the Company, (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary, or (iv) any acquisition by any Person pursuant to a transaction which complies with clauses (A), (B) and (C) of subsection (3) below; or
  - (2) individuals who, as of the date hereof, constitute the Board (as modified by this subsection (2)), the "Incumbent Board", cease for any reason (other than death or disability) to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of the Company in which such person is named as a nominee for director, without objection to such nomination) shall be considered as though such individual were
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a member of the Incumbent Board, but excluding for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(3) consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of the Company (a “Business Combination”), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of the Company Common Stock and Voting Stock immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of, respectively, the then-outstanding shares of common stock and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity which as a result of such transaction owns the Company or all or substantially all of the Company’s assets either directly or through one or more subsidiaries) in substantially the same proportions relative to each other as their ownership, immediately prior to such Business Combination, of the Company Common Stock and Voting Stock of the Company, as the case may be, (B) no Person (excluding any entity resulting from such Business Combination or any employee benefit plan (or related trust) sponsored or maintained by the Company or such entity resulting from such Business Combination) beneficially owns, directly or indirectly, thirty percent (30%) or more of, respectively, the then-outstanding shares of common stock of the entity resulting from such Business Combination, or the combined voting power of the then-outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (C) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board providing for such Business Combination; or

(4) approval by the shareholders of the Company of a complete liquidation or dissolution of the Company.

A “Change in Control” will be deemed to occur (i) with respect to a Change in Control pursuant to subsection (1) above, on the date that any Person becomes the beneficial owner of thirty percent (30%) or more of either the Company Common Stock or the Voting Stock, (ii) with respect to a Change in Control pursuant to subsection (2) above, on the date the members of the Incumbent Board first cease for any reason (other than death or disability) to constitute at least a majority of the Board, (iii) with respect to a Change in Control pursuant to subsection (3) above, on the date the applicable transaction closes and (iv) with respect to a Change in Control pursuant to subsection (4) above, on the date of the shareholder approval. Notwithstanding the foregoing provisions, a “Change in Control” shall not be deemed to have occurred for purposes of this Agreement solely because of a change in control of any Subsidiary by which the Employee may be employed.

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- (d) “Date of Termination” means the date on which the Employee incurs a “separation from service,” within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (“Code”), with the Company and its Subsidiaries.
- (e) “Disabled” means the Employee has become permanently disabled within the meaning of, and begins actually to receive disability benefits pursuant to, the long-term disability plan in effect immediately prior to the Change in Control for key employees of the Company and its Subsidiaries.
- (f) “Good Reason” means:
- (1) failure to elect, reelect or otherwise maintain the Employee in the offices or positions in the Company or any Subsidiary which the Employee held immediately prior to a Change in Control, or the removal of the Employee as a director of the Company (or any successor thereto) if the Employee shall have been a director of the Company immediately prior to the Change in Control;
  - (2) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with the Company and its Subsidiaries which the Employee held immediately prior to the Change in Control, a material reduction in the aggregate of the Employee’s Base Pay (as that term is hereafter defined) and Incentive Pay (as that term is hereafter defined) opportunity received from the Company, or the termination of the Employee’s rights to any material Employee Benefits (as that term is hereafter defined) to which he or she was entitled immediately prior to the Change in Control or a material reduction in scope or value thereof without the prior written consent of the Employee;
  - (3) the liquidation, dissolution, merger, consolidation or reorganization of the Company or transfer of all or a significant portion of its business and/or assets, unless the successor or successors (by liquidation, merger, consolidation, reorganization or otherwise) to which all or a significant portion of its business and/or assets have been transferred (directly or by operation of law) shall have assumed all duties and obligations of the Company under this Agreement pursuant to Section 13 hereof;
  - (4) the Company shall relocate its principal executive offices, or the Company or any Subsidiary shall require the Employee to have his or her principal location of work changed, to any location which is in excess of 50 miles from the location thereof immediately prior to the Change in Control or the Company or any Subsidiary shall require the Employee to travel away from his or her office in the course of discharging his or her responsibilities or duties hereunder significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of him or her prior to the Change in Control without, in either case, the Employee’s prior written consent; or
  - (5) without limiting the generality or the effect of the foregoing, any material breach of this Agreement by the Company or any successor thereto.

The Employee is not entitled to assert that his or her termination is for Good Reason unless the Employee gives the Company written notice of the event or

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events that are the basis for such claim within ninety (90) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company to address the event or events and a period of not less than thirty (30) days after to cure the alleged condition.

(g) “Subsidiary” means a corporation, company or other entity (i) more than fifty percent (50%) of whose outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) are, or (ii) which does not have outstanding shares or securities (as may be the case in a partnership, joint venture or unincorporated association), but more than fifty percent (50%) of whose ownership interest representing the right generally to make decisions for such other entity is, now or hereafter owned or controlled, directly or indirectly, by the Company, but such corporation, company or other entity shall be deemed to be a Subsidiary only so long as such ownership or control exists.

(h) “Term” means the period commencing as of the date hereof and expiring as of the close of business two years from the date of the agreement, provided, however, that (i) commencing on January 1, 2026 and each January 1 thereafter, the Term shall automatically be extended for an additional year unless, not later than September 30 of the year immediately preceding such January 1, the Company or the Employee shall have given notice that it or he/she, as the case may be, does not wish to have the Term extended and (ii) upon a Change in Control, the Term shall be extended to the third anniversary of such Change in Control. Notwithstanding the foregoing, subject to Section 11 hereof, if, at any time prior to a Change in Control, the Employee for any reason is no longer an employee of the Company or a Subsidiary, thereupon the Term shall be deemed to have expired.

2. Acknowledgment of Consideration. The Employee agrees that this Agreement was entered into for good and valuable consideration, including, but not limited to the Company’s employment or continued employment of the Employee, the Company’s provision of Protected Information (as that term is hereafter defined) to the Employee, and the compensation and benefits associated with that employment.

3. Employment Prior to a Change in Control. Prior to a Change in Control, the following terms shall govern the Employee’s employment.

(a) Employment At-Will. The Employee is employed on an at-will basis. This means that either the Company or the Employee may terminate the Employee’s employment at any time, with or without notice, and with or without reason. The Employee understands and agrees that nothing in this Agreement constitutes an express or implied contract, or any promise or commitment, guaranteeing continued employment with the Company. The Company reserves the sole right to interpret, administer, change, revise, amend, or abolish any or all employment compensation, benefits, policies, procedures, or practices at any time, with or without notice.

(b) General Employment Duties. The Employee agrees to diligently perform his or her job duties as may be assigned by the Company to the best of his or her ability. The Employee will keep informed of the Company’s policies, procedures, and



practices, and will comply with them at all times. The Employee also agrees that, while employed by the Company, the Employee shall not engage in any activity that might impair or otherwise interfere with the proper performance of the Employee's duties or responsibilities.

4. Employment Following a Change in Control. Effective only upon a Change in Control, the following terms shall apply:
- (a) The Employee shall devote substantially all of his or her time during normal business hours (subject to vacations, sick leave and other absences in accordance with the policies of the Company and its Subsidiaries as in effect for key employees immediately prior to the Change in Control) to the business and affairs of the Company and its Subsidiaries, but nothing in this Agreement shall preclude the Employee from devoting reasonable periods of time during normal business hours to (i) serving as a director, trustee or member of or participant in any organization or business so long as such activity is not directly competitive with the business of the Company as then being carried on, (ii) engaging in charitable and community activities, or (iii) managing his or her personal investments.
  - (b) For his or her services pursuant to Section 4(a) hereof, the Employee shall (i) be paid an annual base salary at a rate not less than the Employee's annual fixed or base compensation (payable monthly or otherwise as in effect for key employees of the Company immediately prior to the occurrence of a Change in Control) or such higher rate as may be approved from time to time by the Board, the Compensation Committee thereof or management (which base salary at such rate is herein referred to as "Base Pay") and (ii) have a bona fide opportunity to earn an annual amount equal to not less than the annual bonus, incentive or other opportunity for payments of cash compensation in addition to the amounts referred to in clause (i) above made or to be made in regard to services rendered in any calendar year during the year in which the Change in Control occurred pursuant to any bonus, incentive, profit-sharing, performance, discretionary pay or similar policy, plan, program or arrangement of the Company or any Subsidiary or any successor thereto providing an annual cash bonus opportunity at least equal to the cash bonus opportunity payable thereunder (in both value and achievability) prior to a Change in Control ("Incentive Pay"); provided, however, that with the prior written consent of the Employee, nothing herein shall preclude a change in the mix between Base Pay and Incentive Pay so long as the aggregate annual cash compensation opportunity for the Employee in any one calendar year is not reduced in connection therewith or as a result thereof; and provided further, however, that in no event shall any increase in the Employee's aggregate cash compensation or any portion thereof in any way diminish any other obligation of the Company under this Agreement.
  - (c) For his or her services pursuant to Section 4(a) hereof, the Employee shall be a full participant in, and shall be entitled to the perquisites, benefits and service credit for benefits as provided under, any and all employee retirement, income and welfare benefit policies, plans, programs or arrangements in which key employees of the Company or its Subsidiaries participate, including without limitation any stock option, stock purchase, stock appreciation, restricted stock
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grant, savings, pension, supplemental retirement or other retirement, income or welfare benefit, deferred compensation, group and/or executive life, health, medical/hospital or other insurance (whether funded by actual insurance or self-insured by the Company or any Subsidiary), disability, salary continuation, expense reimbursement and other employee benefit policies, plans, programs or arrangements that may now exist or any equivalent successor policies, plans, programs, or arrangements that may be adopted hereafter by the Company or any Subsidiary providing prerequisites, benefits and service credit for benefits at least equal to those provided or are payable thereunder prior to a Change in Control (collectively, “Employee Benefits”); provided, however, that except as expressly provided in, and subject to the terms of, Section 6(a)(1)(B) hereof, the Employee’s rights thereunder shall be governed by the terms thereof and shall not be enlarged hereunder or otherwise affected hereby. Subject to the proviso in the immediately preceding sentence, if and to the extent such prerequisites, benefits or service credit for benefits are not payable or provided under any such policy, plan, program or arrangement as a result of the amendment or termination thereof, then the Company shall itself pay or provide therefor. Nothing in this Agreement shall preclude improvement or enhancement of any such Employee Benefits, provided that no such improvement shall in any way diminish any other obligation of the Company under this Agreement.

5. Termination of Employment Following a Change in Control.

- (a) Death or Disability. The Employee’s employment shall terminate automatically if the Employee dies or becomes Disabled following a Change in Control.
  - (b) Cause. The Company may terminate the Employee’s employment for Cause or without Cause following a Change in Control.
  - (c) Good Reason. The Employee’s employment may be terminated by the Employee for Good Reason or by the Employee voluntarily without Good Reason following a Change in Control.
  - (d) Notice of Termination. Any termination by the Company for Cause, or by the Employee for Good Reason, shall be communicated by Notice of Termination to the other party hereto given in accordance with Section 13(b). “Notice of Termination” means a written notice that (1) indicates the specific termination provision in this Agreement relied upon, (2) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Employee’s employment under the provision so indicated, and (3) if the termination date is other than the date of receipt of such notice, specifies the termination date (which termination date shall be not more than thirty (30) days after the giving of such notice). The failure by the Employee or the Company to set forth in the Notice of Termination any fact or circumstance that contributes to a showing of Good Reason or Cause shall not waive any right of the Employee or the Company, respectively, hereunder or preclude the Employee or the Company, respectively, from asserting such fact or circumstance in enforcing the Employee’s or the Company’s respective rights hereunder.
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6. Exclusive Obligations of the Company upon Certain Terminations Following a Change in Control.

(a) Good Reason; Other Than for Cause. If, during the two (2) year period following a Change in Control, (X) the Company terminates the Employee's employment other than for Cause, death, or Disability or (Y) the Employee resigns for Good Reason:

(1) the Company shall pay to the Employee (or the Employee's estate or beneficiary, in the event of the Employee's death after the Date of Termination), at the time specified herein (except as otherwise provided by Section 13(d)), the following amounts:

(A) a lump sum payment equal to the sum of (i) two times the Base Pay of the Employee plus (ii) two times the target annual Incentive Pay of the Employee, in lieu of any further payments to the Employee for periods subsequent to the Date of Termination (collectively, the "Severance Payment"), payable within fifteen (15) business days following the Date of Termination, provided all conditions to payment have been satisfied;

(B) commencing on the Date of Termination and continuing until the earlier of (i) the expiration of the eighteen (18) month anniversary of the Date of Termination, (ii) the Employee's death, or (iii) the Employee's attainment of age 65 (such time period, the "Benefits Period"), the Company shall continue to provide the Employee (and the Employee's eligible dependents and beneficiaries) with medical, dental, vision, and prescription drug benefits (collectively "health benefits") and life insurance benefits substantially similar to those which the Employee was receiving or entitled to receive immediately prior to the Date of Termination (and if and to the extent that such benefits shall not or cannot be paid or provided under any policy, plan, program or arrangement of the Company or its Subsidiaries solely in order to comply with applicable law or due to the fact that the Employee is no longer an officer or employee of the Company and its Subsidiaries, then the Company shall itself pay or provide for the payment to the Employee (and the Employee's eligible dependents and beneficiaries) such health benefits and life insurance benefits). The Employee shall pay the cost, on an after-tax basis, for the continued health benefits coverage, on or about January 31 of the year following the year in which the Date of Termination occurs and continuing on or about each January 31 until January 31 of the year following the last year of the Benefits Period, and concurrently therewith (and no later than March 15 following each such January 31) the Company will make a lump sum payment to the Employee such that, after payment of all taxes incurred by the Employee as a result of the Employee's receipt of the continued health benefits coverage and payment by the Company, the Employee retains an amount equal to the amount the Employee paid during the immediately preceding calendar year for the health benefits coverage described in this Section 6(a)(1)(B). Without otherwise limiting the purposes or effect of Section 7 hereof, benefits provided or payable to

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the Employee pursuant to this Section 6(a)(1)(B) by reason of any “welfare benefit plan” of the Company (as the term “welfare benefit plan” is defined in Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended) shall be reduced to the extent comparable welfare benefits are actually received by the Employee from another employer during the Benefits Period; and

(C) A lump sum amount, if any, paid within two and one half (2 ½) months after the end of the calendar year that includes the Date of Termination, equal to the actual bonus that would have been payable to the Employee for the calendar year that includes the Date of Termination based on actual performance if the Employee had remained employed through the end of such calendar year; provided however, that such amount shall be adjusted on a pro rata basis based on the number of days the Employee was actually employed during the bonus plan year in which the termination occurs.

Without limiting the rights of the Employee at law or in equity, if the Company fails to make any payment required to be made under Sections 4 and 6 of this Agreement on a timely basis, the Company shall pay interest on the amount thereof to the Employee until the date such payment is made at an annualized rate of interest equal to the IRS published Applicable Federal Rate then in effect.

- (b) Release. As a condition to receiving payments under this Section 6, no later than forty five (45) days after having been presented such release by the Company, the Employee shall have executed and delivered to the Company a general release of claims in favor of the Company, its current and former Subsidiaries, affiliates and stockholders, and the current and former directors, officers, employees and agents of the Company in a form acceptable to the Company, and the Employee’s general release shall have become irrevocable.
7. Mitigation. Employee is not obligated to seek other employment or take any other action by way of mitigation of the amounts payable to the Employee under any of the provisions of this Agreement, and such amounts shall not be reduced whether or not the Employee obtains other employment.
8. Indemnification of Legal Fees. Effective only upon a Change in Control, it is the intent of the Company that the Employee not be required to incur the expenses associated with the enforcement of his or her rights under this Agreement following such a Change in Control by litigation or other legal action because the cost and expense thereof would substantially detract from the benefits and payments intended to be extended to the Employee hereunder following a Change in Control. Accordingly, following a Change in Control if it should appear to the Employee that the Company has failed to comply with any of its obligations under this Agreement which arose following a Change in Control or in the event that the Company or any other person takes any action to declare this Agreement void or unenforceable. the Company shall pay or cause to be paid and shall be solely responsible for any and all reasonable attorneys’ and related fees and expenses incurred by the Employee as a result of the Company’s failure to perform this Agreement or any provision hereof or as a result of the Company or any person contesting the
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validity or enforceability of this Agreement or any provision hereof as aforesaid, provided any such reimbursement of reasonable attorneys' and related fees and expenses shall be made not later than December 31 of the year following the year in which the Employee incurred the expense.

9. Section 280G.

- (a) In the event that any payment or benefit received or to be received by the Employee (including any payment or benefit received in connection with a Change in Control or the termination of the Employee's employment pursuant to the terms of this Agreement) (all such payments and benefits, together, the "Total Payments") would be subject (in whole or part), to any excise tax imposed under Section 4999 of the Code, or any successor provision thereto (the "Excise Tax"), then, after taking into account any reduction in the Total Payments provided by reason of Section 280G of the Code in such other plan, program, arrangement or agreement, the Company will reduce the Total Payments to the extent necessary so that no portion of the Total Payments is subject to the Excise Tax (but in no event to less than zero); provided, however, that the Total Payments will only be reduced if (i) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state, municipal and local income taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments), is greater than or equal to (ii) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state, municipal and local income taxes on such Total Payments and the amount of Excise Tax to which the Employee would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments).
- (b) In the case of a reduction in the Total Payments, the Total Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata. Any reductions made pursuant to each of clauses (i)-(v) above will be made in the following manner: first, a pro-rata reduction of cash payment and payments and benefits due in respect of any equity not subject to Section 409A of the Code, and second, a pro-rata reduction of cash payments and
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payments and benefits due in respect of any equity subject to Section 409A of the Code as deferred compensation.

- (c) For purposes of determining whether and the extent to which the Total Payments will be subject to the Excise Tax: (i) no portion of the Total Payments the receipt or enjoyment of which the Employee shall have waived at such time and in such manner as not to constitute a “payment” within the meaning of Section 280G(b) of the Code will be taken into account; (ii) no portion of the Total Payments will be taken into account which, in the opinion of tax counsel (“Tax Counsel”) reasonably acceptable to the Employee and selected by the accounting firm which was, immediately prior to the Change of Control, the Company’s independent auditor (the “Auditor”), does not constitute a “parachute payment” within the meaning of Section 280G(b)(2) of the Code (including by reason of Section 280G(b)(4)(A) of the Code) and, in calculating the Excise Tax, no portion of such Total Payments will be taken into account which, in the opinion of Tax Counsel, constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the “base amount” (as set forth in Section 280G(b)(3) of the Code) that is allocable to such reasonable compensation; and (iii) the value of any non-cash benefit or any deferred payment or benefit included in the Total Payments will be determined by the Auditor in accordance with the principles of Sections 280G(d)(3) and (4) of the Code.
- (d) At the time that payments are made under this Agreement, the Company will provide the Employee with a written statement setting forth the manner in which such payments were calculated and the basis for such calculations, including any opinions or other advice the Company received from Tax Counsel, the Auditor, or other advisors or consultants (and any such opinions or advice which are in writing will be attached to the statement). All such calculations and opinions shall be binding on the Company and the Employee.

#### 10. Covenants of Employee.

##### (a) Non-Competition and Non-Solicitation.

(1) Purpose and Definition. To protect the Protected Information the Employee receives, and in consideration of receiving that Protected Information and compensation and benefits from the Company, and for other valuable consideration, the Employee agrees to the following non-competition and non-solicitation covenants.

(2) As used in this Agreement, “Protected Information” means information possessed by the Company or a parent, predecessor, Subsidiary, joint venture, or partnership of the Company, or any other entity whose assets, stock, or business activities have been acquired by the Company (collectively, the “Related Companies”), whether developed by the Employee or otherwise, that is not generally known publicly and that has value, gives the Company or its Related Companies a competitive advantage or otherwise qualifies as a “trade secret” under applicable laws. Protected Information includes information that has been provided to the Company or its Related Companies by a third party and that is

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subject to restrictions on disclosure and/or use. Protected Information will generally include, but is not limited to, research, software, engineering drawings, service documentation, competitive intelligence, supplier names and data, customer information, business strategies, planned acquisitions or divestitures, quotations, discounts, data compilations, items marked as “confidential”, “secret”, “proprietary” or “privileged”, and any other information the Company has not publicly or lawfully obtained from third parties who are not bound by a confidentiality agreement with the Company, is not Protected Information. In the event the Employee is unsure if something is to be treated as Protected Information, the Employee shall treat it as such until expressly advised otherwise by an officer of the Company.

(3) Noncompetition. Subject to applicable law, during the Employee’s employment and for a period of one (1) year after the Date of Termination, the Employee shall not: (A) directly or indirectly act in concert or conspire with any person employed by the Company, or individually, act in order to engage in or prepare to engage in or to have a financial or other interest in any business or any activity that the Employee knows (or reasonably should have known) to be directly competitive with the business of the Company as then being carried on; or (B) serve as an employee, agent, partner, shareholder, director, or consultant for, or in any other capacity participate, engage, or have a financial or other interest in any business or any activity that the Employee knows (or reasonably should have known) to be directly competitive with the business of the Company as then being carried on (provided, however, that notwithstanding anything to the contrary contained in this Agreement, the Employee may own up to two percent (2%) of the outstanding shares of the capital stock of a company whose securities are registered under Section 12 of the Securities Exchange Act of 1934).

(4) Confidentiality. The Company has advised the Employee and the Employee acknowledges that it is the policy of the Company to maintain as secret and confidential all Protected Information, and that Protected Information has been and will be developed at substantial cost and effort to the Company. The Employee shall not at any time, directly or indirectly, divulge, furnish, or make accessible to any person, firm, corporation, association, or other entity (otherwise than as may be required in the regular course of the Employee’s employment), nor use in any manner, either during the Employee’s employment or after termination for any reason, any Protected Information, or cause any such Protected Information of the Company to enter the public domain.

(5) Nonsolicitation. During the Employee’s employment and for a period of one (1) year after the Date of Termination, the Employee shall not: (A) employ or retain or solicit for employment or arrange to have any other person, firm, or other entity employ or retain or solicit for employment or otherwise participate in the employment or retention of any person who is an employee or consultant of the Company; (B) solicit suppliers or customers of the Company or induce any such person to terminate his, her, or its relationship with the Company; or (C) solicit or accept business from any customer of the Company if such business competes with or is preparing to compete with the business conducted or proposed to be

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conducted by the Company or would otherwise result in the customer and/or client reducing its business or relationship with the Company.

(6) Cooperation. Employee agrees to cooperate with the Company and its attorneys in connection with any and all lawsuits, claims, investigations, or similar proceedings that have been or could be asserted at any time arising out of or related in any way to Employee's employment by the Company or any of its Subsidiaries.

(7) Nondisparagement. At all times, the Employee agrees not to disparage the Company or otherwise make comments harmful to the Company's reputation.

(8) Massachusetts Law. To the extent that Massachusetts law is deemed to govern this Agreement, in the event of Employee's termination of employee by the Company for Cause or upon Employee's resignation for any reason (an "Applicable Termination"), then the Company shall have the right to elect, in its sole discretion, to require that the Employee be subject to and fully comply with the restrictions in Section 10(a)(3) during the one (1) year after the Date of Termination (the "Company Election"). To make the Company Election that will provide for Employee's continuous compliance with restriction in Section 10(a)(3) during the one (1) year after the Date of Termination, the Company shall (i) provide the Employee with written notice within seven (7) days of the effective date of the Applicable Termination that the Company has made the Company Election and (ii) to the extent Employee is not eligible for any Severance Payment, pay Employee after the effective date of the Applicable Termination an amount equal to fifty percent (50%) of Employee's highest annualized salary within the two (2) years preceding Employee's termination of employment (or such shorter period as employed by the Company) during the one (1) year after the Date of Termination in equal installments in accordance with the Company's then existing payroll procedures. In the event Employee's employment was terminated without Cause, Section 10(a)(3) will not be applicable following termination of Employee's employment.

(9) Washington Law. To the extent that Washington law is deemed to govern this Agreement, in the event of Employee's termination of employee by the Company due to a layoff, then the Company shall have the right to elect the Company Election. To make the Company Election that will provide for Employee's continuous compliance with restriction in Section 10(a)(3) during the one (1) year after the Date of Termination, the Company shall (i) provide the Employee with written notice within seven (7) days of the effective date of the layoff that the Company has made the Company Election and (ii) to the extent Employee is not eligible for any Severance Payment, pay Employee after the effective date of the layoff an amount equal to Employee's base salary during the one (1) year after the Date of Termination in equal installments in accordance with the Company's then existing payroll procedures.

(10) California & Minnesota Law. To the extent that California or Minnesota law is deemed to govern this Agreement, the restrictions set forth in Sections 10(a)(3) (with respect to post-employment competition) and (5) (with respect to post-employment solicitation) of this Agreement do not apply to the Employee.

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- (b) Reasonableness of Restrictions. The Employee acknowledges that he or she has carefully considered the nature and extent of the restrictions upon him or her, and the rights and remedies conferred upon the Company in this Agreement, and acknowledges and agrees that the same: (i) are reasonable in scope, territory, and duration; (ii) are designed to eliminate competition which otherwise would be unfair to the Company; (iii) do not stifle his or her inherent skill and experience; (iv) would not operate as a bar to his or her sole means of support; (v) are fully required to protect the legitimate interests of the Company; and (vi) do not confer a benefit upon the Company disproportionate to the detriment of the Employee.
- (c) Certain Disclosures. Notwithstanding the foregoing, nothing in this Agreement prohibits, limits, or restricts, or shall be construed to prohibit, limit, or restrict, Employee from exercising any legally protected whistleblower rights (including pursuant to Section 21F of the Exchange Act and the rules and regulations thereunder), without notice to or consent from the Company or from disclosing the factual foundation of any claim of sexual harassment or sexual assault. Employee understands that the federal Defend Trade Secrets Act of 2016 immunizes employees against criminal and civil liability under federal or state trade secret laws – under certain circumstances – if the employee discloses a trade secret for the purpose of reporting a suspected violation of law. Immunity is available if the employee discloses a trade secret: in confidence, directly or indirectly to a government official (federal, state or local) or to a lawyer, solely for the purpose of reporting or investigating a suspected violation of law; or in a lawsuit or other legal proceeding, discloses the trade secret in the complaint or other documents filed in the case, so long as the document is filed “under seal” (meaning that it is accessible only to the court, the parties to the lawsuit and their lawyers). Nothing in this Agreement shall be construed to prevent disclosure of Protected Information as may be required by applicable law or regulation, or pursuant to the valid order of a court of competent jurisdiction or an authorized government agency, provided that the disclosure does not exceed the extent of disclosure required by such law, regulation, or order. Employee agrees to promptly provide written notice of any such order to an authorized officer of the Company.

11. Employment Rights. Nothing expressed or implied in this Agreement shall create any right or duty on the part of the Company or the Employee to have the Employee remain in the employment of the Company or any Subsidiary prior to or after any Change in Control; provided, however, that any termination of employment of the Employee or the removal of the Employee from such Employee’s office or position (other than a termination by the Company for Cause, or termination for death or Disability) in the three (3) month period preceding a Change in Control shall be deemed to be a termination or removal of the Employee after a Change in Control for purposes of this Agreement.

12. Successors.

- (a) The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation, reorganization or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in form and substance satisfactory to the Employee, expressly to assume and agree to perform this
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Agreement in the same manner and to the same extent the Company would be required to perform if no such succession had taken place. This Agreement shall be binding upon and inure to the benefit of the Company and any successor to the Company, including without limitation any persons acquiring directly or indirectly all or substantially all of the business and/or assets of the Company whether by purchase, merger, consolidation, reorganization or otherwise (and such successor shall thereafter be deemed the "Company" for the purposes of this Agreement), but shall not otherwise be assignable, transferable or delegable by the Company.

- (b) This Agreement shall inure to the benefit of and be enforceable by the Employee's personal or legal representatives, executors, administrators, successors, heirs, distributees and/or legatees.
- (c) This Agreement is personal in nature and neither of the parties hereto shall, without the consent of the other, assign, transfer or delegate this Agreement or any rights or obligations hereunder except as expressly provided in Section 12(a) hereof. Without limiting the generality of the foregoing, the Employee's right to receive payments hereunder shall not be assignable, transferable or delegable, whether by pledge, creation of a security interest or otherwise, other than by a transfer by his or her will or by the laws of descent and distribution and, in the event of any attempted assignment or transfer contrary to this Section 12(c), the Company shall have no liability to pay any amount so attempted to be assigned, transferred or delegated.
- (d) The Company and the Employee recognize that each party will have no adequate remedy at law for breach by the other of any of the agreements contained herein and, in the event of any such breach, the Company and the Employee hereby agree and consent that the other shall be entitled to a decree of specific performance, mandamus or other appropriate remedy to enforce performance of this Agreement.

### 13. Miscellaneous.

- (a) This Agreement and all matters relating to Employee's employment shall be governed by and construed in accordance with the laws of the State of Ohio, without regard to conflicts of laws principles thereof. Each party to this Agreement (i) consents to the personal jurisdiction of the state and federal courts having jurisdiction in Stark County, Ohio, (ii) stipulates that the proper, exclusive, and convenient forum and venue for legal adjudication of any issue arising out of this Agreement or relating to claims between the parties is Summit County, Ohio for state court proceedings, and the Northern District of Ohio, Akron location, for federal district court proceedings, and (iii) waives any defense, whether asserted by a motion or pleading, that Summit County, Ohio, or the Northern District of Ohio, Akron location, is an improper or inconvenient venue. Notwithstanding anything herein to the contrary, in the event Employee primarily lives and works for the Company (or any affiliate) in California, Colorado, Massachusetts, Minnesota, North Dakota, Washington, or Wisconsin, so long as Employee
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primarily resides in and are subject to the law of California, Colorado, Massachusetts, Minnesota, North Dakota, Washington, or Wisconsin, this Agreement will be interpreted and enforced under the laws of the state in which the Employee resides. The Company and the Employee hereby consent to the jurisdiction over each of them by such courts and waive objections based on venue or inconvenient forum.

- (b) Any notices, requests, demands, or other communications provided for by this Agreement shall be sufficient if in writing and if sent by registered or certified mail to the Employee at the last address he or she has filed in writing with the Company or, in the case of the Company, at its principal offices.
  - (c) The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. Any invalid or unenforceable provision shall be deemed severed from this Agreement to the extent of its invalidity or unenforceability, and this Agreement shall be construed and enforced as if the Agreement did not contain that particular provision to the extent of its invalidity or unenforceability, provided that in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.
  - (d) The intent of the parties is that payments and benefits under this Agreement comply with Section 409A of the Code to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Notwithstanding any provisions of this Agreement to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, the Employee shall not be considered to have terminated employment with the Company for purposes of this Agreement and no payments shall be due to the Employee under Section 6 of this Agreement until the Employee would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code. For purposes of this Agreement, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A of the Code, and any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise. To the extent required to avoid an accelerated or additional tax under Section 409A of the Code, amounts reimbursable to the Employee under this Agreement shall be paid to the Employee on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to the Employee) during any one year may not affect amounts reimbursable or provided in any subsequent year; provided, however, that with respect to any reimbursements for any taxes which the Employee would become entitled to under the terms of the Agreement, the payment of such reimbursements shall be made by the Company no later than the end of the calendar year following the calendar year in which the Employee remits the related taxes were incurred.
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Notwithstanding any provisions of this Agreement to the contrary, if the Employee is a “specified employee” (within the meaning of Section 409A of the Code and determined pursuant to any policies adopted by the Company consistent with Section 409A of the Code (a “Specified Employee”)), at the time of the Employee’s separation from service and if any portion of the payments or benefits to be received by the Employee upon separation from service would be considered deferred compensation under Section 409A of the Code and cannot be paid or provided to the Employee during the six-month period immediately following the Employee’s separation from service without the Employee incurring taxes, interest or penalties under Section 409A of the Code, such amounts that would otherwise be payable pursuant to this Agreement and benefits that would otherwise be provided pursuant to this Agreement, in each case, during the six-month period immediately following the Employee’s separation from service will instead be paid or made available on the earlier of (i) first business day after the date that is six (6) months following the Employee’s separation from service and (ii) the Employee’s death.

- (e) The Company may withhold from any amounts payable under this Agreement all federal, state, city or other taxes as shall be required pursuant to any law or government regulation or ruling.
  - (f) Treatment of outstanding long-term equity incentive awards shall be in accordance with the terms and conditions of the award agreements and plan pursuant to which the incentives were granted.
  - (g) To the extent consistent with state law, the Employee authorizes the Company to conduct drug tests and background checks on the Employee during the Employee’s employment with the Company at times determined by the Company. Failure to successfully complete or pass each drug test and background check is reason for immediate termination.
  - (h) No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Employee and the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.
  - (i) The Employee and the Company acknowledge that, except as provided in any other written agreement between the Employee and the Company, the employment of the Employee by the Company is “at will” and, prior to or after the occurrence of a Change in Control, the Employee’s employment may be terminated by either the Employee or the Company at any time. This Agreement represents the entire agreement between the parties relating to the subject matter hereof and replaces any and all prior agreements pertaining thereto between the Employee and the Company. No agreements or representations, oral or
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otherwise, expressed or implied with respect to the subject matter hereof have been made by either party which are not set forth expressly in this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

**DIEBOLD NIXDORF, INCORPORATED:**

By:  
Title:

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By:  
Title:

**EMPLOYEE:**

## NON-QUALIFIED STOCK OPTION AGREEMENT

This Non-Qualified Stock Option Agreement (this “Agreement”) is made and entered into as of the Date of Grant set forth on the Grant Detail Page (the “Date of Grant”) by and between Diebold Nixdorf, Incorporated, a Delaware corporation (the “Company”) and the Participant whose name is set forth on the Grant Detail Page (the “Participant”).

### 1. Grant of Option.

1.1 Grant; Type of Option. Pursuant to the Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan, as amended (the “Plan”), the Company has granted to the Participant an Award consisting of an Option (the “Option”) to purchase the total number of Common Shares of the Company set forth on the Grant Detail Page, at the Exercise Price per Common Share set forth on the Grant Detail Page (the “Exercise Price”). The Option is intended to be a Non-qualified Stock Option (and not an Incentive Stock Option) and is subject to the terms and conditions set forth in this Agreement and the Plan. Capitalized terms that are used but not defined herein have the meanings ascribed to them in the Plan.

1.2 Consideration. The grant of the Option is made in consideration of the services to be rendered by the Participant to the Company or a Subsidiary.

### 2. Vesting; Expiration.

2.1 Vesting. Except as otherwise provided in this Agreement, the Option will vest and become exercisable in substantially equal installments on each of the first four anniversaries of September 22, 2023 (each, a “Vesting Date,” and such four-year period, the “Vesting Period”), subject to the Participant’s continued service as a member of the Board (“Continuous Service”) from the Date of Grant as of each such Vesting Date.

2.2 Expiration. The Option will expire and terminate on the fifth anniversary of the Date of Grant (the “Expiration Date”), or earlier as provided in this Agreement or the Plan.

### 3. Termination of Continuous Service.

3.1 Termination for Reasons Other Than for Death or Disability. Upon any termination of the Participant’s Continuous Service other than as a result of the Participant’s death or Disability, (a) any unvested and unexercisable portion of the Option (after giving effect to this Section 3.1 or Section 5, as applicable) shall immediately terminate and be forfeited upon such termination of Continuous Service, and (b) the Participant may exercise any vested and exercisable portion of the Option until the Expiration Date; *provided, however*, that the Board, upon recommendation of the Board Governance Committee and People and Compensation Committee, may, in its discretion, order that any part or all of the Option shall vest and become exercisable upon such termination. Notwithstanding the foregoing, if the Participant’s Continuous Service is terminated in connection with a written request made by the Company or the Board that the Participant resign as a non-employee Director, and if such termination occurs at a time when the Option has not become fully vested and exercisable pursuant to Section 2.1 above, a portion of the Option will vest and become exercisable equal to the product of (i) a fraction, the numerator of which is the number of days during which the Participant remained in Continuous Service from and including the

most recent Vesting Date (or, if no Vesting Date has yet occurred, from and including the Date of Grant) and the denominator of which is the number of days from and including the most recent Vesting Date (or, if no Vesting Date has yet occurred, from and including the Date of Grant) until and including the next Vesting Date, multiplied by (ii) the number of Common Shares subject to the Option that would have vested and become exercisable on such next Vesting Date had the Participant remained in Continuous Service until such next Vesting Date (rounded down to the nearest whole Common Share); *provided*, that, if such written request by the Company or the Board that the Participant resign as a non-employee Director is made, and if such resulting resignation occurs, prior to the first Vesting Date, then instead of the prorated vesting previously described in this sentence, the Option shall vest and become exercisable effective as of such termination of Continuous Service with respect to the full number of Common Shares subject to the Option that would have vested and become exercisable on such first Vesting Date had the Participant remained in Continuous Service until such first Vesting Date (rounded down to the nearest whole Common Share).

3.2 Termination for Death or Disability. If the Participant's Continuous Service terminates as a result of the Participant's death or Disability, (a) any unvested and unexercisable portion of the Option (after giving effect to this Section 3.2, as applicable) shall immediately terminate and be forfeited upon such termination of Continuous Service, and (b) the Participant (or the Participant's guardian, legal representative, executor or administrator) may exercise any vested and exercisable portion of the Option until the Expiration Date; *provided*, that, if such termination occurs at a time when the Option has not become fully vested and exercisable pursuant to Section 2.1 above, a portion of such Option will vest and become exercisable equal to the number of Common Shares subject to such Option that would have vested and become exercisable on the next Vesting Date following the Participant's death or Disability had the Participant remained in Continuous Service until such next Vesting Date (rounded down to the nearest whole Common Share).

#### 4. Manner of Exercise.

4.1 Election to Exercise. To the extent exercisable pursuant to this Agreement, the Option may be exercised in whole or in part prior to the Expiration Date. To exercise the Option, the Participant (or in the case of exercise after the Participant's death or incapacity, the Participant's executor, administrator, heir or legatee, as the case may be) must deliver to the Company a notice of intent to exercise in the manner designated by the Committee.

4.2 Payment of Exercise Price. The entire Exercise Price of the Option shall be payable in full at the time of exercise in:

(a) cash;

(b) check;

(c) Common Shares; *provided*, that such Common Shares have a Fair Market Value on the date of surrender equal to the aggregate Exercise Price; and *provided, further*, that accepting the Common Shares does not result in any adverse accounting consequences to the Company;

- (d) subject to applicable law, consideration received by the Company under a broker-assisted (or other) cashless exercise program implemented by the Company in connection with the Plan;
- (e) Common Shares withheld pursuant to a net exercise arrangement;
- (f) other consideration and method of payment to the extent permitted by applicable law and approved by the Committee; or
- (g) any combination of the foregoing methods.

5. Change in Control.

5.1 Acceleration of Vesting. Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs after the Date of Grant and before the end of the Vesting Period and the Participant's Continuous Service is terminated on or following such Change in Control either (a) in connection with a request made by the Company or the Board that the Participant resign as a non-employee Director or (b) as a result of the Participant not being nominated for re-election as a non-employee Director in connection with the Change in Control, in either case, prior to the end of the Vesting Period, then the Option shall vest in full and be exercisable upon such termination.

5.2 Business Combination. Notwithstanding anything in this Section 5 to the contrary, in connection with a Business Combination the result of which is that the Company's Common Shares and voting stock are exchanged for or become exchangeable for securities of another entity, cash or a combination thereof, if the entity resulting from such Business Combination does not assume the Option and the Company's obligations hereunder, or replace the Option with a substantially equivalent security of the entity resulting from such Business Combination, then the Option shall vest in full and be exercisable as of the day immediately prior to the date of such Business Combination.

- 6. Transferability. The Option is not transferable by the Participant other than by will or the laws of descent and distribution, except (so long as the Participant is not a Director or officer of the Company within the meaning of Section 16 of the Exchange Act) to a fully revocable trust of which the Participant is treated as the owner for federal income tax purposes.
- 7. Adjustments. The Common Shares subject to the Option (and the Option) shall be adjusted or terminated as contemplated by Article XI of the Plan.
- 8. Compliance with Law. The exercise of the Option and the issuance and transfer of Common Shares shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Common Shares may be listed. No Common Shares shall be issued pursuant to the Option or transferred unless and until any then-applicable requirements of state and federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel.
- 9. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding

upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the Option may be transferred by will or the laws of descent or distribution.

10. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.
11. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the Plan, prospectively or retroactively; *provided*, that no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.
12. Holding Requirement. Subject to applicable law and any applicable Company policy, the Participant may, in connection with the acquisition of any Common Shares under this Agreement, dispose of a portion of such Common Shares to cover any tax liability related to the acquisition of such Common Shares; provided that the Participant shall continue to hold, until at least the first anniversary of the date of acquisition of such Common Shares, a number of such Common Shares representing no less than 50% of the total value of such acquired Common Shares, less any associated tax liability to the Participant, as of the date of acquisition of such Common Shares.
13. Participant's Acknowledgment. In accepting the grant, the Participant acknowledges that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Agreement; (b) the grant of the Option is voluntary and occasional and does not create any contractual or other right to receive future grants of any option to purchase Common Shares, or benefits in lieu of any option to purchase Common Shares, even if options to purchase Common Shares have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (d) the Participant's participation in the Plan is voluntary; (e) the Option is not part of normal or expected compensation for any purposes, and the grant of the Option is an extraordinary item; (f) the future value of the underlying Common Shares is unknown and cannot be predicted with certainty; and (g) no claim or entitlement to compensation or damages arises from forfeiture or termination of the Option or diminution in value of the Option or the Common Shares underlying the Option, and the Participant irrevocably releases the Company, its affiliates and the Subsidiaries from any claim that may arise related thereto.
14. Data Privacy. The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this document by and among, as applicable, the Company, its affiliates and the Subsidiaries (the "Company Group") for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Company Group holds certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all Options or Restricted Stock Units or any other entitlement to Common Shares awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan (collectively, "Data"). The Participant understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data

privacy laws and protections than the Participant's country. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Common Shares acquired. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. The Participant understands, however, that refusing or withdrawing the Participant's consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that the Participant may contact the Participant's local human resources representative.

15. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.
16. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the Option subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon exercise of the Option or disposition of the underlying shares and that the Participant has been advised to consult a tax advisor prior to such exercise or disposition. This Agreement is subject to the terms and conditions of the Plan.
17. Governing Law. The validity, construction, interpretation, and enforceability of this Agreement shall be determined and governed by the laws of the State of Ohio, USA without giving effect to the principles of conflicts of law. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction and agree that such litigation shall be conducted in the federal or state courts of the State of Ohio, USA.

The parties have executed this Agreement on the terms and conditions set forth herein as of the Date of Grant.

Participant \_\_\_\_\_

**DIEBOLD NIXDORF, INCORPORATED**

**By:** \_\_\_\_\_

**Name:**

**Title:**

## RESTRICTED STOCK UNITS AGREEMENT

This Restricted Stock Units Agreement (this “Agreement”) is made and entered into as of the Date of Grant set forth on the Grant Detail Page (the “Date of Grant”) by and between Diebold Nixdorf, Incorporated, a Delaware corporation (the “Company”) and the Participant whose name is set forth on the Grant Detail Page (the “Participant”).

### 1. Grant of RSUs.

1.1 **Grant.** Pursuant to the Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan, as amended (the “Plan”), the Company has granted to the Participant an Award consisting of the number of Restricted Stock Units set forth on the Grant Detail Page (the “RSUs”). Each RSU represents the right to receive one Common Share, subject to the terms and conditions set forth in this Agreement and the Plan. Capitalized terms that are used but not defined herein have the meanings ascribed to them in the Plan.

1.2 **Consideration.** The grant of the RSUs is made in consideration of the services to be rendered by the Participant to the Company or a Subsidiary.

2. **Vesting.** Except as otherwise provided in this Agreement, the RSUs will vest in substantially equal installments on each of the first four anniversaries of September 22, 2023 (each, a “Vesting Date,” and such four-year period, the “Vesting Period”), subject to the Participant’s continued service as a member of the Board (“Continuous Service”) from the Date of Grant as of each such Vesting Date.

### 3. Termination of Continuous Service.

3.1 **Termination for Reasons Other Than for Death or Disability.** Upon any termination of the Participant’s Continuous Service other than as a result of the Participant’s death or Disability, the Participant shall forfeit all remaining unvested RSUs (after giving effect to this Section 3.1 or Section 6, as applicable); provided, however, that the Board, upon recommendation of the Board Governance Committee and People and Compensation Committee, may, in its discretion, order that any or all of the RSUs shall vest. Notwithstanding the foregoing, if the Participant’s Continuous Service is terminated in connection with a written request made by the Company or the Board that the Participant resign as a non-employee Director, and if such termination occurs at a time when the RSUs have not become fully vested pursuant to Section 2 above, a portion of the RSUs will vest equal to the product of (a) a fraction, the numerator of which is the number of days during which the Participant remained in Continuous Service from and including the most recent Vesting Date (or, if no Vesting Date has yet occurred, from and including the Date of Grant) and the denominator of which is the number of days from and including the most recent Vesting Date (or, if no Vesting Date has yet occurred, from and including the Date of Grant) until and including the next Vesting Date, multiplied by (b) the number of RSUs that would have vested on such next Vesting Date had the Participant remained in Continuous Service until such next Vesting Date (rounded down to the nearest whole Common Share); provided, that, if such written request by the Company or the Board that the Participant resign as a non-employee Director is made, and if such resulting resignation occurs, prior to the first Vesting Date, then instead of the prorated vesting previously described in this sentence, a number of RSUs

shall vest effective as of such termination of Continuous Service equal to the full number of RSUs that would have vested on such first Vesting Date had the Participant remained in Continuous Service until such first Vesting Date (rounded down to the nearest whole Common Share).

- 3.2 Termination for Death or Disability. If the Participant's Continuous Service terminates as a result of the Participant's death or Disability, the Participant shall forfeit all remaining unvested RSUs (after giving effect to this Section 3.2, as applicable); provided, that, if such termination occurs at a time when the RSUs have not fully vested pursuant to Section 2 above, a portion of the unvested RSUs will vest equal to the number of RSUs that would have vested on the next Vesting Date following the Participant's death or Disability had the Participant remained in Continuous Service until such next Vesting Date.

4. Rights as Shareholder; Dividend Equivalents.

- 4.1 Rights. The Participant shall not have any rights of a shareholder with respect to the Common Shares underlying the RSUs unless and until the RSUs vest and are settled by the issuance of such Common Shares.
- 4.2 Dividend Equivalents. From and after the Date of Grant and until such time as the RSUs are either settled or forfeited in accordance with the terms of this Agreement, the Participant shall be credited with cash per outstanding RSU equal to the per Common Share amount of each cash dividend (if any) paid by the Company to holders of Common Shares generally. Any amounts credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting and forfeitability) as apply to the RSUs on which the dividend equivalents were credited, and such amounts shall be paid in cash at the same time as the RSUs to which they relate are settled in accordance with Section 5.

5. Settlement of RSUs. Subject to Section 9 hereof, promptly following each vesting date, and in any event no later than sixty (60) days following each vesting date, the Company shall (a) issue and deliver to the Participant a number of Common Shares equal to the number of vested RSUs; and (b) enter the Participant's name on the books of the Company as the shareholder of record with respect to the Common Shares delivered to the Participant.

6. Change in Control.

- 6.1 Acceleration of Vesting. Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs after the Date of Grant and before the end of the Vesting Period and the Participant's Continuous Service is terminated on or following such Change in Control either (a) in connection with a request made by the Company or the Board that the Participant resign as a non-employee Director or (b) as a result of the Participant not being nominated for re-election as a non-employee Director in connection with the Change in Control, in either case, prior to the end of the Vesting Period, then the RSUs shall vest in full upon such termination.

- 6.2 Business Combination. Notwithstanding anything in this Section 6 to the contrary, in connection with a Business Combination the result of which is that the Company's Common Shares and voting stock are exchanged for or become exchangeable for securities of another entity, cash or a combination thereof, if the entity resulting from such Business Combination does not assume or continue the RSUs and the Company's obligations hereunder, or replace the RSUs with a substantially equivalent security of the entity resulting from such Business Combination, then the RSUs shall vest in full as of the day immediately prior to the date of such Business Combination.
7. Adjustments. The RSUs and the Common Shares subject to the RSUs shall be adjusted or terminated as contemplated by Article XI of the Plan.
8. Transferability. Neither the RSUs granted hereby nor any interest therein or in the Common Shares related thereto shall be transferable prior to delivery other than by will or the laws of descent and distribution.
9. Compliance with Section 409A of the Code. The Award of RSUs covered by this Agreement is intended to be exempt from, or compliant with, the provisions of Section 409A of the Code and the regulations and other guidance promulgated thereunder ("Section 409A"). Notwithstanding the foregoing or any other provision of this Agreement or the Plan to the contrary, if all or any portion of the Award of RSUs is subject to the provisions of Section 409A (and not exempted therefrom), the provisions of this Agreement and the Plan shall be administered, interpreted and construed in a manner necessary to comply with Section 409A (or disregarded to the extent such provision cannot be so administered, interpreted or construed). If any payments or benefits hereunder may be deemed to constitute noncompliant deferred compensation subject to taxation under the provisions of Section 409A, the Participant agrees that the Company may, without the consent of the Participant, modify the Agreement to the extent and in the manner the Company deems necessary or advisable or take such other action or actions, including an amendment or action with retroactive effect, that the Company deems appropriate in order either to preclude any such payment or benefit from being deemed "deferred compensation" within the meaning of Section 409A or to provide such payments or benefits in a manner that complies with the provisions of Section 409A such that they will not be subject to the imposition of taxes and/or interest thereunder. If, at the time of the Participant's "separation from service" (within the meaning of Section 409A), (a) the Participant shall be a "specified employee" (within the meaning of Section 409A and using the identification methodology selected by the Company from time to time) and (b) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the settlement of which is required to be delayed pursuant to the six (6)-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not settle such amount on the otherwise scheduled settlement date but shall instead settle it, without interest, on the fifth business day of the month after such six (6)-month period. Notwithstanding the foregoing, the Company makes no representations and/or warranties with respect to compliance with Section 409A, and the Participant recognizes and acknowledges that Section 409A could potentially impose upon the Participant certain taxes and/or interest charges for which the Participant is and shall remain solely responsible.

10. Compliance with Law. The vesting of the RSUs and the issuance and transfer of Common Shares shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Common Shares may be listed. No Common Shares shall be issued or transferred unless and until any then-applicable requirements of state and federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel.
11. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the RSUs may be transferred by will or the laws of descent or distribution.
12. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.
13. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the Plan, prospectively or retroactively; *provided, that* no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.
14. Holding Requirement. Subject to applicable law and any applicable Company policy, the Participant may, in connection with the delivery of any Common Shares under this Agreement, dispose of a portion of such Common Shares to cover any tax liability related to the delivery of such Common Shares or the inclusion of the RSUs in income; provided that the Participant shall continue to hold, until at least the first anniversary of the date of delivery of such Common Shares, a number of such Common Shares representing no less than 50% of the total value of such delivered Common Shares, less any associated tax liability to the Participant, as of the date of delivery of such Common Shares.
15. Participant's Acknowledgment. In accepting the grant, the Participant acknowledges that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Agreement; (b) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (d) the Participant's participation in the Plan is voluntary; (e) the RSUs are not part of normal or expected compensation for any purposes, and the grant of the RSUs is an extraordinary item which is outside the scope of the Participant's employment contract, if any; (f) the future value of the underlying Common Shares is unknown and cannot be predicted with certainty; and (g) no claim or entitlement to compensation or damages arises from forfeiture or termination of the RSUs or diminution in value of the RSUs or the Common Shares underlying the RSUs, and the Participant irrevocably releases the Company, its affiliates and the Subsidiaries from any claim that may arise related thereto.

16. Data Privacy. The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this document by and among, as applicable, the Company, its affiliates and the Subsidiaries (the "Company Group") for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Company Group holds certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all Options or Restricted Stock Units or any other entitlement to Common Shares awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan (collectively, "Data"). The Participant understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Participant's country. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Common Shares acquired. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. The Participant understands, however, that refusing or withdrawing the Participant's consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that the Participant may contact the Participant's local human resources representative.

17. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.
18. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the RSUs subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon the vesting or settlement of the RSUs or disposition of the underlying shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition. This Agreement is subject to the terms and conditions of the Plan.

19. Governing Law. The validity, construction, interpretation, and enforceability of this Agreement shall be determined and governed by the laws of the State of Ohio, USA without giving effect to the principles of conflicts of law. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction and agree that such litigation shall be conducted in the federal or state courts of the State of Ohio, USA.

The parties have executed this Agreement on the terms and conditions set forth herein as of the Date of Grant.

Participant

**DIEBOLD NIXDORF, INCORPORATED**

**By:** \_\_\_\_\_

**Name:**

**Title:**

## 2024 RESTRICTED STOCK UNIT AGREEMENT (Non-Employee Directors)

This Restricted Stock Unit Agreement for Non-Employee Directors (this “Agreement”) is made and entered into as of the Date of Grant set forth on the Grant Detail Page (the “Grant Date”) by and between Diebold Nixdorf, Incorporated, a Delaware corporation (the “Company”) and the Participant, a non-employee member of the Board of Directors of the Company (a “Non-Employee Director”).

### 1. Grant of RSUs.

1.1 Grant. Pursuant to Article VII of the 2023 Equity and Performance Incentive Plan (the “Plan”), the Company hereby grants to the Participant an Award consisting of the number of RSUs set forth on the Grant Detail Page of the Company’s online equity platform. Each RSU represents the right to receive one Common Share, subject to the terms and conditions set forth in this Agreement and the Plan. Capitalized terms that are used but not defined herein have the meaning ascribed to them in the Plan.

1.2 Consideration. The grant of the RSUs is made in consideration of the services to be rendered by the Participant to the Company or a Subsidiary.

2. Vesting. Subject to the Participant’s continuous service with the Company as a Non-Employee Director, the RSUs shall vest in accordance with the schedule set forth under the heading “Vesting Schedule” on the applicable Grant Detail Page relating to the RSUs of the Company’s online equity platform. The period between the Grant Date and the Final Vesting Date” as set forth on the Grant Detail Page (the “Final Vesting Date”) shall be referred to herein as the “Restricted Period.”

### 3. Termination of Continuous Service.

3.1 Termination for Reasons Other Than for Death or Disability. If the Participant’s continuous service as a Non-Employee Director with the Company is terminated for any reason other than as set forth in Section 3.2 or as contemplated by Section 6, the Participant shall forfeit all unvested RSUs; provided, however, that the Board, upon recommendation of the Committee, may, in its discretion, order that any part or all of the RSUs shall vest in full immediately.

3.2 Termination due to Death or Disability. If the Participant’s continuous service as a Non-Employee Director with the Company terminates as a result of the Participant’s death or Disability, all RSUs shall vest in full immediately.

### 4. Rights as Shareholder; Dividend Equivalents.

4.1 Rights. The Participant shall not have any rights of a shareholder with respect to the Common Shares underlying the RSUs unless and until the RSUs vest and are settled by the issuance of such Common Shares.

4.2 Dividend Equivalents. From and after the Grant Date and until such time as either the RSUs are paid or forfeited in accordance with the terms of this Agreement, the Company shall pay to the Participant an amount of cash equal to the per share amount of

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the dividend paid times the number of unvested RSUs then held by the Participant, which shall be paid at the same time the related RSUs vest.

5. Settlement of RSUs. No later than sixty (60) days following the Final Vesting Date, the Company shall (a) issue and deliver to the Participant the number of Common Shares equal to the number of vested RSUs; and (b) enter the Participant's name on the books of the Company as the shareholder of record with respect to the Common Shares delivered to the Participant.

6. Change in Control.

6.1 Acceleration of Vesting. Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs after the Grant Date and before the end of the Restricted Period and the Participant's continuous service as a Non-Employee Director with the Company is terminated (i) in connection with a request made by the Company or the Participant otherwise resigns or (ii) as a result of the Participant not being renominated for election as a Non-Employee Director in connection with the Change in Control, in either case, prior to the end of the Restricted Period, then the RSUs granted hereby shall vest immediately upon such termination.

6.2 Business Combination. Notwithstanding anything in this Section 7 to the contrary, in connection with a Business Combination (as defined in the Plan) the result of which is that the Company's Common Shares and voting stock exchanged for or becomes exchangeable for securities of another entity, cash or a combination thereof, if the entity resulting from such Business Combination does not assume the RSUs evidenced hereby and the Company's obligations hereunder, or replace the RSUs evidenced hereby with a substantially equivalent security of the entity resulting from such Business Combination, then the RSUs granted hereby shall vest in full immediately prior to the date of such Business Combination.

7. Adjustments. The RSUs and the Common Shares subject to the RSUs may be adjusted or terminated in any manner as contemplated by Article XI of the Plan.

8. Withholding. The Participant shall be required to pay to the Company, and the Company shall have the right to deduct from any compensation paid to the Participant pursuant to the Plan, the amount of any required withholding taxes in respect of the RSUs and to take all such other action as the Committee deems necessary to satisfy all obligations for the payment of such withholding taxes. Subject to Section 16, the Committee may permit the Participant to satisfy any federal, state or local tax withholding obligation by any of the following means, or by a combination of such means:

- (a) tendering a cash payment;
  - (b) subject to Article XII of the Plan, authorizing the Company to withhold Common Shares from the Common Shares otherwise issuable or deliverable to the Participant as a result of the vesting of the RSUs; or
  - (c) delivering to the Company previously owned and unencumbered Common Shares.
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9. Transferability. Neither the RSUs granted hereby nor any interest therein or in the Common Shares related thereto shall be transferable prior to payment other than by the laws of descent and distribution.

10. Compliance with Section 409A of the Code. The Award of RSUs covered by this Agreement is intended to be excepted from coverage under, or compliant with, the provisions of Section 409A of the Code and the regulations and other guidance promulgated thereunder (“Section 409A”). Notwithstanding the foregoing or any other provision of this Agreement or the Plan to the contrary, if all or any portion of the Award of RSUs is subject to the provisions of Section 409A (and not exempted therefrom), the provisions of this Agreement and the Plan shall be administered, interpreted and construed in a manner necessary to comply with Section 409A (or disregarded to the extent such provision cannot be so administered, interpreted or construed). If any payments or benefits hereunder may be deemed to constitute nonconforming deferred compensation subject to taxation under the provisions of Section 409A, the Participant agrees that the Company may, without the consent of the Participant, modify the Agreement to the extent and in the manner the Company deems necessary or advisable or take such other action or actions, including an amendment or action with retroactive effect, that the Company deems appropriate in order either to preclude any such payment or benefit from being deemed “deferred compensation” within the meaning of Section 409A or to provide such payments or benefits in a manner that complies with the provisions of Section 409A such that they will not be subject to the imposition of taxes and/or interest thereunder. If, at the time of the Participant’s separation from service (within the meaning of Section 409A), (A) the Participant shall be a “specified employee” (within the meaning of Section 409A and using the identification methodology selected by the Company from time-to-time) and (B) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the settlement of which is required to be delayed pursuant to the six (6) month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not settle such amount on the otherwise scheduled settlement date but shall instead settle it, without interest, on the first business day of the month after such six (6) month period. Notwithstanding the foregoing, the Company makes no representations and/or warranties with respect to compliance with Section 409A, and the Participant recognizes and acknowledges that Section 409A could potentially impose upon the Participant certain taxes and/or interest charges for which the Participant is and shall remain solely responsible.

11. Becoming an Employee. If the Participant becomes an Employee after the Grant Date while remaining a member of the Board of Directors of the Company, any RSUs held by the Participant at the time of his or her commencement of employment with the Company shall not be affected or modified thereby.

12. Compliance with Law. The issuance and transfer of shares of common stock shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Company’s shares of common stock may be listed. No shares of common stock shall be issued or transferred unless and until any then applicable requirements of state and federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel.

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13. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the RSUs may be transferred by will or the laws of descent or distribution.

14. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.

15. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the RSUs, prospectively or retroactively; *provided, that*, no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.

16. Stock Ownership Guidelines. If the Participant is subject to the Stock Ownership Guidelines for Directors (as established by the Board of Directors of the Company from time to time) at the time the common stock is delivered under this Agreement in respect of the RSUs, the Participant may liquidate up to 40% of such shares of common stock to cover any tax liability relating to the distribution of such common stock or the inclusion in income of the RSUs under Code Section 409A.

17. Data Privacy. The Participant (you) hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of your personal data as described in this document by and among, as applicable, the Company, its affiliates and its Subsidiaries ("the Company Group") for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company Group holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all RSUs or any other entitlement to Common Shares awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the purpose of implementing, administering and managing the Plan ("Data"). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient's country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Common Shares acquired. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. You understand, however, that

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refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

18. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

19. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the RSUs subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon the vesting or settlement of the RSUs or disposition of the underlying shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition. This Agreement is subject to the terms and conditions of the Plan.

20. Governing Law. The validity, construction, interpretation, and enforceability of this Agreement shall be determined and governed by the laws of the State of Ohio, USA without giving effect to the principles of conflicts of law. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction and agree that such litigation shall be conducted in the federal or state courts of the State of Ohio, USA.

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The parties have executed this Agreement on the terms and conditions set forth herein as of the Grant Date.

Participant Signature

Participant Name

**DIEBOLD NIXDORF, INCORPORATED**

By:

Title:

## 2024 RESTRICTED STOCK UNIT AGREEMENT

This Restricted Stock Unit Agreement (this “Agreement”) is made and entered into as of the Date of Grant set forth on the Grant Detail Page by and between Diebold Nixdorf, Incorporated, a Delaware Corporation (the “Company”) and the Participant.

### 1. Grant of RSUs.

1.1 Grant. Pursuant to Article VI of the 2023 Equity and Performance Incentive Plan (the “Plan”), the Company hereby grants to the Participant an Award consisting of the number of RSUs set forth on the Grant Detail Page. Each RSU represents the right to receive one Common Share, subject to the terms and conditions set forth in this Agreement and the Plan. Capitalized terms that are used but not defined herein have the meaning ascribed to them in the Plan.

1.2 Consideration. The grant of the RSUs is made in consideration of the services to be rendered by the Participant to the Company or a Subsidiary.

### 2. Vesting

Except as otherwise provided in this agreement and subject to the Participant’s continuous service with the Company or a Subsidiary, the RSUs will vest in three (3) equal installments on each of the first, second and third anniversaries of the Date of Grant (each twelve (12) month period during which vesting restrictions apply is the “Annual Restricted Period” and the three (3) year period in the aggregate is the “Restricted Period”).

### 3. Termination of Continuous Service.

3.1 Termination for Reasons Other Than for Death or Disability; Engaging in Detrimental Activity. If the Participant’s continuous service with the Company or a Subsidiary is terminated for any reason other than as set forth in Section 3.2 or 3.3 or as contemplated by Section 7, or if the Participant shall engage in any Detrimental Activity, the Participant shall forfeit all unvested RSUs; provided, however, that the Board, upon recommendation of the Committee, may, in its discretion, order that any part or all of the unvested RSUs shall continue to vest in accordance with the vesting schedule set forth in Section 2 (whether or not the Participant remains employed by the Company or a Subsidiary).

3.2 Termination due to Death or Disability. If the Participant’s continuous service with the Company or a Subsidiary terminates as a result of the Participant’s death or Disability, all unvested RSUs shall vest in full immediately.

### 4. Detrimental Activity.

4.1 Engaging in Detrimental Activity. If the Participant, either during employment by the Company or a Subsidiary or within one (1) year after termination of such employment, shall engage in any Detrimental Activity, and the Board shall so find, and the Participant shall not have ceased all Detrimental

Activity within thirty (30) days after notice of such finding given within one (1) year after commencement of such Detrimental Activity, the Participant shall:

(a) Return to the Company all Common Shares that the Participant has not disposed of that were paid out pursuant to this Agreement within a period of one (1) year prior to the date of the commencement of such Detrimental Activity, and

(b) With respect to any Common Shares that the Participant has disposed of that were paid out pursuant to this Agreement within a period of one (1) year prior to the date of the commencement of such Detrimental Activity, pay to the Company in cash the value of such Common Shares on the date such Common Shares were paid out.

To the extent that such amounts are not paid to the Company, the Company may set off the amounts so payable to it against any amounts that may be owing from time-to-time by the Company or a Subsidiary to the Participant, whether as wages, deferred compensation or vacation pay or in the form of any other benefit or for any other reason.

4.2 Definition of "Cause." For the purposes of Section 4 of this Agreement, "Cause" shall mean a termination due to Participant's:

(a) Willful failure to substantially perform his or her duties with the Company (other than any such failure resulting from the Participant's Disability), after a written demand for substantial performance is delivered to the Participant that specifically identifies the manner in which the Company believes that the Participant has not substantially performed his or her duties, and the Participant has failed to remedy the situation within fifteen (15) business days of such written notice from the Company;

(b) Willful gross negligence in the performance of the Participant's duties;

(c) Conviction of, or plea of guilty or nolo contendere, to any felony or a lesser crime or offense which, in the reasonable opinion of the Company, could adversely affect the business or reputation of the Company;

(d) Willful engagement in conduct that is demonstrably and materially injurious to the Company, monetarily or otherwise;

(e) Willful violation of any provision of the Company's code of conduct;

(f) Willful violation of any of the covenants contained in Article 4 of the Senior Leadership Severance Plan, if applicable to the Participant;

(g) Act of dishonesty resulting in, or intended to result in, personal gain at the expense of the Company;

(h) Engaging in any act that is intended to harm, or may be reasonably expected to harm, the reputation, business prospects, or operations of the Company; or

(i) Engaging in any act that justifies termination of employment with immediate effect under the local laws applicable to the Participant's employment relationship.

For purposes of this definition, no act or omission by the Participant shall be considered "willful" unless it is done or omitted in bad faith or without reasonable belief that the Participant's action or omission was in the best interests of the Company. Any act or failure to act based upon: authority given pursuant to a resolution duly adopted by the Board; or (ii) advice of counsel for the Company, shall be conclusively presumed to be done or omitted to be done by the Participant in good faith and in the best interests of the Company.

For purposes of this Award, there shall be no termination for Cause pursuant to subsections (a) through (h) above, unless a written notice, containing a detailed description of the grounds constituting Cause hereunder, is delivered to the Participant stating the basis for the termination. Upon receipt of such notice, the Participant shall be given thirty (30) days to fully cure (if such violation, neglect, or conduct is capable of cure) the violation, neglect, or conduct that is the basis of such claim.

#### 5. Rights as Shareholder; Dividend Equivalents.

5.1 Rights. The Participant shall not have any rights of a shareholder with respect to the Common Shares underlying the RSUs unless and until the RSUs vest and are settled by the issuance of such Common Shares.

5.2 Dividend Equivalents. From and after the Date of Grant and until such time as either the RSUs are paid or forfeited in accordance with the terms of this Agreement, the Company shall pay to the Participant an amount of cash equal to the per share amount of the dividend paid times the number of unvested RSUs then held by the Participant, which shall be paid when the related RSUs vest.

#### 6. Settlement of RSUs

. Subject to Section 11 hereof, promptly following each vesting date, and in any event no later than sixty (60) days following each vesting date, the Company shall (a) issue and deliver to the Participant the number of Common Shares equal to the number of vested RSUs; and (b) enter the Participant's name on the books of the Company as the shareholder of record with respect to the Common Shares delivered to the Participant.

#### 7. Change in Control.

7.1 Acceleration of Vesting. Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs after the Date of Grant and before the end of the Restricted Period and the Participant's continuous service with the Company or a Subsidiary is terminated by the Company other than for Cause (as defined in Section 7.3) (except for death or Disability) or by the Participant for Good Reason (as defined in Section 7.4), in either case, prior to the end of the

Restricted Period, then any unvested RSUs granted hereby shall vest immediately upon such termination.

7.2 Business Combination. Notwithstanding anything in this Section 7 to the contrary, in connection with a Business Combination (as defined in the Plan) the result of which is that the Company's Common Shares and voting stock exchanged for or becomes exchangeable for securities of another entity, cash or a combination thereof, if the entity resulting from such Business Combination does not assume the RSUs evidenced hereby and the Company's obligations hereunder, or replace the RSUs evidenced hereby with a substantially equivalent security of the entity resulting from such Business Combination, then any unvested portion of the RSUs granted hereby shall vest immediately upon such termination.

7.3 Definition of "Cause." For purposes of Section 7.1 of this Agreement, "Cause" means that the Participant has committed:

(a) an intentional act of fraud, embezzlement or theft in connection with his or her duties or in the course of his or her employment with the Company or any Subsidiary; intentional wrongful damage to property of the Company or any Subsidiary;

(b) intentional wrongful disclosure of secret processes or confidential information of the Company or any Subsidiary; or

(c) intentional wrongful engagement in any competitive activity which would constitute a material breach of the duty of loyalty ("Competitive Activity"); and any such act shall have been materially harmful to the Company and its Subsidiaries taken as a whole. No act, or failure to act, on the part of the Participant shall be deemed "intentional" if it was due primarily to an error in judgment or negligence, but shall be deemed "intentional" only if done, or omitted to be done, by the Participant not in good faith and without reasonable belief that his or her action or omission was in or not opposed to the best interest of the Company and its Subsidiaries.

7.4 Definition of "Good Reason." For purposes of Section 7.1 of this agreement, "Good Reason" means:

(a) failure to elect, reelect or otherwise maintain the Participant in the offices or positions in the Company or any Subsidiary which the Participant held immediately prior to a Change in Control, or the removal of the Participant as a director of the Company (or any successor thereto) if the Participant shall have been a director of the Company immediately prior to the Change in Control;

(b) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with the Company and its Subsidiaries which the Participant held immediately prior to the Change in Control, a material reduction in the aggregate of the Participant's base pay and incentive pay opportunity received from the Company, or the termination of the Participant's

rights to any material employee benefits to which he or she was entitled immediately prior to the Change in Control or a material reduction in scope or value thereof without the prior written consent of the Participant;

(c) the liquidation, dissolution, merger, consolidation or reorganization of the Company or transfer of all or a significant portion of its business and/or assets, unless the successor or successors (by liquidation, merger, consolidation, reorganization or otherwise) to which all or a significant portion of its business and/or assets have been transferred (directly or by operation of law) shall have assumed all duties and obligations of the Company under this Agreement; or

(d) the Company shall relocate its principal executive offices, or the Company or any Subsidiary shall require the Participant to have his or her principal location of work changed, to any location which is in excess of 50 miles from the location thereof immediately prior to the Change in Control or the Company or any Subsidiary shall require the Participant to travel away from his or her office in the course of discharging his or her responsibilities or duties hereunder significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of him or her prior to the Change in Control without, in either case, the Participant's prior written consent.

The Participant is not entitled to assert that his or her termination is for Good Reason unless the Participant gives the Company written notice of the event or events that are the basis for such claim within ninety (90) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company to address the event or events and a period of not less than thirty (30) days after to cure the alleged condition.

8. Adjustments. The RSUs and the Common Shares subject to the RSUs may be adjusted or terminated in any manner as contemplated by Article XI of the Plan.
9. Withholding. The Participant shall be required to pay to the Company, and the Company shall have the right to deduct from any compensation paid to the Participant pursuant to the Plan, the amount of any required withholding taxes in respect of the RSUs and to take all such other action as the Committee deems necessary to satisfy all obligations for the payment of such withholding taxes. The Committee may permit the Participant to satisfy any federal, state or local tax withholding obligation by any of the following means, or by a combination of such means:
  - (a) tendering a cash payment;
  - (b) subject to Article XII of the Plan, authorizing the Company to withhold Common Shares from the Common Shares otherwise issuable or deliverable to the Participant as a result of the vesting of the RSUs; or
  - (c) delivering to the Company previously owned and unencumbered Common Shares.

10. Transferability. Neither the RSUs granted hereby nor any interest therein or in the Common Shares related thereto shall be transferable prior to payment other than by the laws of descent and distribution.
11. Compliance with Section 409A of the Code. The Award of RSUs covered by this Agreement is intended to be excepted from coverage under, or compliant with, the provisions of Section 409A of the Code and the regulations and other guidance promulgated thereunder (“Section 409A”). Notwithstanding the foregoing or any other provision of this Agreement or the Plan to the contrary, if all or any portion of the Award of RSUs is subject to the provisions of Section 409A (and not exempted therefrom), the provisions of this Agreement and the Plan shall be administered, interpreted and construed in a manner necessary to comply with Section 409A (or disregarded to the extent such provision cannot be so administered, interpreted or construed). If any payments or benefits hereunder may be deemed to constitute nonconforming deferred compensation subject to taxation under the provisions of Section 409A, the Participant agrees that the Company may, without the consent of the Participant, modify the Agreement to the extent and in the manner the Company deems necessary or advisable or take such other action or actions, including an amendment or action with retroactive effect, that the Company deems appropriate in order either to preclude any such payment or benefit from being deemed “deferred compensation” within the meaning of Section 409A or to provide such payments or benefits in a manner that complies with the provisions of Section 409A such that they will not be subject to the imposition of taxes and/or interest thereunder. If, at the time of the Participant’s separation from service (within the meaning of Section 409A), (A) the Participant shall be a “specified employee” (within the meaning of Section 409A and using the identification methodology selected by the Company from time-to-time) and (B) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the settlement of which is required to be delayed pursuant to the six (6) month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not settle such amount on the otherwise scheduled settlement date but shall instead settle it, without interest, on the first business day of the month after such six (6) month period. Notwithstanding the foregoing, the Company makes no representations and/or warranties with respect to compliance with Section 409A, and the Participant recognizes and acknowledges that Section 409A could potentially impose upon the Participant certain taxes and/or interest charges for which the Participant is and shall remain solely responsible.
12. Compliance with Law. The issuance and transfer of shares of common stock shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Company’s shares of common stock may be listed. No shares of common stock shall be issued or transferred unless and until any then applicable requirements of state and federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel.
13. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the

successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the RSUs may be transferred by will or the laws of descent or distribution.

14. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.
15. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the RSUs, prospectively or retroactively; *provided, that*, no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.
16. Continuous Service. For purposes of this Agreement, the continuous service of the Participant with the Company or a Subsidiary shall not be deemed interrupted, and the Participant shall not be deemed to have ceased to be an associate of the Company or any Subsidiary, by reason of the transfer of his or her employment among the Company and its Subsidiaries. For the purposes of this Agreement, leaves of absence approved by the Chief Executive Officer of the Company for illness, military or governmental service, or other cause, shall be considered as employment.
17. Participant's Acknowledgment. In accepting the grant, the Participant (you) acknowledges that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Agreement; (b) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of RSUs, or benefits in lieu of RSUs, even if RSUs have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (d) your participation in the Plan is voluntary; (e) the RSUs are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments and the RSU grant is an extraordinary item which is outside the scope of your employment contract, if any; (f) in the event that you are an employee of a Subsidiary of the Company, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the Subsidiary that is your employer; (g) the future value of the underlying Common Shares is unknown and cannot be predicted with certainty; (h) no claim or entitlement to compensation or damages arises from forfeiture or termination of the RSUs or diminution in value of the RSUs or the Common Shares and you irrevocably release the Company, its affiliates and its Subsidiaries from any such claim that may arise; and (i) notwithstanding any terms or conditions of the Plan to the contrary, in the event of involuntary termination of your employment, your right to receive RSUs and vest in RSUs under the Plan, if any, will terminate effective as of the date that you are no longer actively employed and will not be extended by any notice period mandated under local law (e.g., active employment would

not include a period of “garden leave” or similar period pursuant to local law); furthermore, in the event of involuntary termination of employment, your right to vest in the RSUs after termination of employment, if any, will be measured by the date of termination of your active employment and will not be extended by any notice period mandated under local law.

18. Data Privacy. The Participant (you) hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of your personal data as described in this document by and among, as applicable, the Company, its affiliates and its Subsidiaries (“the Company Group”) for the exclusive purpose of implementing, administering and managing your participation in the Plan.

You understand that the Company Group holds certain personal information about you, including, but not limited to, your name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all RSUs or any other entitlement to Common Shares awarded, canceled, exercised, vested, unvested or outstanding in your favor, for the purpose of implementing, administering and managing the Plan (“Data”). You understand that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in your country or elsewhere, and that the recipient’s country may have different data privacy laws and protections than your country. You understand that you may request a list with the names and addresses of any potential recipients of the Data by contacting your local human resources representative. You authorize the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing your participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom you may elect to deposit any Common Shares acquired. You understand that Data will be held only as long as is necessary to implement, administer and manage your participation in the Plan. You understand that you may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing your local human resources representative. You understand, however, that refusing or withdrawing your consent may affect your ability to participate in the Plan. For more information on the consequences of your refusal to consent or withdrawal of consent, you understand that you may contact your local human resources representative.

19. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.
20. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the RSUs subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences

upon the vesting or settlement of the RSUs or disposition of the underlying shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition. This Agreement is subject to the terms and conditions of the Plan.

21. Governing Law. The validity, construction, interpretation, and enforceability of this Agreement shall be determined and governed by the laws of the State of Ohio, USA without giving effect to the principles of conflicts of law. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction and agree that such litigation shall be conducted in the federal or state courts of the State of Ohio, USA.

The parties have executed this Agreement on the terms and conditions set forth herein as of the Date of Grant.

Participant Signature

Participant Name

**DIEBOLD NIXDORF, INCORPORATED**

By:

Title:

## RESTRICTED STOCK UNITS AGREEMENT

This Restricted Stock Units Agreement (this “Agreement”) is made and entered into as of the Date of Grant set forth on the Grant Detail Page (the “Date of Grant”) by and between Diebold Nixdorf, Incorporated, a Delaware corporation (the “Company”) and the Participant whose name is set forth on the Grant Detail Page (the “Participant”).

### 1. Grant of RSUs.

1.1 Grant. Pursuant to the Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan, as amended (the “Plan”), the Company has granted to the Participant an Award consisting of the number of Restricted Stock Units set forth on the Grant Detail Page (the “RSUs”). Each RSU represents the right to receive one Common Share, subject to the terms and conditions set forth in this Agreement and the Plan. Capitalized terms that are used but not defined herein have the meanings ascribed to them in the Plan.

1.2 Consideration. The grant of the RSUs is made in consideration of the services to be rendered by the Participant to the Company or a Subsidiary.

2. Vesting. Except as otherwise provided in this Agreement, the RSUs will vest in substantially equal installments on each of the first four anniversaries of the Date of Grant (each, a “Vesting Date”), subject to the Participant’s continued employment with or service to the Company or any Subsidiary (“Continuous Service”) from the Date of Grant as of each such Vesting Date.

### 3. Termination of Continuous Service.

3.1 Termination for Reasons Other Than for Death or Disability. If the Participant’s Continuous Service is terminated for any reason, other than as a result of the Participant’s death or Disability, or if the Participant engages in any Detrimental Activity (as defined in Section 4.2), the Participant shall forfeit all unvested RSUs. Subject to applicable law, the Participant and the Company hereby agree that the treatment provided with respect to the RSUs under this Section 3 shall supersede and preempt any and all other contrary or inconsistent treatments provided for with respect to the RSUs in any other Company plans, agreements or arrangements (other than this Agreement and the Plan), including, for the avoidance of doubt (and if applicable to the Participant), any accelerated vesting under Section 3.3 (or any other related and applicable section) of the Senior Leadership Severance Plan (as such plan may be amended or amended and restated from time to time, the “Severance Plan”) or any other provision therein.

3.2 Termination for Death or Disability. If the Participant’s Continuous Service terminates as a result of the Participant’s death or Disability, the Participant shall forfeit all remaining unvested RSUs; *provided*, that, if such termination occurs at a time when the RSUs have not become fully vested pursuant to Section 2 above, a portion of the unvested RSUs will vest equal to the product of (a) a fraction, the numerator of which is the number of days during which the Participant remained

in Continuous Service from and including the most recent Vesting Date (or, if no Vesting Date has yet occurred, from and including the Date of Grant) and the denominator of which is the number of days from and including the most recent Vesting Date (or, if no Vesting Date has yet occurred, from and including the Date of Grant) until and including the next Vesting Date, multiplied by (b) the number of RSUs that would have vested on such next Vesting Date had the Participant remained in Continuous Service until such next Vesting Date (rounded down to the nearest whole Common Share).

#### 4. Detrimental Activity.

4.1 Engaging in Detrimental Activity. If the Board determines that the Participant, either during Continuous Service or within one year after termination of such Continuous Service, has engaged in any Detrimental Activity, and the Participant does not cease all Detrimental Activity within thirty (30) days after notice of such determination given within one year after commencement of such Detrimental Activity, the Participant shall:

(a) Return to the Company all Common Shares that the Participant has not disposed of that were delivered pursuant to this Agreement at any time on or following the date that occurred one year prior to the date of the commencement of such Detrimental Activity (as determined by the Board), and

(b) With respect to any Common Shares that the Participant has disposed of that were delivered pursuant to this Agreement at any time on or following the date that occurred one year prior to the date of the commencement of such Detrimental Activity (as determined by the Board), pay to the Company in cash the value of such Common Shares on the date such Common Shares were delivered.

To the extent that such amounts are not paid to the Company, to the extent permissible under applicable law and Section 409A of the Code, the Company may set off the amounts so payable to it against any amounts that may be owing from time to time by the Company or a Subsidiary to the Participant, whether as wages, deferred compensation or vacation pay or in the form of any other benefit or for any other reason.

4.2 Definition of “Detrimental Activity”. For purposes of this Agreement, the term “Detrimental Activity” shall include:

(a) Engaging in any activity, as an employee, principal, agent, or consultant for another entity, and in a capacity, that directly competes with the Company or a Subsidiary in any actual product, service, or business activity (or in any product, service, or business activity which was under active development while the Participant was employed by or in service to the Company or a Subsidiary if such development is being actively pursued by the Company or a Subsidiary during the one year period first referred to in Section 4.1) for which the Participant has had any direct responsibility and direct involvement during the last two years of the Participant’s employment or service with the Company or a Subsidiary, in any territory in which the Company or a Subsidiary manufactures,

sells, markets, services, or installs such product or service, or engages in such business activity.

(b) Soliciting any employee of the Company or a Subsidiary to terminate his or her employment with the Company or a Subsidiary.

(c) The disclosure to anyone outside the Company or a Subsidiary, or the use, other than in the business of the Company or a Subsidiary, without prior written authorization from the Company or the applicable Subsidiary, of any confidential, proprietary or trade secret information or material relating to the business of the Company and the Subsidiaries, acquired by the Participant during the Participant's employment by or service with the Company or the Subsidiaries or while acting as a consultant for the Company or the Subsidiaries thereafter; *provided, however*, that nothing in this Agreement or the Plan limits the Participant's ability to file a charge or complaint or to communicate, including by providing documents or other information without notice to the Company or the applicable Subsidiary, with the Securities and Exchange Commission or any other governmental agency or commission (each, a "Government Agency") or limits the Participant's right to receive an award for information provided to any Government Agency.

(d) The failure or refusal to disclose promptly and to assign to the Company or a Subsidiary upon request all right, title and interest in any invention or idea, patentable or not, made or conceived by the Participant during employment by or service with the Company or a Subsidiary, relating in any manner to the actual or anticipated business, research or development work of the Company or a Subsidiary or the failure or refusal to do anything reasonably necessary to enable the Company or a Subsidiary to secure a patent, a design registration, a utility model or a copyright registration where appropriate, in the United States and in any other countries.

(e) Activity that constitutes Cause (as defined in Section 4.3).

4.3 Definition of "Cause". For the purposes of this Agreement, "Cause" shall mean the Participant's:

(a) Willful failure to substantially perform the Participant's duties with the Company or a Subsidiary (other than any such failure resulting from the Participant's Disability), after a written demand for substantial performance is delivered to the Participant that specifically identifies the manner in which the Company or the Subsidiary believes that the Participant has not substantially performed the Participant's duties, and the Participant has failed to remedy the situation within fifteen (15) business days of such written notice from the Company or the applicable Subsidiary;

(b) Gross negligence in the performance of the Participant's duties;

(c) Conviction of, or plea of guilty or nolo contendere to, any felony or a lesser crime or offense which, in the reasonable opinion of the Company or

the Subsidiary, could adversely affect the business or reputation of the Company or the Subsidiary;

(d) Willful engagement in conduct that is demonstrably and materially injurious to the Company or a Subsidiary, monetarily or otherwise;

(e) Willful violation of any provision of the Company's or a Subsidiary's code of conduct;

(f) Willful violation of any of the covenants contained in Article 4 of the Severance Plan, if applicable to the Participant;

(g) Act of dishonesty resulting in, or intended to result in, personal gain at the expense of the Company or a Subsidiary;

(h) Engaging in any act that is intended to harm, or may be reasonably expected to harm, the reputation, business prospects, or operations of the Company or a Subsidiary; or

(i) Engaging in any act that justifies termination of employment with immediate effect under the local laws applicable to the Participant's employment relationship.

For purposes of this definition, no act or omission by the Participant shall be considered "willful" unless it is done or omitted in bad faith or without reasonable belief that the Participant's action or omission was in the best interests of the Company or a Subsidiary. Any act or failure to act based upon (x) authority given pursuant to a resolution duly adopted by the Board or (y) advice of counsel for the Company shall be conclusively presumed to be done or omitted to be done by the Participant in good faith and in the best interests of the Company and the Subsidiaries.

For purposes of this Award, there shall be no termination of the Participant's Continuous Service for Cause pursuant to subsections (a) through (h) above unless a written notice, containing a detailed description of the grounds constituting Cause hereunder, is delivered to the Participant stating the basis for the termination. Upon receipt of such notice, the Participant shall be given thirty (30) days to fully cure (if such violation, neglect, or conduct is capable of cure) the violation, neglect, or conduct that is the basis of such claim.

## 5. Rights as Shareholder; Dividend Equivalents.

5.1 Rights. The Participant shall not have any rights of a shareholder with respect to the Common Shares underlying the RSUs unless and until the RSUs vest and are settled by the issuance of such Common Shares.

5.2 Dividend Equivalents. From and after the Date of Grant and until such time as the RSUs are either settled or forfeited in accordance with the terms of this Agreement, the Participant shall be credited with cash per outstanding RSU equal to the per Common Share amount of each cash dividend (if any) paid by the Company to holders of Common Shares generally. Any amounts credited

pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting and forfeitability) as apply to the RSUs on which the dividend equivalents were credited, and such amounts shall be paid in cash at the same time as the RSUs to which they relate are settled in accordance with Section 6.

6. Settlement of RSUs. Subject to Section 11 hereof, promptly following each Vesting Date, and in any event no later than sixty (60) days following each Vesting Date, the Company shall (a) issue and deliver to the Participant a number of Common Shares equal to the number of vested RSUs; and (b) enter the Participant's name on the books of the Company as the shareholder of record with respect to the Common Shares delivered to the Participant.
7. Adjustments. The RSUs and the Common Shares subject to the RSUs shall be adjusted or terminated as contemplated by Article XI of the Plan.
8. Withholding. The Participant shall be required to pay to the Company, and the Company shall have the right to deduct from any compensation paid to the Participant pursuant to the Plan, the amount of any required withholding taxes in respect of the RSUs and to take all such other actions as the Committee deems necessary to satisfy all obligations for the payment of such withholding taxes. The Committee may permit the Participant to satisfy any federal, state and local tax withholding obligation by any of the following means, or by a combination of such means:
  - (a) tendering a cash payment;
  - (b) subject to Article XII of the Plan, authorizing the Company to withhold Common Shares from the Common Shares otherwise deliverable to the Participant as a result of the vesting of the RSUs (and/or authorizing the Company to withhold cash from the cash otherwise deliverable to the Participant as a result of dividend equivalents on the RSUs); or
  - (c) delivering to the Company previously owned and unencumbered Common Shares.
9. Change in Control.
  - 9.1 Acceleration of Vesting. Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs after the Date of Grant and before the RSUs have become fully vested pursuant to Section 2 above: (a) if the RSUs are not assumed, continued or replaced in the Change in Control transaction, the RSUs will vest in full immediately prior to the consummation of the Change in Control; or (b) if the RSUs are assumed, continued or replaced in the Change in Control transaction, and the Participant's Continuous Service is terminated by the Company, a Subsidiary, or a successor to the Company following the Change in Control without Cause or by the Participant for Good Reason on the date of such Change in Control or during the two years following such Change in Control, then the RSUs shall vest in full upon such termination of Continuous Service.

9.2 Definition of “Good Reason”. For the purposes of this Agreement, “Good Reason” shall mean the occurrence of any one or more of the following without the Participant’s consent:

(a) the Company or a Subsidiary materially reduces the amount of the Participant’s then-current annual base salary or target annual bonus, if applicable; or

(b) the Company or a Subsidiary requires the Participant to be based at a location in excess of fifty (50) miles from the location of the Participant’s principal job location or office as of the Date of Grant.

For purposes of this Agreement, the Participant is not entitled to assert that the termination of the Participant’s Continuous Service is for Good Reason unless the Participant gives the Company or its applicable Subsidiary written notice of the event or events that are the basis for such claim within ninety (90) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company or its applicable Subsidiary to address the event or events and a period of not less than thirty (30) days after to cure the alleged condition, and the Participant terminates the Participant’s Continuous Service within thirty (30) days following the Company’s or its applicable Subsidiary’s failure to cure such alleged condition.

10. Transferability. Neither the RSUs granted hereby nor any interest therein or in the Common Shares related thereto shall be transferable prior to delivery other than by will or the laws of descent and distribution.

11. Compliance with Section 409A of the Code. The Award of RSUs covered by this Agreement is intended to be exempt from, or compliant with, the provisions of Section 409A of the Code and the regulations and other guidance promulgated thereunder (“Section 409A”). Notwithstanding the foregoing or any other provision of this Agreement or the Plan to the contrary, if all or any portion of the Award of RSUs is subject to the provisions of Section 409A (and not exempted therefrom), the provisions of this Agreement and the Plan shall be administered, interpreted and construed in a manner necessary to comply with Section 409A (or disregarded to the extent such provision cannot be so administered, interpreted or construed). If any payments or benefits hereunder may be deemed to constitute noncompliant deferred compensation subject to taxation under the provisions of Section 409A, the Participant agrees that the Company may, without the consent of the Participant, modify the Agreement to the extent and in the manner the Company deems necessary or advisable or take such other action or actions, including an amendment or action with retroactive effect, that the Company deems appropriate in order either to preclude any such payment or benefit from being deemed “deferred compensation” within the meaning of Section 409A or to provide such payments or benefits in a manner that complies with the provisions of Section 409A such that they will not be subject to the imposition of taxes and/or interest thereunder. If, at the time of the Participant’s “separation from service” (within the meaning of Section 409A), (a) the Participant shall be a “specified employee” (within the meaning of Section 409A and using the identification methodology selected by the Company from time to time) and (b) the Company shall make a good faith determination that an amount payable

hereunder constitutes deferred compensation (within the meaning of Section 409A) the settlement of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not settle such amount on the otherwise scheduled settlement date but shall instead settle it, without interest, on the fifth business day of the month after such six-month period. Notwithstanding the foregoing, the Company makes no representations and/or warranties with respect to compliance with Section 409A, and the Participant recognizes and acknowledges that Section 409A could potentially impose upon the Participant certain taxes and/or interest charges for which the Participant is and shall remain solely responsible.

12. Compliance with Law. The vesting of the RSUs and the issuance and transfer of Common Shares shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Common Shares may be listed. No Common Shares shall be issued or transferred unless and until any then-applicable requirements of state and federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel.
13. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the RSUs may be transferred by will or the laws of descent or distribution.
14. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.
15. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the Plan, prospectively or retroactively; provided, that no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.
16. Holding Requirement. Subject to applicable law and any applicable Company policy, the Participant may, in connection with the delivery of any Common Shares under this Agreement, dispose of a portion of such Common Shares to cover any tax liability related to the delivery of such Common Shares or the inclusion of the RSUs in income; provided that the Participant shall continue to hold, until at least the first anniversary of the date of delivery of such Common Shares, a number of such Common Shares representing no less than 50% of the total value of such delivered Common Shares, less any associated tax liability to the Participant, as of the date of delivery of such Common Shares.
17. Continuous Service. For purposes of this Agreement, the Continuous Service of the Participant shall not be deemed interrupted, and the Participant shall not be deemed to have ceased to be an employee or service provider of the Company or a Subsidiary, by reason of the transfer of the Participant's employment or service among the Company and

the Subsidiaries. For the purposes of this Agreement, leaves of absence from employment that are approved by the Chief Executive Officer of the Company for illness, military or governmental service, or other cause shall be considered as employment.

18. Participant's Acknowledgment. In accepting the grant, the Participant acknowledges that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Agreement; (b) the grant of the RSUs is voluntary and occasional and does not create any contractual or other right to receive future grants of Restricted Stock Units, or benefits in lieu of Restricted Stock Units, even if Restricted Stock Units have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (d) the Participant's participation in the Plan is voluntary; (e) the RSUs are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance payments, resignation payments, termination payments, redundancy payments, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments, and the grant of the RSUs is an extraordinary item which is outside the scope of the Participant's employment contract, if any; (f) in the event that the Participant is an employee of a Subsidiary of the Company, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the Subsidiary that is the Participant's employer; (g) the future value of the underlying Common Shares is unknown and cannot be predicted with certainty; (h) no claim or entitlement to compensation or damages arises from forfeiture or termination of the RSUs or diminution in value of the RSUs or the Common Shares underlying the RSUs, and the Participant irrevocably releases the Company, its affiliates and the Subsidiaries from any claim that may arise related thereto; and (i) notwithstanding any terms or conditions of the Plan to the contrary, in the event of involuntary termination of the Participant's employment or service, the Participant's right to vest in the RSUs under the Plan, if any, will terminate effective as of the date that the Participant is no longer actively employed or in service and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law).
19. Clawback. Notwithstanding anything in this Agreement to the contrary, the Participant acknowledges and agrees that this Agreement and the RSUs described herein (and any settlement thereof) are subject to the terms and conditions of the Company's clawback policies as may be in effect from time to time, including specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Common Shares may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to the RSUs, relevant sections of this Agreement shall be (if necessary) deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by accepting the RSUs, the Participant (a) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (b) agrees and acknowledges that the Participant is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover

or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (c) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy.

20. Data Privacy. The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this document by and among, as applicable, the Company, its affiliates and the Subsidiaries (the "Company Group") for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Company Group holds certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all Options or Restricted Stock Units or any other entitlement to Common Shares awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan (collectively, "Data"). The Participant understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Participant's country. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Common Shares acquired. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. The Participant understands, however, that refusing or withdrawing the Participant's consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that the Participant may contact the Participant's local human resources representative.

21. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.

22. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the RSUs subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon the vesting or settlement of the RSUs or disposition of the underlying shares and that the Participant has been advised to consult a tax advisor prior to such vesting, settlement or disposition. This Agreement is subject to the terms and conditions of the Plan.
23. Governing Law. The validity, construction, interpretation, and enforceability of this Agreement shall be determined and governed by the laws of the State of Ohio, USA without giving effect to the principles of conflicts of law. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction and agree that such litigation shall be conducted in the federal or state courts of the State of Ohio, USA.

The parties have executed this Agreement on the terms and conditions set forth herein as of the Date of Grant.

Participant

**DIEBOLD NIXDORF, INCORPORATED**

**By:** \_\_\_\_\_  
**Name:**  
**Title:**

**NON-QUALIFIED STOCK OPTION AGREEMENT**

This Non-Qualified Stock Option Agreement (this “Agreement”) is made and entered into as of the Date of Grant set forth on the Grant Detail Page (the “Date of Grant”) by and between Diebold Nixdorf, Incorporated, a Delaware corporation (the “Company”) and the Participant whose name is set forth on the Grant Detail Page (the “Participant”).

1. Grant of Option.

1.1 Grant; Type of Option. Pursuant to the Diebold Nixdorf, Incorporated 2023 Equity and Incentive Plan, as amended (the “Plan”), the Company has granted to the Participant an Award consisting of an Option (the “Option”) to purchase the total number of Common Shares of the Company set forth on the Grant Detail Page, at the Exercise Price per Common Share set forth on the Grant Detail Page (the “Exercise Price”). The Option is intended to be a Non-qualified Stock Option (and not an Incentive Stock Option) and is subject to the terms and conditions set forth in this Agreement and the Plan. Capitalized terms that are used but not defined herein have the meanings ascribed to them in the Plan.

1.2 Consideration. The grant of the Option is made in consideration of the services to be rendered by the Participant to the Company or a Subsidiary.

2. Vesting and Exercisability; Expiration.

2.1 Vesting. Except as otherwise provided in this Agreement, the Option will vest and become exercisable on the fourth anniversary of the Date of Grant (the “Vesting Date”) with respect to (a) 40% of the Common Shares subject to the Option (rounded down to the nearest whole Common Share) (the “First Tranche”) if (i) the Participant remains continuously employed with or in service to the Company or any Subsidiary (“Continuous Service”) from the Date of Grant through the Vesting Date, and (ii) the price for a Common Share reaches at least \$65.00, calculated using a twenty (20) trading-day average (the “First Price Hurdle”), on or prior to the Vesting Date; (b) an additional 30% of the Common Shares subject to the Option (rounded down to the nearest whole Common Share) (the “Second Tranche”) if (i) the Participant remains in Continuous Service from the Date of Grant through the Vesting Date, and (ii) the price for a Common Share reaches at least \$85.00, calculated using a twenty (20) trading-day average (the “Second Price Hurdle”), on or prior to the Vesting Date; and (c) the remainder of the Common Shares subject to the Option (the “Third Tranche”) if (i) the Participant remains in Continuous Service from the Date of Grant through the Vesting Date, and (ii) the price for a Common Share reaches at least \$95.00, calculated using a twenty (20) trading-day average (the “Third Price Hurdle”), on or prior to the Vesting Date. If (A) the First Tranche, the Second Tranche and/or the Third Tranche does not vest and become exercisable in accordance with this Section 2.1 on the Vesting Date, (B) the Participant remains in Continuous Service from the Date of Grant through the Vesting Date, and (C) a Change in Control has not occurred prior to the Vesting

Date, then the First Tranche, Second Tranche and/or Third Tranche, as applicable, will immediately terminate and be forfeited on the Vesting Date.

- 2.2 Expiration. The Option will expire, terminate and be forfeited on the tenth anniversary of the Date of Grant (the “Expiration Date”), or earlier as provided in this Agreement or the Plan.

3. Termination of Continuous Service.

- 3.1 Voluntary Termination Other than for Good Reason. If the Participant’s Continuous Service is terminated by the Participant for any reason other than Good Reason, any portion of the Option that is vested and exercisable as of such termination of Continuous Service shall be exercisable by the Participant within such period of time ending on the earlier of (a) ninety (90) days following such termination of Continuous Service and (b) the Expiration Date, and any unvested and unexercisable portion of the Option shall immediately terminate and be forfeited upon such termination of Continuous Service.
- 3.2 Termination for Death or Disability. If the Participant’s Continuous Service terminates as a result of the Participant’s death or Disability prior to the Vesting Date, the Option will vest and become exercisable, as of such termination, with respect to (a) the First Tranche, if the First Price Hurdle was achieved prior to such termination, (b) the Second Tranche, if the Second Price Hurdle was achieved prior to such termination, and (c) the Third Tranche, if the Third Price Hurdle was achieved prior to such termination. Upon the termination of the Participant’s Continuous Service as a result of the Participant’s death or Disability, any portion of the Option that is vested and exercisable as of such termination of Continuous Service shall be exercisable by the Participant within such period of time ending on the earlier of (x) one year following such termination of Continuous Service and (y) the Expiration Date, and any unvested and unexercisable portion of the Option shall immediately terminate and be forfeited upon such termination of Continuous Service. For the avoidance of doubt, if the First Tranche, the Second Tranche and/or the Third Tranche does not vest and become exercisable in accordance with Section 2.1 of this Agreement or this Section 3.2 as of the termination of the Participant’s Continuous Service as a result of the Participant’s death or Disability, then the First Tranche, the Second Tranche and/or the Third Tranche, as applicable, will immediately terminate and be forfeited upon such termination.
- 3.3 Termination Other Than for Cause; Termination for Good Reason. If the Participant’s Continuous Service is terminated either by the Company or its applicable Subsidiary other than for Cause or by the Participant for Good Reason (any such termination, a “Qualifying Termination”), in either case, prior to the Vesting Date, then the Option will vest and become exercisable, as of the Vesting Date (or, if earlier, the date of a Change in Control, if the Option is not assumed, continued or replaced in the Change in Control) (such earlier date, the “Trigger Date”), with respect to (a) the First Tranche, if the First Price Hurdle was achieved prior to such Qualifying Termination, (b) the Second Tranche, if the Second Price Hurdle was achieved prior to such Qualifying Termination,

and (c) the Third Tranche, if the Third Price Hurdle was achieved prior to such Qualifying Termination. Any portion of the Option that is vested and exercisable as of the Trigger Date shall be exercisable by the Participant within such period of time ending on the earlier of (x) ninety (90) days following (i) the Trigger Date, if the Qualifying Termination occurs prior to the Vesting Date, or (ii) the Qualifying Termination, if the Qualifying Termination occurs on or after the Vesting Date, and (y) the Expiration Date. If the First Price Hurdle, the Second Price Hurdle and/or the Third Price Hurdle was not achieved prior to the Qualifying Termination, then the First Tranche, the Second Tranche and/or the Third Tranche, as applicable, will immediately terminate and be forfeited upon such Qualifying Termination.

- 3.4 Termination for Cause or Engaging in Detrimental Activity. Notwithstanding anything to the contrary herein, if the Participant's Continuous Service is terminated for Cause (as defined in Section 3.7 of this Agreement) or if the Participant engages in Detrimental Activity (as defined in Section 4.2 of this Agreement), the Option (whether vested or unvested) shall immediately terminate and be forfeited and cease to be exercisable.
- 3.5 Extension of Termination Date. If, following the Participant's termination of Continuous Service for any reason, the exercise of the Option is prohibited because the exercise of the Option would violate the registration requirements under the Securities Act or any other state or federal securities law or the rules of any securities exchange or interdealer quotation system, then the expiration of the Option shall be tolled until the earlier of (a) the date that is thirty (30) days after the end of the period during which the exercise of the Option would be in violation of such registration or other securities requirements or (b) the Expiration Date.
- 3.6 No Alternative Treatment. Subject to applicable law, the Participant and the Company hereby agree that the treatment provided with respect to the Option under this Section 3 shall supersede and preempt any and all other contrary or inconsistent treatments provided for with respect to the Option in any other Company plans, agreements or arrangements (other than this Agreement and the Plan), including, for the avoidance of doubt (and if applicable to the Participant), any accelerated vesting under Section 3.3 (or any other related and applicable section) of the Senior Leadership Severance Plan (as such plan may be amended or amended and restated from time to time, the "Severance Plan") or any other provision therein.
- 3.7 Definition of "Cause". For the purposes of this Agreement, "Cause" shall mean the Participant's:
- (a) Willful failure to substantially perform the Participant's duties with the Company or a Subsidiary (other than any such failure resulting from the Participant's Disability), after a written demand for substantial performance is delivered to the Participant that specifically identifies the manner in which the Company or the Subsidiary believes that the Participant has not substantially

performed the Participant's duties, and the Participant has failed to remedy the situation within fifteen (15) business days of such written notice from the Company or the applicable Subsidiary;

- (b) Gross negligence in the performance of the Participant's duties;
- (c) Conviction of, or plea of guilty or nolo contendere to, any felony or a lesser crime or offense which, in the reasonable opinion of the Company or the Subsidiary, could adversely affect the business or reputation of the Company or the Subsidiary;
- (d) Willful engagement in conduct that is demonstrably and materially injurious to the Company or a Subsidiary, monetarily or otherwise;
- (e) Willful violation of any provision of the Company's or a Subsidiary's code of conduct;
- (f) Willful violation of any of the covenants contained in Article 4 of the Severance Plan, if applicable to the Participant;
- (g) Act of dishonesty resulting in, or intended to result in, personal gain at the expense of the Company or a Subsidiary;
- (h) Engaging in any act that is intended to harm, or may be reasonably expected to harm, the reputation, business prospects, or operations of the Company or a Subsidiary; or
- (i) Engaging in any act that justifies termination of employment with immediate effect under the local laws applicable to the Participant's employment relationship.

For purposes of this definition, no act or omission by the Participant shall be considered "willful" unless it is done or omitted in bad faith or without reasonable belief that the Participant's action or omission was in the best interests of the Company or a Subsidiary. Any act or failure to act based upon (x) authority given pursuant to a resolution duly adopted by the Board or (y) advice of counsel for the Company shall be conclusively presumed to be done or omitted to be done by the Participant in good faith and in the best interests of the Company and the Subsidiaries.

For purposes of this Award, there shall be no termination of the Participant's Continuous Service for Cause pursuant to subsections (a) through (h) above unless a written notice, containing a detailed description of the grounds constituting Cause hereunder, is delivered to the Participant stating the basis for the termination. Upon receipt of such notice, the Participant shall be given thirty (30) days to fully cure (if such violation, neglect, or conduct is capable of cure) the violation, neglect, or conduct that is the basis of such claim.

3.8 Definition of "Good Reason". For the purposes of this Agreement, "Good Reason" shall mean the occurrence of any one or more of the following without the Participant's consent:

3.9

- (a) the Company or a Subsidiary materially reduces the amount of the Participant's then-current annual base salary or target annual bonus, if applicable; or
- (b) the Company or a Subsidiary requires the Participant to be based at a location in excess of fifty (50) miles from the location of the Participant's principal job location or office as of the Date of Grant.

For purposes of this Agreement, the Participant is not entitled to assert that the termination of the Participant's Continuous Service is for Good Reason unless the Participant

gives the Company or its applicable Subsidiary written notice of the event or events that are the basis for such claim within ninety (90) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company or its applicable Subsidiary to address the event or events and a period of not less than thirty (30) days after to cure the alleged condition, and the Participant terminates the Participant's Continuous Service within thirty (30) days following the Company's or its applicable Subsidiary's failure to cure such alleged condition.

#### 4. Detrimental Activity.

4.1 Engaging in Detrimental Activity. If the Board determines that the Participant, either during Continuous Service or within one year after termination of such Continuous Service, has engaged in any Detrimental Activity, and the Participant does not cease all Detrimental Activity within thirty (30) days after notice of such determination given within one year after commencement of such Detrimental Activity, the Participant shall:

(a) Return to the Company, in exchange for payment by the Company of the aggregate Exercise Price paid therefor, all Common Shares that the Participant has not disposed of that were purchased pursuant to this Agreement at any time on or following the date that occurred one year prior to the date of the commencement of such Detrimental Activity (as determined by the Board), and

(b) With respect to any Common Shares that the Participant has disposed of that were purchased pursuant to this Agreement at any time on or following the date that occurred one year prior to the date of the commencement of such Detrimental Activity (as determined by the Board), pay to the Company in cash the difference between:

(i) The aggregate Exercise Price paid by the Participant to acquire such Common Shares pursuant to this Agreement, and

(ii) The closing price of the Common Shares on the New York Stock Exchange on the date of such purchase (or on the last trading day prior to such purchase, if there was no trading on the purchase date).

To the extent that such amounts are not paid to the Company, to the extent permissible under applicable law and Section 409A of the Code, the Company may set off the amounts so payable to it against any amounts that may be owing from time to time by the Company or a Subsidiary to the Participant, whether as wages, deferred compensation or vacation pay or in the form of any other benefit or for any other reason.

4.2 Definition of "Detrimental Activity". For purposes of this Agreement, the term "Detrimental Activity" shall include:

(a) Engaging in any activity, as an employee, principal, agent, or consultant for another entity, and in a capacity, that directly competes with the Company or a Subsidiary in any actual product, service, or business activity (or in any product, service, or business activity which was under active development while the Participant was employed by or in service to the Company or a Subsidiary if such development is being actively pursued by the Company or a Subsidiary during the one year period first referred to in Section 4.1) for which the Participant has had any direct responsibility and direct involvement during the last two years of the Participant's employment or service with the Company or a Subsidiary, in any territory in which the Company or a Subsidiary manufactures, sells, markets, services, or installs such product or service, or engages in such business activity.

(b) Soliciting any employee of the Company or a Subsidiary to terminate his or her employment with the Company or a Subsidiary.

(c) The disclosure to anyone outside the Company or a Subsidiary, or the use, other than in the business of the Company or a Subsidiary, without prior written authorization from the Company or the applicable Subsidiary, of any confidential, proprietary or trade secret information or material relating to the business of the Company and the Subsidiaries, acquired by the Participant during the Participant's employment by or service with the Company or the Subsidiaries or while acting as a consultant for the Company or the Subsidiaries thereafter; *provided, however*, that nothing in this Agreement or the Plan limits the Participant's ability to file a charge or complaint or to communicate, including by providing documents or other information without notice to the Company or the applicable Subsidiary, with the Securities and Exchange Commission or any other governmental agency or commission (each, a "Government Agency") or limits the Participant's right to receive an award for information provided to any Government Agency.

(d) The failure or refusal to disclose promptly and to assign to the Company or a Subsidiary upon request all right, title and interest in any invention or idea, patentable or not, made or conceived by the Participant during employment by or service with the Company or a Subsidiary, relating in any manner to the actual or anticipated business, research or development work of the Company or a Subsidiary or the failure or refusal to do anything reasonably necessary to enable the Company or a Subsidiary to secure a patent, a design registration, a utility model or a copyright registration where appropriate, in the United States and in any other countries.

(e) Activity that constitutes Cause.

5. Manner of Exercise.

5.1 Election to Exercise. To the extent vested and exercisable pursuant to this Agreement, the Option may be exercised in whole or in part prior to the Expiration Date. To exercise the Option, the Participant (or in the case of exercise after the Participant's death or incapacity, the Participant's executor,

administrator, heir or legatee, as the case may be) must deliver to the Company a notice of intent to exercise in the manner designated by the Committee.

5.2 Payment of Exercise Price. The entire Exercise Price of the Option shall be payable in full at the time of exercise in:

(a) cash;

(b) check;

(c) Common Shares; provided, that such Common Shares have a Fair Market Value on the date of surrender equal to the aggregate Exercise Price and provided, further, that accepting the Common Shares does not result in any adverse accounting consequences to the Company;

(d) subject to applicable law, consideration received by the Company under a broker-assisted (or other) cashless exercise program implemented by the Company in connection with the Plan;

(e) Common Shares withheld pursuant to a net exercise arrangement;

(f) other consideration and method of payment to the extent permitted by applicable law and approved by the Committee; or

(g) any combination of the foregoing methods.

5.3 Withholding. Prior to the issuance of Common Shares upon the exercise of the Option, the Participant must make arrangements satisfactory to the Company to pay or provide for any applicable federal, state and local tax withholding obligations of the Company. The Committee may permit the Participant to satisfy any federal, state and local tax withholding obligation by any of the following means, or by a combination of such means:

(a) tendering a cash payment;

(b) subject to Article XII of the Plan, authorizing the Company to withhold Common Shares from the Common Shares otherwise issuable to the Participant as a result of the exercise of the Option; or

(c) delivering to the Company previously owned and unencumbered Common Shares.

6. Change in Control. Notwithstanding any provision of this Agreement to the contrary, if a Change in Control occurs after the Date of Grant and before the Vesting Date and the Participant remains in Continuous Service from the Date of Grant through the date of such Change in Control, then:

(a) If the Option is not assumed, continued or replaced in the Change in Control, the Option will vest and become exercisable as of immediately prior to the Change in Control with respect to the First Tranche, the Second Tranche and/or the Third Tranche, as applicable, based on (i) achievement of the First Price Hurdle, the Second Price Hurdle and/or the Third Price Hurdle, as applicable, on

or prior to the date of such Change in Control or (ii) the transaction price per share of the Common Shares in the Change in Control achieving the dollar thresholds associated with the First Price Hurdle, the Second Price Hurdle and/or the Third Price Hurdle, as applicable, whichever of (i) or (ii) results in greater vesting of the Option. Any portion of the Option that does not vest in accordance with this Section 6(a) as of immediately prior to the Change in Control will immediately terminate and be forfeited upon such Change in Control.

(b) If the Option is assumed, continued or replaced in the Change in Control, and the Participant's Continuous Service is terminated as a result of a Qualifying Termination on or during the two years following such Change in Control but prior to the Vesting Date, then the Option will vest and become exercisable as of the date of such Qualifying Termination with respect to (i) the number of Common Shares that would have vested pursuant to Section 6(a) had the Option not been assumed, continued or replaced in the Change in Control, or (ii) the number of Common Shares that would have vested under Section 3.3 of this Agreement, whichever of (i) or (ii) results in greater vesting of the Option. Notwithstanding Section 3.3 of this Agreement, any portion of the Option that vests in accordance with this Section 6(b) shall be exercisable by the Participant within such period of time ending on the earlier of (x) ninety (90) days following the Qualifying Termination and (y) the Expiration Date, and any portion of the Option that remains unvested after application of this Section 6(b) will immediately terminate and be forfeited upon such Qualifying Termination.

7. Transferability. The Option is not transferable by the Participant other than by will or the laws of descent and distribution, except (so long as the Participant is not a Director or officer of the Company within the meaning of Section 16 of the Exchange Act) to a fully revocable trust of which the Participant is treated as the owner for federal income tax purposes.
8. Adjustments. The Common Shares subject to the Option shall be adjusted or terminated as contemplated by Article XI of the Plan.
9. Compliance with Law. The exercise of the Option and the issuance and transfer of Common Shares shall be subject to compliance by the Company and the Participant with all applicable requirements of federal and state securities laws and with all applicable requirements of any stock exchange on which the Common Shares may be listed. No Common Shares shall be issued pursuant to the Option or transferred unless and until any then-applicable requirements of state and federal laws and regulatory agencies have been fully complied with to the satisfaction of the Company and its counsel.
10. Successors and Assigns. The Company may assign any of its rights under this Agreement. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the person(s) to whom the Option may be transferred by will or the laws of descent or distribution.

11. Severability. The invalidity or unenforceability of any provision of the Plan or this Agreement shall not affect the validity or enforceability of any other provision of the Plan or this Agreement, and each provision of the Plan and this Agreement shall be severable and enforceable to the extent permitted by law.
12. Amendment. The Committee has the right to amend, alter, suspend, discontinue or cancel the Plan, prospectively or retroactively; provided, that no such amendment shall adversely affect the Participant's material rights under this Agreement without the Participant's consent.
13. Holding Requirement. Subject to applicable law and any applicable Company policy, the Participant may, in connection with the acquisition of any Common Shares under this Agreement, dispose of a portion of such Common Shares to cover any tax liability related to the acquisition of such Common Shares; provided that the Participant shall continue to hold, until at least the first anniversary of the date of acquisition of such Common Shares, a number of such Common Shares representing no less than 50% of the total value of such acquired Common Shares, less any associated tax liability to the Participant, as of the date of acquisition of such Common Shares.
14. Continuous Service. For purposes of this Agreement, the Continuous Service of the Participant shall not be deemed interrupted, and the Participant shall not be deemed to have ceased to be an employee or service provider of the Company or a Subsidiary, by reason of the transfer of the Participant's employment or service among the Company and the Subsidiaries. For the purposes of this Agreement, leaves of absence from employment that are approved by the Chief Executive Officer of the Company for illness, military or governmental service, or other cause shall be considered as employment.
15. Participant's Acknowledgment. In accepting the grant, the Participant acknowledges that: (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, suspended or terminated by the Company at any time, as provided in the Plan and this Agreement; (b) the grant of the Option is voluntary and occasional and does not create any contractual or other right to receive future grants of any option to purchase Common Shares, or benefits in lieu of any option to purchase Common Shares, even if options to purchase Common Shares have been granted repeatedly in the past; (c) all decisions with respect to future grants, if any, will be at the sole discretion of the Company; (d) the Participant's participation in the Plan is voluntary; (e) the Option is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance payments, resignation payments, termination payments, redundancy payments, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments, and the grant of the Option is an extraordinary item which is outside the scope of the Participant's employment contract, if any; (f) in the event that the Participant is an employee of a Subsidiary of the Company, the grant will not be interpreted to form an employment contract or relationship with the Company; and furthermore, the grant will not be interpreted to form an employment contract with the Subsidiary that is the Participant's employer; (g) the future value of the underlying Common Shares is unknown and cannot be predicted with certainty; (h) no claim or entitlement to compensation or damages arises from forfeiture or termination of the Option or diminution in value of the Option or the Common Shares underlying the

Option, and the Participant irrevocably releases the Company, its affiliates and the Subsidiaries from any claim that may arise related thereto; and (i) notwithstanding any terms or conditions of the Plan to the contrary, in the event of involuntary termination of the Participant's employment or service, the Participant's right to vest in the Option under the Plan, if any, will terminate effective as of the date that the Participant is no longer actively employed or in service and will not be extended by any notice period mandated under local law (e.g., active employment would not include a period of "garden leave" or similar period pursuant to local law).

16. Clawback. Notwithstanding anything in this Agreement to the contrary, the Participant acknowledges and agrees that this Agreement and the Option described herein (and any settlement thereof) are subject to the terms and conditions of the Company's clawback policies as may be in effect from time to time, including specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Common Shares may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to the Option, relevant sections of this Agreement shall be (if necessary) deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by accepting the Option, the Participant (a) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (b) agrees and acknowledges that the Participant is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (c) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy.
17. Data Privacy. The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this document by and among, as applicable, the Company, its affiliates and the Subsidiaries (the "Company Group") for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.

The Participant understands that the Company Group holds certain personal information about the Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any Common Shares or directorships held in the Company, details of all Options or Restricted Stock Units or any other entitlement to Common Shares awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan (collectively, "Data"). The Participant understands that Data may be transferred to any third parties assisting in the implementation, administration and management of the Plan, that these recipients may be located in the Participant's country or elsewhere, and that the recipient's country may have different data privacy laws and protections than the Participant's country. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative. The Participant authorizes the recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the

purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Participant may elect to deposit any Common Shares acquired. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. The Participant understands, however, that refusing or withdrawing the Participant's consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that the Participant may contact the Participant's local human resources representative.

18. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument. Counterpart signature pages to this Agreement transmitted by facsimile transmission, by electronic mail in portable document format (.pdf), or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original signature.
19. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Agreement. The Participant has read and understands the terms and provisions thereof, and accepts the Option subject to all of the terms and conditions of the Plan and this Agreement. The Participant acknowledges that there may be adverse tax consequences upon exercise of the Option or disposition of the underlying shares and that the Participant has been advised to consult a tax advisor prior to such exercise or disposition. This Agreement is subject to the terms and conditions of the Plan.
20. Governing Law. The validity, construction, interpretation, and enforceability of this Agreement shall be determined and governed by the laws of the State of Ohio, USA without giving effect to the principles of conflicts of law. For the purpose of litigating any dispute that arises under this Agreement, the parties hereby consent to exclusive jurisdiction and agree that such litigation shall be conducted in the federal or state courts of the State of Ohio, USA.

The parties have executed this Agreement on the terms and conditions set forth herein as of the Date of Grant.

Participant

**DIEBOLD NIXDORF, INCORPORATED**

By: \_\_\_\_\_

Name:

Title:

# Diebold Nixdorf (UK) Ltd

## Human Resources



TERMS & CONDITIONS  
OF EMPLOYMENT

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This document sets out the Terms and Conditions of employment between Ilhami Cantadurucu ('the employee') and Diebold Nixdorf (UK) Limited, One, The Boulevard, Cain Road, Bracknell, Berkshire, RG12 1WP ('the Company').

This document supersedes and cancels all previous offer letters, Terms and Conditions of Employment, Bonus Plans or other relevant documents.

This document should be read in conjunction with the Company's policies and procedures or other letters relating to your employment that may be issued from time to time. Unless expressed to the contrary, these documents, together, form the basis of the contract of employment between you and the Company which incorporates the written particulars required by the Employment Rights Act 1996.

#### **START DATE AND CONTINUITY OF EMPLOYMENT**

For the purpose of calculating your period of employment in your new role, your date of commencement of employment with the Company is 1<sup>st</sup> January 2023. The date of the start of your period of continuous employment for the purposes of the Employment Rights Act 1996 is 15<sup>th</sup> August 2018. No previous employment prior to this date with any employer, including any Group Member, counts as part of your period of continuous employment with the Company unless specifically agreed in writing.

#### **JOB TITLE & DUTIES**

Your job title is Executive Vice President, Global Retail. This role is positioned at band ED in our Career Framework. You will report to the President and Chief Executive Officer and your duties in this position will commence on January 1, 2023.

Your duties will cover all areas of the Global Retail business including but not exclusively Products and Services, Global retail strategy, business development and the delivery of corporate goals and objectives. From time to time, you will receive further instructions as to the nature of your responsibilities. Because of the changing nature of the Company's business and your role, your obligations will inevitably vary and develop over time. The Company reserves the right at any time during your employment to require you to undertake additional or other duties which fall within your capabilities, to move you from one department to another within the organisation or change your job title.

As part of your normal duties, you may from time to time be required to carry out work for the benefit of or on behalf of any Group Member.

You are not permitted to hold yourself out as an agent of the Company or any Group Member except in the proper performance of your duties or where authorised to do so.

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You shall not, without the appropriate permission from the Investor Relations, Marketing/Public Relations and Legal groups, during your employment, communicate to the press or other media or otherwise publish any comment, opinion or information whatsoever regarding the Company or any Group Member or on behalf of the Company or any Group Member. This is subject to the relevant Company Policies including the Social Media Use Policy.

You warrant that you are entitled to continue to work for the Company in the UK and will notify the Company immediately if you cease to be so entitled at any time during your employment with the Company. You agree you will promptly provide original documentary evidence of your entitlement to live and work for the Company in the UK if so requested by the Company.

You shall comply with the provisions of the Bribery Act 2010, with any equivalent rules in any other jurisdiction and with the Company's anti-corruption and bribery policy and any related procedures. If you are offered a bribe (any financial or other inducement or reward for action which is improper in any way), or are asked to make one, or if you suspect that any bribery has occurred or may occur, you must immediately submit a notification to the Compliance Desktop in compliance with the Company's anti-corruption and bribery policy.

The Company takes a zero-tolerance approach to tax evasion. You must not engage in any form of facilitating tax evasion, whether under UK law or under the law of any foreign country. You must immediately report via Compliance Desktop any request or demand from anyone, either internally or externally, to facilitate the evasion of tax or any concerns that such a request or demand may have been made.

#### **COMPENSATION**

Your basic salary under this contract will be £370,000 per annum, (which is paid monthly in equal installments), which is subject to deductions of income tax, National Insurance contributions and all other necessary deductions (including those required by law) and accrues from working day to working day.

Your monthly salary is normally paid on the last working day of each month into your nominated account. The Company reserves the right to make early payment in December.

Your salary will be reviewed annually and you will be notified through your Compensation Statement of any change to your salary. On any such review the Company will not be obliged to increase your salary. There will be no review of your basic salary after notice has been given by either party to terminate your employment.

The Company has the right to deduct from your salary or any other sums which it owes to you, any monies which you owe to the Company or any costs which the Company incurs on your behalf from time to time in accordance with Company Policies and Procedures. The Company also has the right to deduct a day's pay for each day of unauthorized absence (including leaving employment without notice or during your notice period without the Company's permission).

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**ANNUAL INCENTIVE PLAN**

Subject to the annual approval of the Company's Board of Directors and subject always to you satisfying the eligibility criteria and the rules of the Company's Annual Incentive Plan (AIP) from time to time in force, you will be eligible to participate in the AIP in accordance with its terms at a target percentage of 100% The AIP is an annual cash award opportunity based on both Company and individual performance. Your individual performance goals will be outlined by your Line Manager. AIP participation during your initial year of eligibility is based on your date of hire or promotion. Your actual AIP award will be prorated based on your length of employment in an eligible position.

The AIP is entirely discretionary and the Company may modify, replace or withdraw the AIP in its entirety at any time.

**LONG-TERM INCENTIVE PLAN (LTIP)**

Also, pending annual approval by the Company's Board of Directors, and Global Compensation and Benefits, and subject always to you satisfying the eligibility criteria and the rules of the Company's Long-Term Incentive Plan (LTIP) from time to time in force, you will be eligible to receive LTIP awards in the amount and form as determined by the Board of Directors each year for your position. If you join after the annual grant has been approved then you will become eligible in the following year. The full details of the terms of your LTIP awards will be provided to you separately.

The LTIP is entirely discretionary and the Company may modify, replace or withdraw the LTIP in its entirety at any time

Your LTIP award beginning on January 1, 2023 is 125% of your base salary.

**LOCATION – HOMEWORKERS,**

Your normal place of work is your home address from time to time in force, which is currently 1 Upper Walk, Virginia Park, Virginia Water, Surrey, GU25 4SN. You may be required from time to time to visit and work at such other locations and for such times as we consider necessary for the proper performance of your duties.

The Company may require you to change your place of work as is deemed necessary for the business. The Company will endeavour to give you as much notice as possible of any necessary relocation but a minimum of four weeks' notice will be given. If the new location is deemed to require you to relocate then you may be eligible to receive assistance under the Company's Relocation Policy.

If you wish to move house, you are required to inform us as soon as possible and agreement must be obtained from the line manager and HR to the change of contractual location prior to any move taking place, in accordance with the Home Based Working Policy. In some situations

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it may not be possible for a home based working arrangement to continue following a house move.

You confirm that you are not in breach of any covenant or agreement in doing work at your home.

You are entitled to a rest break of 20 minutes for every six hours that you work. It is your responsibility to ensure you take this rest break.

You will not be required to work outside the UK for any continuous period of more than one month during the term of your employment, unless you are notified in writing of this requirement

### **WORKING TIME**

As it is possible that your total working hours may exceed an average of 48 hours per week as prescribed by the Working Time Regulations 1998 (the weekly working time limit), you agree to opt out of the weekly working time limit. If you decide to opt back into the application of the weekly working time limit you can do so by giving the Company three months' written notice.

### **OVERTIME WORKING**

You may be required to work additional hours to meet the needs of your role. You will not be eligible to receive payment for overtime in accordance with the Company's Overtime Policy.

### **BUSINESS EXPENSES**

The Company shall refund to you all business expenses properly incurred by you in and about the performance of your duties upon production of receipts or other suitable evidence of expenditure and subject to the Company's Global Travel Policy and the Expenses Policy UK & Ireland or such other policies, rules and procedures as regards expenses which are applicable from time to time in force. You should complete a 'Business Expense Claim Form' on at least a monthly basis, unless the claim value is less than £50. Claims for expenses that are more than three months old will generally be refused, save in exceptional circumstances.

### **COMPANY VEHICLE / CAR ALLOWANCE**

You will be eligible to receive a Car Allowance in accordance with the current policy (related to your Career Framework band level).

If your anticipated mileage is in excess of 12,000 business miles per annum you may be eligible to receive a Company Vehicle as an alternative to the Allowance. In accordance with the current policy, your anticipated business mileage must be confirmed by your line manager and the Human Resources Department prior to any car allocation being made.

If you are eligible and choose a particular Company vehicle, every reasonable effort will be made to supply you with the vehicle of your choice within the appropriate category; however,

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the existence within the fleet of a spare vehicle of that appropriate category will mean that your choice cannot always be catered for. It follows that vehicles will not necessarily be new.

The vehicle will be taxed, insured and maintained by the Company and your fuel and oil used will be paid in accordance with the Company Fuel Card Administration policy.

You will be able to use the vehicle for social, domestic and pleasure purposes, however the vehicle will be provided primarily for business use and you must ensure that it is available for that purpose. You will be required to pay the associated Benefit In Kind (BIK) tax. The Company insurance covers Company property in the vehicle but not your own possessions. You will, therefore need to arrange your own private insurance to cover anything in the vehicle, which is not the Company's property.

Please note that where a Company vehicle is selected the Company will not normally place orders for new vehicles during the Probationary Period.

You shall immediately inform us if you are convicted of a driving offence or disqualified from driving and shall cease to be entitled to receive the allowance or reimbursement of fuel expenses under this clause during any period of disqualification.

#### **PROVISION OF EMPLOYMENT RELATED BENEFITS**

The Company provides a range of employment related benefits, but reserves the right to amend, alter, substitute or discontinue them, or to change the conditions and eligibility for membership or to amend the arrangements in line with prevailing HMRC regulations. For long term disability insurance, accident insurance, life assurance and private medical insurance, the Company reserves the right to withdraw cover under these schemes for any employee who has reached the age of 65 or over (or the state pension age, whichever is the higher).

Please be aware that, in case of insured benefits, the Company is liable only if and to the extent that the insurer admits liability and to prevailing HMRC limits and the Rules of the Diebold Nixdorf Defined Contribution Pension Plan. For avoidance of doubt, it should be noted that pension contributions are based on calculated notional earnings cap (£181,800 for the 2022/23 tax year).

Neither any outstanding or prospective entitlement to the benefits referred to in the below clauses nor any actual or prospective loss of entitlement to those benefits, shall preclude the Company from exercising any right to terminate your employment under this contract.

If any benefits provider (including but not limited to any insurance company) refuses for any reason to provide any benefits to you, the Company shall not be liable to provide any such benefits itself, or to pay any compensation in lieu.

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**TAX ADVISORY SUPPORT**

The Company will reimburse tax advisory expenses (financial planning) against receipt of up to USD 10,000 gross per annum. Any such claim must be made through the submission of an expenses claim supported by the relevant receipt.

**RETIREMENT PROVISIONS**

The Company operates a Defined Contribution Pension Plan (the “Plan”) into which you will be automatically enrolled and become an active member after two calendar months’ service with the Company (known as the Waiting Period).

You shall pay such contributions to the Plan as may be required by the rules of the Plan as amended from time to time in force. The contributions shall be made by way of deductions from your salary.

Details are set out in our Company Retirement Policy.

**CONTRIBUTION RATE**

The Company’s pension portfolio is currently managed by Fidelity Worldwide Investments. On receipt of your signed contract, your details will be passed to the team at Fidelity who will be in contact with you in due course to manage your enrolment into the Plan.

The current pension contribution rates are as follows:

Career Framework Job Band	Minimum contribution	Employee	Company contribution
ED	4%		8%

Full details of the Scheme are available from Fidelity.

Contributions will be based on basic salary and any applicable bonus payments and shall be payable in monthly installments in arrears. Your contributions shall be made by way of deduction from your salary.

**LIFE ASSURANCE**

Subject to your eligibility and the rules of the scheme from time to time in force, you may participate in the Company’s life assurance scheme. The Company will meet the cost of providing this cover for you. The scheme provides for four times annual salary if you were to die during your employment.

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### **MEDICAL INSURANCE**

Subject to your eligibility and the rules of the scheme from time to time in force, you may participate in the Company's Private Medical Insurance Scheme. The Company will meet the cost of providing cover for you; however, you will be personally liable for any income tax in respect of the provision of this benefit.

### **PERSONAL ACCIDENT INSURANCE**

Subject to your eligibility and the rules of the scheme from time to time in force, you may participate in the Company's 24 hour non-contributory Personal Accident Insurance which provides cover for death and permanent total disablement at three times annual salary as a lump sum payment.

It should be noted that all Life Assurance payments will be subject to HM Revenue and Customs limits.

### **PAYMENT DUE TO ILLNESS OR INJURY**

Subject to your eligibility and the rules of the scheme from time to time in force, you will be eligible to receive payment for absence due to illness or injury in accordance with the Company's Absence Due to Illness or Injury Policy.

### **LONG TERM DISABILITY INSURANCE**

Subject to your eligibility and the rules of the scheme from time to time in force, in circumstances where, due to illness or injury, your absence exceeds 26 consecutive weeks you will be covered by the Company's non-contributory Long Term Disability insurance policy. This policy provides a payment of sixty percent of your insured earnings subject to a maximum of seventy five percent less the notional Long Term Incapacity Benefit during prolonged absence, for which medical evidence has been provided and accepted by the Insurer.

### **ANNUAL LEAVE**

Your annual leave entitlement is 25 days per year in addition to the usual Public Holidays (or days in lieu of Public Holidays if you are rota'd to work on these days). The annual leave year runs from 1<sup>st</sup> January to 31<sup>st</sup> December ("the Holiday Year").

In addition, you will be eligible for an additional two days' annual leave, from 1<sup>st</sup> January after you have completed ten years' employment, in recognition of your length of service with the Company.

You may take your holiday at any time in the Holiday Year subject to the prior agreement of the Company and your compliance with the Company's policies, rules and procedures for the taking of holiday which are applicable from time to time in force.

In particular, you must give sufficient prior notice of your intention to take holiday. The taking of holiday at certain times of year may have to be restricted having regard to the operational

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needs of the business. The Company may require you to take holiday on specific days as notified to you.

You cannot carry forward untaken holiday from one Holiday Year to the following Holiday Year unless you have been prevented from taking it in the relevant Holiday Year as a result of long term sickness absence or Maternity Leave. In cases of sickness absence, carry-over is limited to 4 weeks' holiday per Holiday Year less any holiday (including any public holidays) already taken during the Holiday Year that has just ended. Any such carried over holiday which is not taken within 18 months of the end of the relevant Holiday Year will be lost.

No payment will be made in lieu of untaken holidays other than upon termination of your employment.

If you leave the Company's employment:

- You may be required to take any outstanding holiday entitlement during your notice period. Should you fail to do so you will lose the right to be paid in lieu of your unused holiday entitlement. If the amount of unused holiday entitlement exceeds your notice period or the Company's business requirements prevent you from taking such unused entitlement during your notice period, you will receive pay in lieu of any such unused entitlement. If your employment is terminated for gross misconduct without notice or payment in lieu of notice you will only be entitled to payment in lieu of holiday calculated in accordance with the Regulations and for these purposes all holiday entitlement taken in the relevant Holiday Year shall be holiday entitlement calculated in accordance with the Regulations.
- If you have already taken holiday in excess of your entitlement, you will be required to pay to the Company (or the Company may make a deduction from any payments due to you of) an amount equivalent to the value of the number of days by which you have exceeded your entitlement.
- For the purposes of calculating a day's pay, a day shall be 1/260 of annual salary (for part timers this will be pro-rated accordingly). Therefore, one day's holiday entitlement shall accrue at the rate of 1/260 of annual salary (or the equivalent part-time rate).

#### **ABSENCE AND SICK PAY**

If you are unable to attend work through sickness or injury, you are required to inform your Line Manager or Duty Manager of the Company an hour before your usual start time on the first day of absence and to keep the Company regularly informed of your position until your return to work. If your absence lasts for less than 7 days (including weekends and bank holidays), you are required to complete a Self-Certification of Absence Form on your return to work. If you are absent for 7 days or more (including weekends and public holidays), you are required to submit a doctor's certificate to your Line Manager or Duty Manager and to submit further such certificates at regular intervals to cover the whole of your absence.

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You will be eligible to receive payment for absence due to illness or injury in accordance with the Company's Absence Due to Illness or Injury Local Policy.

### **MEDICAL EXAMINATION**

During your employment the Company may request that you attend a private medical examination by the Company's nominated medical advisor, in the interests of ascertaining your general or occupational health, which you shall not unreasonably refuse.

The Company will bear the cost of any such medical examination or report. You agree that any report produced in connection with any such examination may be disclosed to the Company and the Company may discuss the contents of the report with the relevant doctor.

Payments of any Company Sick Pay in accordance with the Company's policies and any benefits under the Pension and Long Term Disability schemes may be subject to medical examination and may be withheld until such medical evidence is acquired by the insurers.

### **OTHER PAID LEAVE**

During your employment you may be entitled to paid leave in certain circumstances including statutory family leave (maternity leave, paternity leave, adoption leave, and shared parental leave), jury service, compassionate leave and time off work to deal with family or domestic emergencies and time off work for medical and dental appointments. Your eligibility for these types of paid leave will be subject to any statutory eligibility requirements or conditions and the Company's rules applicable to each type of leave in force from time to time. Further details of your entitlement to such paid leave and your pay during such leave are available from HR or on the Click HR Intranet pages on the Exchange. The Company may, in its absolute discretion, replace, amend or withdraw the terms of any such paid leave at any time.

### **TRAINING**

During your employment, you must complete all mandatory Company training as notified to you (such as Code of Business Ethics, Global Code of Conduct Solution, Annual Security Awareness Training, and Information Security Awareness Training etc.), which will be provided by the Company through e-learning. You will be sent an email from the relevant system (currently Compass Learn) with a link to complete the course via e-learning. There may, from time to time, be additional training that you will need to complete, when legal, regulatory or other obligations require it. You will be notified of these in advance.

During your employment, you are entitled to or may be required to take part in various training courses which the Company may provide from time to time internally or externally. Specific details of the available courses can be found on the Compass Learn catalogue. You should speak to your manager in the first instance if you would like to take a course.

If you wish to request support for training or further education, further details can be found in the Training and Study Support Policy – UK & Ireland. You should speak to your manager in the

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first instance if you would like to undertake training or further education which may fall under this Policy.

### **POLICIES, RULES AND PROCEDURES**

You are required to comply at all times with the Company's policies, rules and procedures. Except where otherwise indicated, any material contained in the Company's Group policies, rules and procedures does not form part of your terms and conditions of employment. The Company may make additions, deletions or variations to its policies, rules and procedures from time to time in force.

### **HEALTH, SAFETY AND SECURITY**

You will comply with the Company's safety and security procedures and observe in full the various requirements of current health and safety legislation details of which are set out in the Company Health and Safety Policy.

In addition, if you are working on a customer site, you should observe any customer site specific health and safety, security and fire regulations.

### **ELECTRONIC COMMUNICATIONS**

The use of the Company's electronic communications systems is permitted for reasonable personal use during your lunch break and/or outside working hours.

Without prejudice to any other rights it may have, the Company reserves the right to intercept and/or monitor and/or record and/or view, as appropriate, your use of its electronic communication systems and your electronic communications systems used for business purposes including telephone, other mobile devices, pc, remote access via a laptop or other means for the purpose of ensuring that its systems:

- are used primarily to further the business of the Company or any Group Member;
- are not used for inappropriate or unlawful purposes, such as accessing or circulating material containing nudity, pornography, discriminatory terminology or other offensive material or for telephoning premium-rate lines;
- are used in compliance with the relevant policies, rules and procedures of the Company or any Group Member; and/or
- have sufficient capacity for the needs of the business.

### **CONFIDENTIALITY**

During the course of your employment you will have access to and/or be entrusted with Confidential Information relating to the business of the Company, its parent and associated companies and its and their customers. During your employment with the Company and after its termination (however this occurs) you must not (other than in the proper course of your employment with the Company) disclose or communicate to any person, firm, company, association or other organisation or otherwise make use of in any way, any Confidential Information which came into your possession in the course of or by virtue of your employment.

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You shall use your best endeavours to prevent the improper use or disclosure of Confidential Information.

For the purposes of this contract, the term Confidential Information means information (in whatever form and whether or not marked confidential) relating to the business, affairs, and/or finances of the Company, any Group Member or any of its or their officers, employees, contractors, customers or suppliers which is confidential to such party including but not limited to:

- lists and contact details of customers, clients and suppliers, details of contracts with such parties and of their requirements or production and delivery capabilities (as the case may be);
- business plans, marketing strategies, sales reports and research results;
- financial reports, budgets, trading statements, price lists, pricing structures and strategies, profit margins, costings, discounts and rebates;
- technical information and know-how including, but not limited to, unpublished inventions, designs, research and development activities and results, formulae, recipes and ideas;
- business methods and processes;
- unpublished price sensitive information (including details of business development projects, proposed acquisitions, sales, joint ventures or disposals);
- computer systems, computer programmes, software and software applications and source codes;
- personnel information, including the identity of employees, officers, contractors and consultants and details of contracts with such personnel; and
- any document marked "confidential" (or similar), or any information which you have been told is confidential or which you might reasonably expect the Company (or any Group Member) would regard as confidential, in each case, created by, devised by, used by, relating to or belonging to the Company, any Group Member or any of its or their officers, employees, contractors, customers or suppliers.

The Company respects the trade secrets, confidential and proprietary information of its competitors and we expect them to do the same. During your current or prior employment, you may have been exposed to certain confidential business information. The Company does not want, and you are not to provide to it, any confidential, trade secret or proprietary information obtained from your current or any past employer, or any other entity or person. Additionally, you are not to use any such information in the performance of your duties for the Company should you be hired.

If any contractual impediment to your employment should arise, or it is subsequently determined that you have improperly disclosed any confidential, proprietary or trade secret information obtained from a past employer, then the Company may withdraw your offer of employment or terminate the employment relationship.

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Any breaches of confidentiality may result in disciplinary action being taken against you up to and including dismissal from the Company.

This clause does not prevent you from using or disclosing Confidential Information if you are ordered to do so by a court of competent jurisdiction, or if authorised by the Company in writing to do so or if such information has become public otherwise than by your default or from making any protected disclosure within the meaning of section 43A of the Employment Rights Act 1996.

Your attention is drawn to the Data Protection Act 2018, the Company's Privacy Notice and the Company's Global Data Privacy Policy and related documents. Any data relating to living individuals, whether or not employed by the Company which is processed or held by you in the course of the Company's business, must be regarded as confidential. It must not be disclosed to any unauthorised person, or used for any purpose for which its use is not registered under the above Act.

### **COMPANY PROPERTY**

All Company property issued to you and entrusted to your care, including any Company vehicle, must be maintained in good order and must be returned by you whenever requested to do so by the Company. You may not remove from the Company premises any Company property without prior written authorisation from your manager.

Before the end or upon the termination of your employment (or earlier if requested) you should immediately:

- return to the Company (or as it may direct) all equipment (including laptop and computer equipment), documents, records, files, papers, software and data, mobile phone, telephone, smartphone, tablet, satnav or other electronic communications device, disks, keys, pass, credit cards, company car, Company parts and other property belonging to it and/or its officers, employees or customers ("Company Property") and which are in your possession or under your control;
  - return to the Company all originals and hard copies of Confidential Information and any other documents, records, papers, correspondence, materials, files, notes, reports, books, manuals and information (on whatever media and wherever located) belonging to or relating to the Company, any Group Member or any of its or their officers, employees or customers ("Company Documents"), in your possession or control; and
  - provide to the Company a copy of any Company Documents stored on:
    - your home computer systems or other personal electronic equipment or personal devices (including smartphones and tablets);
    - your personal emails; or
    - the internet on a server to which you have access, but the Company does not (including iCloud, Google Drive, DropBox, OneDrive, Evernote, Box), and then you shall irretrievably delete those Company Documents from such locations.
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Following a request from the Company to return Company Property or Company Documents or following the termination of your employment, you shall not make or keep any copies, drafts, extracts, notes, or summaries of any Company Property or Company Documents in any form.

Following a request from the Company, you shall inform the Company of all passwords and other codes used by you to access any part of the Company's computer system (or that of any Group Member).

### **INTELLECTUAL PROPERTY**

Any invention, improvement, design, process, information, plan, document, idea, copyright, work, service mark, database right or other intellectual property (the "Intellectual Property") created, made or discovered by you, alone or with others, in the course your employment in conjunction with or in any way affecting or relating to or capable of being used for the purpose of the business of the Company or any Group Member shall be disclosed in writing immediately to the Company and shall belong to and be the absolute property of the Company. You assign to the Company absolutely all such rights in the Intellectual Property as you may own (including for the avoidance of doubt all rights of action) throughout the world for the full term of protection. You agree to waive any moral rights which you may have in relation to any such Intellectual Property.

You acknowledge that all proprietary rights including all intellectual property rights in the Intellectual Property vest solely in the Company.

You agree neither to use for your own benefit nor to disclose to any third party the Intellectual Property in whole or in part and will at all times ensure that the Intellectual Property is kept secure.

If and when required to do so by the Company you will at the Company's or any Group Member's expense:

- apply or join with the Company or any Group Member in applying for appropriate protection or registration for any of the Intellectual Property in the United Kingdom or any other part of the world; and
- execute all instruments and do all things necessary for vesting such protection or registration when obtained and all rights and title to them absolutely and as sole beneficial owner in the Company or any Group Member.

Nothing in this clause restricts your rights or those of the Company under Section 40 of the Patents Act 1977.

### **TERMINATION**

If the Company wishes to terminate your employment for gross misconduct without notice or payment in lieu of notice (as set out below) you will be entitled to six months notice in writing or statutory minimum notice if higher. If you wish to terminate your employment you must give the Company six months notice in writing.

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Notwithstanding any other provision of this contract the Company may terminate your employment with immediate effect (without notice or any payment in lieu of notice), where:

- the Company believes, whether or not on completion of the Company's disciplinary procedure referred to below, that you have:
  - (a) committed any act of dishonesty, or other gross misconduct, or gross incompetence or gross neglect of duty;
  - (b) committed a serious, wilful or repeated breach (which need not be of the same nature or type) of any express or implied obligation under this contract, or of any of the Company's policies and procedures or those of any Group Member;
  - (c) committed any act or failed to do anything which in the opinion of the Company brings, or would be likely to bring you, the Company, or any Group Member into disrepute, or prejudices, or would be likely to prejudice, the interests of the Company or any Group Member;
  - (d) breached any provisions of the Bribery Act 2010 or any equivalent rules in any other jurisdiction or the Company's anti-corruption and bribery policy or related procedures;
  - (e) breached your obligations under the anti-facilitation of tax clause contained in this contract; or
  - (f) failed or ceased to meet the requirements of, or are guilty of a serious breach of the rules of, any regulatory body or other entity whose consent or approval is required to enable you to undertake all or any of your duties; or
- you are convicted of any criminal offence (other than a road traffic offence for which a non-custodial penalty is imposed);
- you become bankrupt or make any arrangement or composition with your creditors generally; or
- you no longer have the right to work for the Company in the UK, you are unable to provide satisfactory evidence of your right to work for the Company in the UK or the Company believes that you no longer have the right to work for the Company in the UK.

The Company is under no obligation to provide you with work and may, if notice to terminate this contract has been given, vary your duties or require you to cease performing all duties during all or part of the notice period in which case the Company may exclude you from the Company's or any Group Member's premises but will continue to pay the salary and provide any benefits due under this contract until it terminates ("Garden Leave"). During any period of Garden Leave, you remain bound by your obligations under this contract, including your obligations of exclusivity of service, good faith and confidentiality.

The Company may at any time:

- (whether or not any notice of termination has been given by either party) terminate your employment with immediate effect by notifying you that the Company is exercising this right and will pay you in lieu of notice; or
  - give you notice of the termination of your employment requiring you to work part of your notice period and notifying you in advance that it will pay you in lieu of the
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remainder of your notice period. In such a case, your employment will terminate at the time the Company shall specify.

If the Company exercises either such right, it shall pay you basic salary in lieu of notice or, if notice has already been given, payment in lieu of the basic salary which you would have been entitled to receive during the remainder of your notice period. Any payment made pursuant to this clause shall not include the value of any benefits, bonus or commission or holiday entitlement which would have accrued to you had you remained employed until the expiry of your notice period and shall be subject to deductions for tax and National Insurance contributions.

You will not have any right to payment in lieu unless the Company has exercised its option to pay in lieu by giving written notice to you to this effect.

#### **SEVERANCE PAY**

In the event of unilateral termination by the Company (except for inability to work in accordance with the long term disability provisions) or a mutually agreed termination of your employment, the Company will pay you a one-time severance payment equal to a separation payment for an employee at your level in accordance with the provisions of the Senior Leadership Severance Plan ("SLSP") of Diebold Nixdorf, Incorporated as last amended in November 2018 and as amended from time to time. Such severance payment shall be reduced by any separation pay mandated under UK law. Any and all remuneration paid for a period during which you are released from your duties, shall also be deducted from any severance payments to be made. To receive the separation payment set forth above, you shall execute a full and complete release of any and all companies of the Diebold Nixdorf Group.

#### **CHANGE IN CONTROL**

In the event that a change of control of Diebold Nixdorf Incorporated ("DN Inc.") occurs, the following provisions shall apply:

**For purposes of this Change in Control provision, the following definitions shall apply:**

(a) "Change in Control" means the occurrence of any of the following during the term of this Terms and Conditions employment agreement:

(1) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of thirty percent (30%) or more of either: (A) the then-outstanding shares of common stock of DN Inc. (the "DN Inc. Common Stock") or (B) the combined voting power of the then-outstanding voting securities of DN Inc. entitled to vote generally in the election of directors ("Voting Stock"); provided, however, that for purposes of this subsection (1), the following acquisitions shall not constitute a Change in Control: (i) any acquisition directly from DN Inc., (ii) any

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acquisition by DN Inc., (iii) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by DN Inc. or any of its subsidiaries, or (iv) any acquisition by any Person pursuant to a transaction which complies with clauses (A), (B) and (C) of subsection (3) below; or

(2) individuals who, as of the date hereof, constitute the Board (as modified by this subsection (2), the "Incumbent Board"), cease for any reason (other than death or disability) to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the date hereof whose election, or nomination for election by DN Inc.'s shareholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board (either by a specific vote or by approval of the proxy statement of DN Inc. in which such person is named as a nominee for director, without objection to such nomination) shall be considered as though such individual were a member of the Incumbent Board, but excluding for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(3) consummation of a reorganization, merger or consolidation or sale or other disposition of all or substantially all of the assets of DN Inc. (a "Business Combination"), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities who were the beneficial owners, respectively, of DN Inc. Common Stock and Voting Stock immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of, respectively, the then-outstanding shares of common stock and the combined voting power of the then-outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the entity resulting from such Business Combination (including, without limitation, an entity which as a result of such transaction owns DN Inc. or all or substantially all of DN Inc.'s assets either directly or through one or more subsidiaries) in substantially the same proportions relative to each other as their ownership, immediately prior to such Business Combination, of DN Inc. Common Stock and Voting Stock of the Company, as the case may be, (B) no person (excluding any entity resulting from such Business Combination or any employee benefit plan (or related trust) sponsored or maintained by DN Inc. or such entity resulting from such Business Combination) beneficially owns, directly or indirectly, thirty percent (30%) or more of, respectively, the then-outstanding shares of common stock of the entity resulting from such Business Combination, or the combined voting power of the then-outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (C) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were

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members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board providing for such Business Combination; or

(4) approval by the shareholders of DN Inc. of a complete liquidation or dissolution of DN Inc.

A "Change in Control" will be deemed to occur (i) with respect to a Change in Control pursuant to subsection (1) above, on the date that any Person becomes the beneficial owner of thirty percent (30%) or more of either DN Inc. Common Stock or the Voting Stock, (ii) with respect to a Change in Control pursuant to subsection (2) above, on the date the members of the Incumbent Board first cease for any reason (other than death or disability) to constitute at least a majority of the Board, (iii) with respect to a Change in Control pursuant to subsection (3) above, on the date the applicable transaction closes and (iv) with respect to a Change in Control pursuant to subsection (4) above, on the date of the shareholder approval. Notwithstanding the foregoing provisions, a "Change in Control" shall not be deemed to have occurred for purposes of this section solely because of a change in control of any subsidiary by which you may be employed.

(b) "Disabled" means you have become permanently disabled within the meaning of, and begin actually to receive disability benefits pursuant to, the long-term disability plan in effect immediately prior to the Change in Control for key employees of the Company and its Subsidiaries or under UK law.

(c) "Good Reason" means:

(1) failure to elect, reelect or otherwise maintain you in the offices or positions in the Company or any Subsidiary which he held immediately prior to a Change in Control, or your removal as a director of the Company (or any successor thereto) if you were a director of the Company immediately prior to the Change in Control;

(2) a material reduction in the nature or scope of the responsibilities or duties attached to the position or positions with the Company and its Subsidiaries which you held immediately prior to the Change in Control, a material reduction in the aggregate of your Base Pay (as that term is hereafter defined) and Incentive Pay (as that term is hereafter defined) opportunity received from the Company, or the termination of your rights to any material Employee Benefits (as that term is hereafter defined) to which you are entitled immediately prior to the Change in Control or a material reduction in scope or value thereof without your prior written consent;

(3) the liquidation, dissolution, merger, consolidation or reorganization of the Company or transfer of all or a significant portion of its business and/or assets, unless the successor or successors (by liquidation, merger, consolidation, reorganization or otherwise) to which all or a significant portion of its business and/or assets have been transferred (directly or by operation of law) shall have assumed all duties and obligations of the Company under these Terms and Conditions;

(4) the Company shall relocate its principal executive offices, or the Company or any Subsidiary shall require you to have your principal location of work changed, to any location which is in

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excess of 50 miles from the location immediately prior to the Change in Control, or the Company or any Subsidiary shall require you to travel away from his office in the course of discharging your responsibilities or duties hereunder significantly more (in terms of either consecutive days or aggregate days in any calendar year) than was required of you prior to the Change in Control without, in either case, your prior written consent; or

(5) without limiting the generality or the effect of the foregoing, any material breach of these Terms and Conditions by the Company or any successor thereto.

You are not entitled to assert that your termination is for Good Reason unless you give the Company written notice of the event or events that are the basis for such claim within ninety (90) days after the event or events occur, describing such claim in reasonably sufficient detail to allow the Company to address the event or events and a period of not less than thirty (30) days after to cure the alleged condition.

(d) "Term" means the period commencing as of the date hereof and expiring upon the three year anniversary after a Change in Control. Notwithstanding the foregoing, if, at any time prior to a Change in Control, the Employee for any reason is no longer an employee of the Company or a Subsidiary, thereupon the Term shall be deemed to have expired.

**Effective only upon a Change in Control, the following terms shall apply:**

(a) You shall devote substantially all of your time during normal business hours (subject to vacations, sick leave and other absences in accordance with the policies of the Company and its Subsidiaries as in effect for key employees immediately prior to the Change in Control) to the business and affairs of the Company and its Subsidiaries, but nothing in this section shall preclude you from devoting reasonable periods of time during normal business hours to (i) serving as a director, trustee or member of or participant in any organization or business so long as such activity is not directly competitive with the business of the Company as then being carried on, (ii) engaging in charitable and community activities, or (iii) managing your personal investments.

(b) For your services pursuant to this Section, you shall (i) be paid an annual base salary at a rate not less than your annual fixed or base compensation (payable monthly or otherwise as in effect for key employees of the Company immediately prior to the occurrence of a Change in Control) or such higher rate as may be approved from time to time by the Board, the Compensation Committee thereof or management (which base salary at such rate is herein referred to as "Base Pay") and (ii) have a bona fide opportunity to earn an annual amount equal to not less than the annual bonus, incentive or other opportunity for payments of cash compensation in addition to the amounts referred to in clause (i) above made or to be made in regard to services rendered in any calendar year during the year in which the Change in Control occurred pursuant to any bonus, incentive, profit-sharing, performance, discretionary pay or similar policy, plan, program or arrangement of the Company or any Subsidiary or any successor thereto providing an annual cash bonus opportunity at least equal to the cash bonus opportunity payable thereunder (in both value and achievability) prior to a Change in Control ("Incentive Pay"); provided, however, that with your prior written consent, nothing herein shall

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preclude a change in the mix between Base Pay and Incentive Pay so long as your aggregate annual cash compensation opportunity in any one calendar year is not reduced in connection therewith or as a result thereof; and provided further, however, that in no event shall any increase in your aggregate cash compensation or any portion thereof in any way diminish any other obligation of the Company.

(c) For your services pursuant to this Section, you shall be a full participant in, and shall be entitled to the perquisites, benefits and service credit for benefits as provided under, any and all employee retirement, income and welfare benefit policies, plans, programs or arrangements in which key employees of the Company or its Subsidiaries participate, including without limitation any stock option, stock purchase, stock appreciation, restricted stock grant, savings, pension, supplemental retirement or other retirement, income or welfare benefit, deferred compensation, group and/or executive life, health, medical/hospital or other insurance (whether funded by actual insurance or self-insured by the Company or any Subsidiary), disability, salary continuation, expense reimbursement and other employee benefit policies, plans, programs or arrangements that may now exist or any equivalent successor policies, plans, programs, or arrangements that may be adopted hereafter by the Company or any Subsidiary providing perquisites, benefits and service credit for benefits at least equal to those provided or are payable thereunder prior to a Change in Control (collectively, "Employee Benefits"); provided, however, that except as expressly provided in, and subject to the terms hereof, your rights thereunder shall be governed by the terms thereof and shall not be enlarged hereunder or otherwise affected hereby. Subject to the proviso in the immediately preceding sentence, if and to the extent such perquisites, benefits or service credit for benefits are not payable or provided under any such policy, plan, program or arrangement as a result of the amendment or termination thereof, then the Company shall itself pay or provide therefor. Nothing in this section shall preclude improvement or enhancement of any such Employee Benefits, provided that no such improvement shall in any way diminish any other obligation of the Company.

#### **Exclusive Obligations of the Company upon Certain Terminations Following a Change in Control.**

##### **Good Reason; Other Than for Cause.**

If, during the three (3) year period following a Change in Control, (X) the Company terminates your employment other than for Cause, death, or Disability or (Y) you resign for Good Reason:

the Company shall pay to you (or your estate or beneficiary, in the event of your death after the Date of Termination), at the time specified herein, the following amounts:

(i) a lump sum payment equal to the sum of (i) two times your Base Pay plus (ii) two times your target annual Incentive Pay, in lieu of any further payments to you for periods subsequent to the Date of Termination (collectively, the "Severance Payment"), payable within six (6) business days following the Date of Termination, provided all conditions to payment have been satisfied;

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(ii) commencing on the Date of Termination and continuing until the earlier of (i) the expiration of the two year anniversary of the Date of Termination, (ii) your death, or (iii) your attainment of age 65 (such time period, the "Benefits Period"), the Company shall continue to provide you (and your eligible dependents and beneficiaries) with any non-governmental or supplemental medical, dental, vision, and prescription drug benefits (collectively "health benefits") and life insurance benefits substantially similar to those which you were receiving or entitled to receive immediately prior to the Date of Termination (and if and to the extent that such benefits shall not or cannot be paid or provided under any policy, plan, program or arrangement of the Company or its Subsidiaries solely in order to comply with applicable law or due to the fact that you are no longer an officer or employee of the Company and its Subsidiaries, then the Company shall itself pay or provide for the payment to you (and your eligible dependents and beneficiaries) such health benefits and life insurance benefits. Without otherwise limiting the purposes or effect, health benefits provided or payable to you pursuant to this Section shall be reduced to the extent comparable health benefits are actually received by you from another employer during the Benefits Period; and

(iii) a lump sum payment in an amount equal to the additional benefits that you would have accrued under each qualified or nonqualified pension, profit sharing, deferred compensation or supplemental plan maintained by the Company for your benefit had you continued your employment with the Company for one additional year following his Date of Termination, provided that you were fully vested under such plans immediately prior to your Date of Termination, payable within six (6) business days following the Date of Termination, provided all conditions to payment have been satisfied.

Without limiting your rights at law or in equity, if the Company fails to make any payment required to be made under this section on a timely basis, the Company shall pay interest on the amount thereof to you until the date such payment is made at an annualized rate of interest equal to twelve percent (12%).

The severance payment with the meaning of this Change in Control Section shall be reduced by any other payments due to you as a result of the termination of your employment with the Buyer which are made either by the Buyer or the Company itself and any signing or retention bonus received by you from the Buyer or any other payments paid to you by the company or the Buyer related to the sale or acquisition of any part of the business of the Company. In particular, you and the Company assume that the Buyer will take over the obligations to pay the severance pay section set forth in the Terms and Conditions or the severance pay provisions set forth in the Change in Control section, whichever may become applicable. You are obligated to not, without agreement of the Company, agree to a change of that provision towards the Buyer. You shall therefore be obligated to request payment of the severance from the Buyer in a first instance. The obligation of the Company regulated herein is considered by both parties only as a security in case the enforcement of the claim against the Buyer is problematic.

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## POST EMPLOYMENT RESTRICTIONS

Employment and post employment restrictions are in force to protect the legitimate business interests of the Company, its partners and customers.

You covenant with the Company (for itself and as trustee and agent for each Relevant Group Member) that you shall not, whether directly or indirectly, and whether on your own behalf, or on behalf of or in conjunction with any other person, firm, company or association, and whether as an employee, member, partner, director, principal, agent, consultant or in any other capacity whatsoever:

- at any time during the period of twelve months immediately following the Termination Date:
  - (a) be employed by or provide services to; or
  - (b) carry on or assist with, or otherwise be concerned or interested in

Any Competitor or Customer, where your activities with such Competitor or Customer are conducted or have effect wholly or partly in the Restricted Area;

- at any time during the period of twelve months immediately following the Termination Date for the benefit of a business in competition with any business of the Company or any Relevant Group Member or otherwise:
  - (a) offer employment to or employ or offer or conclude any contract for services with, or solicit or entice the employment or engagement of, or enter into partnership with; or
  - (b) procure or assist any third party so to offer, employ, engage, solicit or entice

any Key Person (whether or not such person would commit any breach of his or her contract with the Company or any Relevant Group Member) unless such Key Person had ceased to be employed or engaged by the Company or Relevant Group Member (as the case may be) more than three months previously;

- at any time during the period of twelve months immediately following the Termination Date for the benefit of a business in competition with any business of the Company or any Relevant Group Member or otherwise:
  - (a) canvass or solicit the custom of (or procure or assist with the same); or
  - (b) transact or otherwise deal with (or procure or assist with the same)  
any Customer or Prospective Customer; or
- at any time during the period of twelve months immediately following the Termination Date induce or attempt to induce any Supplier to cease to supply or to restrict or vary the terms of supply to the Company or any Group Member or otherwise interfere with the relationship between a Supplier and the Company or any Group Member.

The duration of the restrictions outlined above shall be reduced by a period of Garden Leave where you are required not to carry out any work on behalf of the Company or any Group Member.

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You acknowledge:

- that each of the restrictions in this clause constitutes an entirely separate and independent restriction on you; and
- if any of the restrictions shall be adjudged to be void or ineffective for whatever reason but would be adjudged to be valid and effective if it or another restriction were deleted in whole or in part then such restriction shall apply with such deletions as may be necessary to make it valid and effective.

You agree that you will, at the request and cost of the Company, enter into a direct agreement or undertaking with any Relevant Group Member whereby you will accept restrictions corresponding to those set out at above (or such of them as may be appropriate in the circumstances).

Nothing in this clause shall prevent you after the termination of your employment with the Company from holding in your own name or jointly or being beneficially interested in any securities of any company quoted or listed on any recognised stock exchange, but in the case of a Competitor the amount of any one class of securities so held or in which your beneficial interest exists shall not exceed 5 per cent of the nominal amount of the issued securities of that class during the period specified in the non-compete restrictive covenant outlined above.

You agree that if you receive an offer of employment or engagement (whether oral or written, direct or indirect, and whether accepted or not) from any person either during this contract or during the continuance of restrictions contained in this contract relating to Confidential Information and this Post Employment Restrictions clause you shall immediately inform your Line Manager of the identity of the offer and its terms if the acceptance of such offer would involve you in the breach of the clauses in this contract relating to Garden Leave, Post Employment Restrictions, Outside Business Interests and Confidential Information. Without prejudice to your obligations concerning confidentiality you will provide the offeror with details of the substance of the restrictions contained in this clause (Post-Termination Restrictions) and your confidentiality obligations (Confidentiality).

For the purposes of this clause the following terms shall have the following meanings:

Competitor means:

- a. NCR, Hyosung, Cennox, or any of their affiliates or subsidiaries
- b. any other business which is competitive or likely to be competitive with any business in which you were actively involved during the course of your employment during the Relevant Period and which is carried on by the Company or any Relevant Group Member at the Termination Date; and
- c. any other entity which is notified to you by the Company from time to time in force;

Customer means any person, firm or company who at any time within the Relevant Period was a customer or client of the Company or any Relevant Group Member, being a person, firm or company with whom you personally dealt on behalf of the Company or any Relevant Group Member (other than in a trivial way), or for whose account or for whom you had responsibility, during the Relevant Period;

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Key Person means a person who is or was at any time during the Relevant Period:

- (a) employed or engaged directly or indirectly by the Company or a Relevant Group Member as an employee, director, contractor or consultant of; and
- (b) a person with whom you had dealings in the course of your employment (other than in a de minimis way); and
- (c) employed as a Band 4 employee or in a more senior capacity, or engaged as a contractor or consultant in an equivalent capacity or has access to Confidential Information or trade secrets;

Prospective Customer means any person, firm or company who has been engaged in negotiations with the Company or any Relevant Group Member with a view to purchasing or contracting in relation to products or services developed, manufactured, sold, supplied or provided by the Company or Relevant Group Member within the Relevant Period, being a person, firm or company with whom you personally dealt on behalf of the Company or any Relevant Group Member (other than in a trivial way), or for whom you had responsibility during the Relevant Period;

Relevant Group Member means a Group Member to which you have rendered material services in the Relevant Period;

Relevant Period means the period of 12 months immediately preceding the earlier of:

- (a) the Termination Date; and
- (b) the start of any period of Garden Leave during which you are required not to carry out any work on behalf of the Company or any Group Member;

Restricted Area means:

- (a) the United Kingdom;
- (b) any other country or territory in which the Company or any Group Member has operated in the Relevant Period and continues to operate as at the Termination Date, and in which you have been concerned or active on behalf of the Company or any Relevant Group Member (other than in a trivial way) during the Relevant Period; and
- (c) any other country or territory, in relation to which the Company or any Group Member with a view to commencing operations in that country or territory, has prepared a business plan in the Relevant Period and where you have been responsible for or involved in the preparation of such plan during the Relevant Period (other than in a trivial way);

Termination Date means the date on which your employment with the Company terminates irrespective of the cause or manner of termination.

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## **DISCIPLINARY AND GRIEVANCE PROCEDURES**

Your attention is drawn to the Company's Disciplinary and Grievance procedures applicable to your employment, copies of which can be found on the Company Intranet. These procedures do not form part of your contract of employment.

If you breach Company policies and procedures or fail to attain an acceptable standard of performance or conduct you will be subject to the Company's Disciplinary Procedure.

It is hoped that any concern, problem or complaint can be resolved informally with your manager. However, if you are unable to resolve matters informally and you wish to raise a grievance relating to your employment, you may apply in writing to your manager in accordance with the Company's Grievance Procedure. If your grievance relates to your manager, you should submit your grievance to the next level manager.

If you wish to appeal against a disciplinary or grievance decision, you may submit an appeal in writing in accordance with the relevant procedure.

The Company reserves the right to suspend you from work temporarily with pay where this is considered to be necessary in connection with a disciplinary or grievance investigation.

## **OTHER EMPLOYMENT / BUSINESS INTERESTS**

You will not in any capacity or manner whatsoever be personally employed or engaged or interested in any commercial enterprise other than the business of the Company, except where it is expressly permitted in writing by the Company. You should request permission in writing from the Human Resources Department. This does not preclude you from being a holder of up to 5% of any marketable securities in a public company which are quoted on a recognised Stock Exchange for investment purposes only.

## **CONFLICTS OF INTEREST**

You will not during your employment under this contract either directly or indirectly, receive or accept for your own benefit any commission, rebate, discount, gratuity or profit from any person, company or firm which engages or has engaged in business transactions with the Company or any Group Member or otherwise breach the Company's Conflicts of Interest Policy.

## **DATA PROTECTION**

The Company and its appointed data processors shall be entitled to process any personal data (including sensitive or special categories of personal data) relating to you as may be necessary for the performance of this contract, to comply with its legal obligations, for the purposes of its legitimate interests or on such other lawfully permitted grounds as may be notified to you from time to time in force. In limited circumstances, the Company may ask you for your written consent to allow it to process certain data.

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Processing includes but is not limited to obtaining, recording, listing and holding data and includes the transfer of data to any country either inside or outside the European Economic Area.

The provisions of this clause are without prejudice to any additional rights to process personal data which exist for the Company pursuant to and in accordance with relevant legislation.

You shall read and familiarise yourself with the Company's Privacy Notice.

You shall comply with the Company's Global Data Privacy Policy and related documents. Breach by you of the Company's Data Privacy Policy may lead to disciplinary action, up to and including summary dismissal.

### **COLLECTIVE AGREEMENTS**

There are no collective agreements affecting your terms and conditions of employment.

### **NOTICES**

For the purposes of this clause, the following definitions shall have the following meanings:

“Business Day” means a day other than a Saturday, Sunday or a public holiday in England and Wales; and

“Relevant Address” means the address for each party as given in this contract or any other address in the United Kingdom which that party may from time to time notify in writing to the other.

A notice given to a party under this contract shall be in writing, in English and signed by or on behalf of the party giving it. It may be delivered by hand for notices given by the Company, to you personally or left at your Relevant Address, and for notices given by you, to your line manager or Human Resources or by email to the other party's nominated email address or sent to the party at the Relevant Address.

Any such notice shall be deemed to have been received:

- if delivered by hand, at the time the notice is left at the Relevant Address or given to the addressee;
- in the case of pre-paid first class UK post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service;
- if delivered by email, at the time of sending the email

A notice shall have effect from the earlier of its actual or deemed receipt by the addressee.

For the purpose of calculating deemed receipt:

- all references to time are to local time in the place of deemed receipt; and
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- if deemed receipt would not occur on a Business Day, receipt is deemed to take place at 9.00 am on the next Business Day.

This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**GENERAL**

This contract supersedes any previous agreement between yourself and the Company and constitutes the entire agreement governing your employment by the Company.

For the purposes of this contract, "Group Member" shall mean any group undertaking of the Company from time to time (as defined in section 1161 of the Companies Act 2006) and "Group Members" shall be construed accordingly.

No provision of this contract shall be enforceable by any person who is not a party to it pursuant to the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of a third party which exists or is available independently of that Act.

The Company reserves the right to alter, with reasonable cause, the terms and conditions of your employment stated in this document having given to you a minimum of four weeks' notice of such an intention. Details of such changes will be given to you in writing either personally or sent to your last known home address. Such notification will be deemed to have been received two working days after posting.

Changes in personal details (such as your home address, home telephone number, emergency contact details, bank account, etc.) must be updated on the Company's Employee Self Service system as soon as possible after the change.

Signed ..... Date .....

For and on behalf of Diebold Nixdorf (UK) Limited

Signed ..... Date .....

The Employee

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We are pleased to enclose our principal employment related policies and procedures and other key employment arrangements:

- Absence Due To Illness Or Injury
- Acceptable Use Policy
- Annual Leave
- Business Dress
- Business Ethics
- Car Allowance Procedure
- Childcare Voucher Scheme
- Company Vehicle & Car Allowance
- Company Vehicle Procedure
- Compassionate Leave
- Conflicts of Interest Policy
- Confidentiality and Disclosure Policy
- Connections
- Data Privacy Notice for Diebold Nixdorf Individuals
- Disciplinary Procedure
- Diversity, Inclusion, and Sensitivity Policy
- Employment References
- Expenses Policy
- Flexible Working
- Fuel Card Administration
- Gifts, Entertainment, & Travel Policy
- Global Data Privacy Policy
- Global Employee Referral Policy
- Grievance Procedure
- Health and Safety
- Jury Service
- Maternity
- Mobile Device Policy
- Notice Periods
- Online Privacy Policy Statement
- Overtime Working & Standby
- Parental Leave
- Paternity
- Probationary Periods
- Professional Subscriptions
- Redundancy
- Relocation
- Retirement
- Security Vetting
- Shared Parental Leave
- Smoking
- Social Media Policy
- Time off Work to deal with Family or Domestic Emergencies
- Time off Work for Medical and Dental Appointments
- Training and Study Support
- Using Own Vehicle for Business Policy
- Using Own Vehicle for Business Procedure
- Vehicle Monitoring Device
- Whistleblower & Non-Retaliation Policy
- Work Location Changes
- Work Related Social Events

During your employment with the Company you will be able to view all our employment related policies and procedures on the intranet site.

## Trading Policy

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### 1. PURPOSE

The common stock of Diebold Nixdorf, Incorporated (“Diebold Nixdorf” or the “Company”) is traded publicly on the New York Stock Exchange. The purpose of this **Trading Policy** (this “Policy”) is to assist you in compliance with U.S. securities laws related to insider trading.

This Policy is not intended to provide an exhaustive description of insider trading laws, or how such laws apply to your individual circumstances. Please contact the Legal Department with any questions.

### 2. SCOPE

This Policy applies to members of Diebold Nixdorf’s board of directors, officers, and employees of Diebold Nixdorf and its global subsidiaries. Where noted, special rules apply to members of the board of directors and certain other managerial employees who are designated as permanent insiders (“Company Insiders”). The list of Company Insiders shall be maintained by the Assistant Corporate Secretary. This Policy also extends to certain closely associated persons such as a spouse or partner, a dependent child, and relatives sharing the same household, or a legal person, trust or partnership of which you have control. This Policy also applies to third parties, such as contractors or advisors, who learn of material non-public information (see Confidentiality and Disclosure Policy) about the Company in the course of their business relationship with Diebold Nixdorf.

### 3. SUMMARY

For a concise overview of this Policy, please see the Trading Policy Executive Summary.

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## **4. REQUIREMENTS**

### **4.1. General Rule: No Insider Trading**

The rules against insider trading prohibit: (1) trading in Diebold Nixdorf securities while in possession of material non-public information about the Company; (2) disclosing or “tipping” material non-public information to others or recommending or inducing the purchase or sale of Diebold Nixdorf securities on the basis of such information; or (3) assisting someone who is engaged in any of the above activities. This Policy provides further details on these rules. This Policy replaces and supersedes all prior Company trading policies.

### **4.2. Scope & Specific Types of Transactions**

#### **4.2.1. Material Information and “Non-Public” Information**

“Material” and “non-public” information are not specifically defined by U.S. securities laws.

Generally, information is material if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. To be material, there must be a substantial likelihood that a fact would have been viewed by the reasonable investor as having significantly altered the “total mix” of information made available. Whether information is deemed “material” will depend on the facts of each particular situation.

Information is non-public if it has not been distributed in a manner making it available to all investors generally and at the same time. Keep in mind that internal Diebold Nixdorf communications that are sent to all or groups of employees (such as Diebold Nixdorf News or internal emails from Diebold Nixdorf executives) may likely contain information that is material, non-public, or both.

Further guidance on what constitutes “material” and “non-public” information can be found in Diebold’s Confidentiality and Disclosure Policy. If uncertain whether information is nonpublic or material, please consult with the Legal Department.

#### **4.2.2. Other Companies**

This Policy also prohibits trading in securities of any other company about which you learn material, non-public information in the course of performing your duties for Diebold Nixdorf.

#### **4.2.3. No De Minimis Transaction**

There is no de minimis transaction that would, alone on that basis, be excluded from the restrictions in this Policy.

#### **4.2.4. Diebold Nixdorf Securities**

Diebold Nixdorf, Incorporated common stock is the most obvious security subject to this Policy, but this Policy also covers debt securities, preferred stock, stock options, swaps, futures, forward rate agreements and any other derivatives of Diebold Nixdorf,

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Incorporated (collectively, “Diebold Nixdorf securities”). This Policy also covers whether you execute a transaction directly or through the market indirectly (e.g., through a broker), and for your own account or for the account of a third party.

#### **4.2.5. Buy Diebold Nixdorf Securities as an Investment**

We expect our employees, officers and members of our board of directors not to engage in speculative transactions designed to result in profit based on short-term fluctuations in the price of Diebold Nixdorf securities. We strongly encourage you to purchase Diebold Nixdorf securities with the intent of owning them for an extended period – at a minimum, for six months. There may be circumstances that arise where you are forced to liquidate quicker, but you must do so in compliance with this Policy.

#### **4.2.6. No Short Sales**

You may not transact a short sale in Diebold Nixdorf securities. A short sale is where the seller doesn’t own the securities at the time of the sale, or if they do, then they will be delivered on a delayed basis. By its nature, a short sale is speculative and will create suspicion that the sale was done based on material, non-public or even inside information.

#### **4.2.7. Derivative Securities**

You may not purchase or sell derivative securities relating to Diebold Nixdorf securities, including hedging or monetization transactions. Derivative securities are those whose value varies in relation to the price of Diebold Nixdorf securities (e.g., exchange-traded put or call options). This prohibition does not apply to the exercise of stock options granted under any Diebold Nixdorf shareholder-approved equity plan.

#### **4.2.8. Pledged Stock; Margin Loans**

Diebold Nixdorf securities held in a margin account or pledged as security for a loan apply to this Policy. In a margin arrangement, a broker is entitled to sell shares that you have deposited as collateral if the value falls below the broker’s margin requirements. Similarly, securities pledged as collateral for a loan may be sold in foreclosure if you (as borrower) default on the loan. Because a margin or foreclosure sale may occur at a time when you are aware of material non-public information and may not be permitted to trade in Diebold Nixdorf securities under this Policy, Company Insiders may not hold Diebold Nixdorf securities in a margin account as collateral for a margin loan or otherwise pledge Company securities as collateral for a loan.

### **4.3. Trading Windows and Permitted Transactions**

#### **4.3.1. Trading Windows and Blackout Period**

Generally speaking, the safest time to transact in Diebold Nixdorf securities is within the few days following each quarterly earnings publication, or release of the full quarterly financial results, whichever is later. The appearance of improper trading rises as the Company approaches the end of each quarter. The Company has an established “Blackout Period” during which no employees may trade.

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**Start of Blackout Period:** A trading blackout period begins each quarter at the earlier of:

- 14 days prior to the end of each calendar quarter; and
- 30 days prior to the announcement of the interim or annual financial results – by an earnings call or public filing, whichever occurs first

\*NOTE: Practically speaking, in the ordinary course of operations and timing, the Blackout Period will most likely begin 14 days prior to the end of each calendar quarter.

**End of Blackout Period:** A trading blackout period ends the 2nd trading day following the earnings release for the respective quarter.

Special situations may lead to different conclusions on when the relevant blackout/closed period starts. Diebold Nixdorf may institute a special blackout period due to material Diebold Nixdorf activities at any time but will notify you if such change should apply to you. Please note, however, that even outside of the Blackout Period, Diebold Nixdorf employees may not transact in Diebold Nixdorf securities at any time while in possession of material, non-public and/or inside information about the Company.

Except as permitted in connection with Trading Plans (as defined in Section 4.3.3. below), if you are a Company Insider: (1) you may not transact in Diebold Nixdorf securities during a blackout, (2) you may only transact in an open trading window if you are not in possession of material non-public information at the time; and (3) you must also obtain pre-clearance (see Section 4.3.2 below) from the Corporate Secretary or her/his designee before you may transact in Diebold Nixdorf securities, even during an open trading window.

#### **4.3.2. Pre-Clearance of Transactions**

Company Insiders are required to obtain pre-clearance from the Legal Department prior to initiating any order or sale of or gifting, or entering into any agreement or plan regarding, Diebold Nixdorf securities (including a Trading Plan). To do so, Company Insiders may send a request for pre-clearance to the Assistant Corporate Secretary at [tradeclearance@dieboldnixdorf.com](mailto:tradeclearance@dieboldnixdorf.com). A pre-clearance will be valid for two trading days as long as you do not learn of material non-public information during that time. Pre-clearance requests will be kept confidential.

#### **4.3.3. Permitted Transactions**

The following transactions are generally permitted under this Policy:

Earning or vesting in stock options, restricted stock units, performance shares and related stock tax withholding associated with a vest. Note that securities which are automatically withheld from a settled grant to cover tax liabilities may be permitted, but an independent transaction (i.e., sale) to cover such tax obligations would not be a permitted transaction.

Exercising stock options through a cash transaction, provided that any such cash has not been generated by an accompanying sale of Diebold Nixdorf securities and at a time the recipient does not possess any material, non-public about the Company.

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Making payroll contributions to a Company 401(k) plan, deferred compensation plan or any similar plan, but not (1) intra plan transfers involving any Diebold Nixdorf securities nor (2) a change in "investment direction" under such plan to increase or decrease your percentage investment contribution allocated to Diebold Nixdorf securities.

Transactions entered into under the Company's equity-based benefit plans. This includes transactions done directly or indirectly through an employer matching contribution. Note, however, that the movement of balances in the plans in or out of Diebold Nixdorf securities, or changes in your investment direction, are not permitted transactions.

Execution of a transaction pursuant to a contract, instruction, or plan intended to qualify for the affirmative defense provided by Rule 10b5-1 under Securities Exchange Act Rule 10b5-1 (called a "Trading Plan"). These Trading Plans provide an affirmative defense (not a blanket approval) under U.S. securities law against violations of insider trading. A Trading Plan must specify the amount, price and date of the transaction, specify an objective method for determining the amount, price and date, or place the discretion of the amount, price or date on someone who is not in possession of material, non-public information at the time. All Trading Plans must be pre-approved by the Legal Department and comply with the Company's Trading Plan Guidelines.

#### **4.3.4. Pre-Disclosure**

If you are aware of material, non-public information, you should disclose the same to the Company Secretary or her/his designee for proper handling before you enter into a transaction involving Diebold Nixdorf securities.

#### **4.3.5. Standing Orders**

Trading resulting from standing orders or limit orders may result in the execution of orders without your control or your awareness of the timing. You should be sure that this type of order will not be executed when you are aware of material, non-public information about Diebold Nixdorf or during a blackout/closed period. Accordingly, any standing orders should be used only for a very brief period and with detailed instructions to the broker who will execute the transaction. (Standing orders under an approved Trading Plan, described above, will not be subject to these limitations.)

### **4.4. Disclosure of Material, Non-public Information and/or Inside Information**

#### **4.4.1. General Rule**

The Confidentiality and Disclosure Policy and related protocols are related to this Policy. You may not disclose material, non-public information about Diebold Nixdorf to anyone, including within Diebold Nixdorf, unless expressly permitted by the Confidentiality and Disclosure Policy.

#### **4.4.2. Recommending Diebold Nixdorf Securities**

Under federal securities laws, you could be held responsible not only for your own insider trading, but also the trading by another to whom you disclosed material, non-

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public information and/or inside information if they trade in Diebold Nixdorf securities as a result. This is known as “tipping”.

As a general rule, you should not comment to outsiders on the merit of Diebold Nixdorf securities or recommend their purchase or sale. While employee enthusiasm is a vital element of our success, you should be cautious when discussing our business or securities outside of the Company to avoid “tipping” or recommending Diebold Nixdorf securities at a time when there is material, non-public information about the Company even where you are unaware of it.

## **5. SECTION 16 TRANSACTIONS**

### **5.1. Filing Requirement**

If you are a member of the board of directors or an officer of Diebold Nixdorf, Incorporated subject to Section 16 of the Securities Exchange Act of 1934 (a “Section 16 Insider”), you are required to report to the SEC your initial holdings and all subsequent transactions in equity securities of Diebold Nixdorf, Incorporated. Section 16 Insiders are required to file a Form 3 stating their initial holdings of Diebold Nixdorf securities within 10 days of becoming subject to Section 16. Thereafter, you are required to file a Form 4 with respect to all subsequent transactions in certain Diebold Nixdorf securities within 2 business days of such transactions, including dispositions by gifts, except with respect to certain limited transactions that may be reported later via a Form 5.

### **5.2. Internal Reporting**

Any change in ownership of Diebold Nixdorf securities by a Section 16 Insider must be reported immediately to the Legal Department, preferably before the change is made (i.e., prior to a purchase, sale, exercise, or other transfer). The Legal Department will assist the officer by filing the applicable SEC form.

### **5.3. Sanctions**

Insider trading violations can carry significant criminal fines, including punitive damages, imprisonment and injunctive actions, in addition to termination of employment and civil penalties. The SEC and the New York Stock Exchange focus on uncovering insider trading and use sophisticated technologies to investigate suspicious activity. You are encouraged to seek guidance from the Legal Department or independent counsel at any time before taking any action in Diebold Nixdorf securities.

## **6. CONTACTS**

If you have any questions regarding this Policy, please contact the Legal and Compliance Department.

If you are aware of any violations of this Policy, it is your duty to report that violation to management or through the EthicsPoint hotline, which is available by telephone at 1-866ETHICSP (1-866-384-4277) and online at <http://www.ethicspoint.com>.

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## 7. RELATED DOCUMENTS / REFERENCES

Title	Number
Code of Business Ethics	GPP10-01
Trading Policy Executive Summary	GPP65-07.002
Trading Procedures	GPP65-07.001
Confidentiality and Disclosure Policy	GPP10-06

## LIST OF SIGNIFICANT SUBSIDIARIES

The following are the subsidiaries of the Registrant included in the Registrant's consolidated financial statements at December 31, 2024. Other subsidiaries are not listed because such subsidiaries are inactive. Subsidiaries are listed alphabetically under either the domestic or international categories.

Domestic	Jurisdiction under which organized	Percent of voting securities owned by Registrant
Diebold Global Finance, LLC	Delaware	100%
Diebold Griffin Technology, LLC	New York	100%
Diebold Holding Company, LLC	Delaware	100%
Diebold Latin America Holding Company, LLC	Delaware	100%
Diebold Mexico Holding Company, LLC	Delaware	100%(1)
Diebold Nixdorf Technology Finance, LLC	Delaware	100%
Diebold Self-Service Systems	New York	100%(2)
Diebold Software Solutions, LLC	Delaware	100%
Diebold SST Holding Company, LLC	Delaware	100%
VDM Holding Company, Inc.	Delaware	100%
International	Jurisdiction under which organized	Percent of voting securities owned by Registrant
Aisino Wincor Manufacturing (Shanghai) Co. Ltd.	China	49%(15)
Aisino-Wincor Retail & Banking Systems (Shanghai) Co. Ltd.	China	49%(42)
CI Tech Sensors AG	Switzerland	100%(4)
C.R. Panama, Inc.	Panama	100%(10)
Cable Print B.V.	Belgium	100%(35)
D&G ATMS y Seguridad de Costa Rica Ltda.	Costa Rica	51%(31)
D&G Centroamerica, S. de R.L.	Panama	51%(27)
D&G Centroamerica y GBM de Nicaragua y Compañía Ltda.	Nicaragua	51%(28)
D&G Dominicana S.R.L.	Dominican Republic	51%(30)
D&G de Honduras S. de R.L.	Honduras	51%(29)
D&G Panama S. de R.L.	Panama	51%(32)
DB & GB ATMs Seguridad de Guatemala, Limitada	Guatemala	51%(28)
DB & GB de El Salvador Limitada	El Salvador	51%(28)
DCHC, S.A.	Panama	100%(10)
Diebold Africa (Pty) Ltd.	South Africa	100%(17)
Diebold Africa Investment Holdings (Pty) Ltd.	South Africa	100%(14)
Diebold Argentina, S.A.	Argentina	100%(46)
Diebold Brasil LTDA	Brazil	100%(26)
Diebold Brasil Servicos de Tecnologia e Participacoes Ltda	Brazil	100%(22)
Diebold Canada Holding Company Inc.	Canada	100%
Diebold Ecuador, S.A.	Ecuador	100%(18)
Diebold Financial Equipment Company, Ltd.	China	48.1%(24)
Diebold Nixdorf AB	Sweden	100%(4)
Diebold Nixdorf AG	Switzerland	100%(5)
Diebold Nixdorf A/S	Denmark	100%(4)
Diebold Nixdorf AS	Norway	100%(4)
Diebold Nixdorf Australia Pty. Ltd.	Australia	100%(1)
Diebold Nixdorf BPO Sp. z.o.o.	Poland	100%(4)
Diebold Nixdorf Business Administration Center GmbH	Germany	100%(4)
Diebold Nixdorf B.V.	Netherlands	100%(4)
Diebold Nixdorf B.V.	Belgium	100%(16)
Diebold Nixdorf, C.A.	Venezuela	100%(4)
Diebold Nixdorf Canada Limited	Canada	100%(1)
Diebold Nixdorf Chile Limitada	Chile	100%(20)

Diebold Nixdorf Colombia, S.A.S.	Colombia	100%(13)
Diebold Nixdorf de Mexico S.A. de C.V.	Mexico	100%(41)
Diebold Nixdorf Deutschland GmbH	Germany	100%(4)
Diebold Nixdorf Dutch Holding B.V.	Netherlands	100%(45)
Diebold Nixdorf EURL	Algeria	100%(4)
Diebold Nixdorf Finance Germany GmbH	Germany	100%(4)
Diebold Nixdorf Global Holding BV	Netherlands	100%
Diebold Nixdorf Global Logistics GmbH	Germany	100%(19)
Diebold Nixdorf Global Solutions B.V.	Netherlands	100%(38)
Diebold Nixdorf GmbH	Austria	100%(1)
Diebold Nixdorf Holding Germany GmbH	Germany	100%(44)
Diebold Nixdorf (Hong Kong) Ltd.	Hong Kong	100%(4)
Diebold Nixdorf India Private Limited	India	100%(8)
Diebold Nixdorf Information Systems S.A.	Greece	100%(4)
Diebold Nixdorf Information Systems (Shanghai) Co. Ltd.	China	100%(4)
Diebold Nixdorf (Ireland) Ltd.	Ireland	100%(4)
Diebold Nixdorf Kft.	Hungary	100%(4)
Diebold Nixdorf Limited	Nigeria	100%(4)
Diebold Nixdorf LLC	Russia	100%(3)
Diebold Nixdorf Logistics GmbH	Germany	100%(48)
Diebold Nixdorf Manufacturing Pte. Ltd.	Singapore	100%(36)
Diebold Nixdorf Middle East FZ-LLC	United Arab Emirates	100%(4)
Diebold Nixdorf Myanmar Limited	Myanmar	100%(7)
Diebold Nixdorf Operations GmbH	Germany	100%(4)
Diebold Nixdorf Oy	Finland	100%(4)
Diebold Nixdorf Peru S.r.l	Peru	100%(33)
Diebold Nixdorf Philippines, Inc.	Philippines	100%
Diebold Nixdorf Portugal Unipessoal, Lda.	Portugal	100%(1)
Diebold Nixdorf Real Estate GmbH & Co. KG	Germany	100%(40)
Diebold Nixdorf Retail Solutions s.r.o.	Czech Republic	100%(34)
Diebold Nixdorf S.A.	Morocco	100%(4)
Diebold Nixdorf S.A.S.	France	100%(4)
Diebold Nixdorf Sdn. Bhd.	Malaysia	100%(4)
Diebold Nixdorf Security GmbH	Germany	100%(4)
Diebold Nixdorf Singapore Pte. Ltd.	Singapore	100%(4)
Diebold Nixdorf S.L.	Spain	100%(4)
Diebold Nixdorf Software C.V.	Netherlands	100%(9)
Diebold Nixdorf Software Partner B.V.	Netherlands	100%(4)
Diebold Nixdorf South Africa (Pty) Ltd.	South Africa	74.9%(25)
Diebold Nixdorf Sp. z.o.o.	Poland	100%(4)
Diebold Nixdorf S.r.l.	Italy	100%(4)
Diebold Nixdorf Srl	Romania	100%(39)
Diebold Nixdorf s.r.o.	Czech Republic	100%(4)
DIEBOLD NIXDORF s.r.o.	Slovakia	100%(4)
Diebold Nixdorf Solutions Sole Proprietorship LLC	United Arab Emirates	49%(47)
Diebold Nixdorf Systems GmbH	Germany	100%(4)
Diebold Nixdorf Taiwan Ltd.	Taiwan	100%(4)
Diebold Nixdorf Technologies LLC	UAE	49% (37)
Diebold Nixdorf Teknoloji A.S.	Turkey	100%(4)
Diebold Nixdorf (Thailand) Company Limited	Thailand	100%
Diebold Nixdorf (UK) Limited	United Kingdom	100%(4)
Diebold Nixdorf Vermögensverwaltungs GmbH	Germany	100%(4)
Diebold Nixdorf Vietnam Company Limited	Vietnam	100%
Diebold Pacific, Limited	Hong Kong	100%
Diebold Panama, Inc.	Panama	100%(10)

Diebold Paraguay S.A.	Paraguay	100%(43)
Diebold Self-Service Solutions S.ar.l	Switzerland	100%(14)
Diebold Switzerland Holding Company, Srl	Switzerland	100%(1)
Diebold Uruguay S.A.	Uruguay	100%(10)
Inspur Financial Information Technology Co., Ltd.	China	48.1%(6)
IP Management GmbH	Germany	100%(4)
J.J.F. Panama, Inc.	Panama	100%(10)
LLC Diebold Nixdorf	Ukraine	100%(4)
Procomp Amazonia Industria Eletronica Ltda.	Brazil	100%(11)
Procomp Industria Eletronica LTDA	Brazil	100%(23)
Pt. Diebold Nixdorf Indonesia	Indonesia	100%(12)
Wincor Nixdorf Facility GmbH	Germany	100%(4)
WINCOR NIXDORF International GmbH	Germany	100%(3)
WN IT Support S.A. de C.V.	Mexico	100%(21)

- (1) 100 percent of voting securities are owned by Diebold Nixdorf Global Holding, BV, which is 100 percent owned by Registrant.
- (2) 70 percent partnership interest is owned by Diebold Holding Company, LLC, which is 100 percent owned by Registrant, while the remaining 30 percent partnership interest is owned by Diebold SST Holding Company, LLC, which is 100 percent owned by Registrant.
- (3) 100 percent of voting securities are owned by Diebold Nixdorf Holding Germany GmbH, (refer to 44 for ownership).
- (4) 100 percent of voting securities are owned by WINCOR NIXDORF International GmbH (refer to 3 for ownership).
- (5) 100 percent of voting securities are owned by Diebold Self-Service Solutions S.ar.l (refer to 14 for ownership).
- (6) 48.1 percent of voting securities are owned by Diebold Switzerland Holding Company, Srl (refer to 1 for ownership).
- (7) 99.99 percent of voting securities are owned by VDM Holding Company, Inc., which is 100 percent owned by Registrant, while the remaining .01 percent of voting securities is owned by Diebold Pacific, Limited, which is 100 percent owned by Registrant.
- (8) 62.42 percent of voting securities are owned by Registrant; 19.03 percent of voting securities are owned by Diebold Self-Service Solutions S.ar.l (refer to 14 for ownership); 6.82 percent of voting securities are owned by Diebold Switzerland Holding Company, Srl (refer to 1 for ownership); 11.72 percent of voting securities are owned by WINCOR NIXDORF International GmbH (refer to 3 for ownership); and the remaining .01 percent of voting securities is owned by Diebold Holding Company, LLC, which is 100 percent owned by Registrant.
- (9) 60 percent of voting securities are owned by Diebold Nixdorf Global Holding, BV, which is 100 percent owned by Registrant; 39.96 percent of voting securities are owned by IP Management GmbH (refer to 4 for ownership); and the remaining .04 percent of voting securities is owned by Diebold Nixdorf Software Partner B.V. (refer to 4 for ownership).
- (10) 100 percent of voting securities are owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant.
- (11) 99.99 percent of voting securities are owned by Diebold Brasil LTDA (refer to 26 for ownership), while the remaining .01 percent is owned by Registrant.
- (12) 87.33 percent of voting securities are owned by WINCOR NIXDORF International GmbH (refer to 3 for ownership), while the remaining 12.52 percent of voting securities are owned by Diebold Nixdorf Global Holding, BV, which is 100 percent owned by Registrant.
- (13) 21.4 percent of voting securities are owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant; 16.8 percent of voting securities are owned by Diebold Panama, Inc. (refer to 10 for ownership); 16.8 percent of voting securities are owned by DCHC, S.A. (refer to 10 for ownership); 13.5 percent of voting securities are owned by J.J.F. Panama, Inc. (refer to 10 for ownership); and the remaining 31.5 percent of voting securities are owned by C.R. Panama, Inc. (refer to 10 for ownership).
- (14) 100 percent of voting securities are owned by Diebold Switzerland Holding Company, Srl (refer to 1 for ownership).
- (15) 100 percent of voting securities are owned by Aisino-Wincor Retail & Banking Systems (Shanghai) Co. Ltd. (refer to 42 for ownership).
- (16) 90 percent of voting securities are owned by Diebold Self-Service Solutions S.ar.l (refer to 14 for ownership), while the remaining 10 percent of voting securities are owned by Diebold Nixdorf AG (refer to 5 for ownership).
- (17) 100 percent of voting securities are owned by Diebold Africa Investment Holdings (Pty) Ltd. (refer to 14 for ownership).
- (18) 99.99 percent of voting securities are owned by Diebold Nixdorf Colombia, S.A.S. (refer to 13 for ownership), while the remaining 0.01 percent of voting securities is owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant.
- (19) 100 percent of voting securities are owned by Diebold Nixdorf Logistics GmbH (refer to 4 for ownership).
- (20) 99.88 percent of voting securities are owned by Registrant, while the remaining .12 percent of voting securities is owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant.
- (21) 100 percent of voting securities are owned by Diebold Nixdorf, C.A. (refer to 4 for ownership).
- (22) 99.99 percent of voting securities are owned by Diebold Canada Holding Company Inc., which is 100 percent owned by Registrant, while the remaining .01 percent of voting securities is owned by Procomp Amazonia Industria Eletronica Ltda. (refer to 11 for ownership).
- (23) 99.99 percent of voting securities are owned by Diebold Brasil Servicos de Tecnologia e Participacoes Ltda. (refer to 22 for ownership), while the remaining .01 percent of voting securities is owned by Registrant.

- (24) 100 percent of voting securities are owned by Inspur Financial Information Technology Co., Ltd. (refer to 6 for ownership).
- (25) 74.9 percent of voting securities are owned by Diebold Africa Investment Holdings (Pty) Ltd. (refer to 14 for ownership).
- (26) 99.99 percent of voting securities are owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant, while the remaining .01 percent of voting securities is owned by Registrant.
- (27) 51 percent of voting securities are owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant.
- (28) 99 percent of voting securities are owned by D&G Centroamerica, S. de R. L. (refer to 27 for ownership).
- (29) 99.97 percent of voting securities are owned by D&G Centroamerica, S. de R. L. (refer to 27 for ownership), while the remaining .03 percent of voting securities is owned by D&G ATMs y Seguridad de Costa Rica Ltda. (refer to 31 for ownership).
- (30) 99.99 percent of voting securities are owned by D&G Centroamerica, S. de R. L. (refer to 27 for ownership), while the remaining .01 percent of voting securities is owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant.
- (31) 100 percent of voting securities are owned by D&G Centroamerica, S. de R. L. (refer to 27 for ownership).
- (32) 99.99 percent of voting securities are owned by D&G Centroamerica, S. de R.L. (refer to 27 for ownership).
- (33) 99.86 percent of voting securities are owned by Registrant, while the remaining .14 percent of voting securities is owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant.
- (34) 100 percent of voting securities are owned by IP Management GmbH (refer to 4 for ownership).
- (35) 74.986 percent of voting securities are owned by Registrant; 25.004 percent of voting securities are owned by Diebold Nixdorf B.V. (refer to 16 for ownership); while the remaining .01 percent of voting securities is owned by Diebold Holding Company, LLC, which is 100 percent owned by Registrant.
- (36) 100 percent of voting securities are owned by Diebold Nixdorf Singapore Pte. Ltd (refer to 4 for ownership).
- (37) 49 percent of voting securities are owned by WINCOR NIXDORF International GmbH (refer to 3 for ownership).
- (38) 100 percent of voting securities are owned by Diebold Nixdorf Software C.V. (refer to 9 for ownership).
- (39) 99.99 percent of voting securities are owned by Diebold Self-Service Solutions S.ar.l (refer to 14 for ownership), while the remaining .01 percent of voting securities is owned by Diebold Switzerland Holding Company, Sàrl (refer to 1 for ownership).
- (40) 100 percent of voting securities are owned by Wincor Nixdorf Facility GmbH (refer to 4 for ownership).
- (41) 84.99 percent of voting securities are owned by Diebold Mexico Holding Company, LLC (refer to 1 for ownership); 15 percent of voting securities are owned by WINCOR NIXDORF International (refer to 3 for ownership); <.001 percent of voting securities is owned by Diebold Nixdorf, C.A. (refer to 4 for ownership); while the remaining <.001 percent of voting securities is owned by Registrant.
- (42) 49 percent of voting securities are owned by WINCOR NIXDORF International GmbH (refer to 3 for ownership).
- (43) 99 percent of voting securities are owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant, while the remaining 1 percent is owned by Registrant.
- (44) 57.798 percent of voting securities are owned by Registrant, while the remaining 42.202 percent of voting securities are owned by Diebold Nixdorf Dutch Holding B.V. (refer to 45 for ownership)
- (45) 100 percent of voting securities are owned by Diebold Nixdorf US Holding, LLC, which is 100 percent owned by Registrant.
- (46) 95.35 percent of voting securities are owned by Diebold Latin America Holding Company, LLC, which is 100 percent owned by Registrant, while the remaining 4.65 percent of voting securities are owned by Registrant.
- (47) 100 percent of voting securities are owned by Diebold Nixdorf Technologies LLC (refer to 37 for ownership).
- (48) 94.99 percent of voting securities are owned by WINCOR NIXDORF International GmbH (refer to 3 for ownership), while the remaining 5.01 percent of voting securities is owned by Diebold Nixdorf Holding Germany GmbH (refer to 44 for ownership).

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the registration statement (No. 333-275461) on Form S-3 of our reports dated February 24, 2025, with respect to the consolidated financial statements of Diebold Nixdorf, Incorporated and the effectiveness of internal control over financial reporting.

/s/ KPMG LLP

Cleveland, Ohio  
February 24, 2025

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, That the undersigned directors of Diebold Nixdorf, Incorporated, a corporation organized and existing under the laws of the State of Delaware, do for themselves and not for another, constitute and appoint Elizabeth C. Radigan, a true and lawful attorney-in-fact in her name, place and stead, to sign their names to the report on Form 10-K for the year ended December 31, 2024, or to any and all amendments to such reports, and to cause the same to be filed with the Securities and Exchange Commission; it being intended to give and grant unto said attorney-in-fact full power and authority to do and perform any act and thing necessary and proper to be done in the premises as fully and to all intents and purposes as the undersigned by themselves could do if personally present. The undersigned directors ratify and confirm all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

The undersigned have hereunto set their hands as of the date set opposite their signature.

<b>Signature</b>	<b>Date</b>
<u>/s/ Arthur F. Anton</u> Arthur F. Anton	February 25, 2025
<u>/s/ Marjorie L. Bowen</u> Marjorie L. Bowen	February 25, 2025
<u>/s/ Patrick J. Byrne</u> Patrick J. Byrne	February 25, 2025
<u>/s/ Matthew J. Espe</u> Matthew J. Espe	February 25, 2025
<u>/s/ Mark Gross</u> Mark Gross	February 25, 2025
<u>/s/ Maura A. Markus</u> Maura A. Markus	February 25, 2025
<u>/s/ David H. Naemura</u> David H. Naemura	February 25, 2025
<u>/s/ Dr. Colin J. Parris</u> Dr. Colin J. Parris	February 25, 2025
<u>/s/ Emanuel R. Pearlman</u> Emanuel R. Pearlman	February 25, 2025

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES  
CERTIFICATION OF THE PRINCIPAL EXECUTIVE OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Octavio Marquez, certify that:

- 1) I have reviewed this annual report on Form 10-K of Diebold Nixdorf, Incorporated;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 25, 2025

*/s/ Octavio Marquez*

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Octavio Marquez  
President and Chief Executive Officer  
(Principal Executive Officer)

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES  
CERTIFICATION OF THE PRINCIPAL FINANCIAL OFFICER  
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Thomas S. Timko, certify that:

- 1) I have reviewed this annual report on Form 10-K of Diebold Nixdorf, Incorporated;
- 2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- 3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- 4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- 5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
  - a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 25, 2025

/s/ Thomas S. Timko

Thomas S. Timko  
Executive Vice President and Chief Financial Officer (Principal Financial Officer)

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES

CERTIFICATION OF THE PRINCIPAL EXECUTIVE OFFICER PURSUANT TO SECTION 906 OF THE  
SARBANES-OXLEY ACT OF 2002, 18 U.S.C. SECTION 1350

In connection with the Annual Report on Form 10-K of Diebold Nixdorf, Incorporated and subsidiaries (the Company) for the year ended December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Octavio Marquez, President and Chief Executive of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to my knowledge:

- 1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in the Report.

/s/ Octavio Marquez

Octavio Marquez

President and Chief Executive Officer  
(Principal Executive Officer)

February 25, 2025

DIEBOLD NIXDORF, INCORPORATED AND SUBSIDIARIES

CERTIFICATION OF THE PRINCIPAL FINANCIAL OFFICER PURSUANT TO SECTION 906 OF THE  
SARBANES-OXLEY ACT OF 2002, 18 U.S.C. SECTION 1350

In connection with the Annual Report on Form 10-K of Diebold Nixdorf, Incorporated and subsidiaries (the Company) for the year ended December 31, 2024 as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Thomas S. Timko, Executive Vice President and Chief Financial Officer of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, 18 U.S.C. Section 1350, that, to my knowledge:

- 1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- 2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in the Report.

/s/ Thomas S. Timko

Thomas S. Timko  
Executive Vice President and Chief Financial Officer  
(Principal Financial Officer)

February 25, 2025

## Clawback Policy

### 1. PURPOSE

To provide for the recovery of certain erroneously awarded incentive compensation in the event the Company is required to prepare an accounting restatement. This Policy is designed to comply with Section 10D-1 (“Exchange Act Rule 10D-1”) of the Securities Exchange Act of 1934 (the “Exchange Act”) and the applicable rules of the New York Stock Exchange (the “NYSE”), including Section 303A.14 of the NYSE Listed Company Manual (“NYSE Rule 303A.14”), and amends, restates, and replaces in its entirety any previous policy of the Company with regard to recoupment of incentive compensation.

### 2. SCOPE

This policy applies to individuals who are or formerly were determined by the Board to be an “officer” of the Company in accordance with Rule 16a-1(f) under Section 16 of the Securities Exchange Act of 1934, as amended.

### 3. REQUIREMENTS

#### 3.1 Recovery of Erroneously Awarded Compensation

- a. If the Company is required to prepare an Accounting Restatement, the People and Compensation Committee (the “Committee”) shall review all Incentive Compensation received by any Executive Officer during the applicable Recovery Period to determine if any Erroneously Awarded Compensation has been received. For purposes of this policy, Incentive Compensation is deemed “received” in the fiscal period within which a Financial Reporting Measure specified in the Incentive Compensation award has been attained, even if the payment or grant of the Incentive Compensation occurs after the end of that period.
- b. If the Committee determines that an Executive Officer received Erroneously Awarded Compensation, the Company shall recover, reasonably promptly, such Erroneously Awarded Compensation. This may include providing written notice to the affected Executive Officer of the amount of Erroneously Awarded Compensation, a demand for repayment or return (as applicable), and a due date, and such other means of recovery contemplated in Section 3(c).
- c. The Company may recover Erroneously Award Compensation by requiring the affected Executive Officer to repay or reimburse the Company or by set-off, by reducing future compensation, by cancelling outstanding vested or unvested equity awards, or by such other means or combination of means as the Committee determines to be appropriate to recover the total amount of Erroneously Awarded Compensation.
- d. Except as set forth in Section 4, in no event may the Company seek to recover an amount that is less than the Erroneously Awarded Compensation owed by an Executive Officer.
- e. This Policy applies to all Incentive Compensation received by a person (1) after beginning service as an Executive Officer; (2) who served as an Executive Officer at any time during the performance period for that Incentive Compensation; (3) while the Company has a class of securities listed on a national securities exchange; and (4) during the Recovery Period. For the

avoidance of doubt, this Policy shall apply to all such Executive Officers who received Erroneously Awarded Compensation during the applicable Recovery Period, regardless of whether any misconduct occurred or an Executive Officer was responsible for the preparation of the Company's financial statements. Further, the Company's obligation to recover Erroneously Awarded Compensation is not dependent on if or when restated financial statements are filed.

## **3.2 Exceptions to Recovery of Erroneously Awarded Compensation**

Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Section 3 if the conditions set forth in Exchange Act Rule 10D-1 and NYSE Rule 303A.14 are met and the Committee has determined that recovery would be impracticable in accordance with Exchange Act Rule 10D-1 and NYSE Rule 303A.14.

## **3.3 Records**

The Company shall maintain documentation relating to the Committee's review process, including any computation of the restated amounts or the Erroneously Awarded Compensation. Further, if the amount of Erroneously Awarded Compensation is determined pursuant to clause (2) of the definition of Erroneously Award Compensation, the Company shall maintain documentation of any estimated Erroneously Awarded Compensation, and provide such documentation to NYSE.

## **3.4 Indemnification Prohibition**

Under no circumstances will the Company indemnify any Executive Officer against, or provide insurance coverage for, the loss of any Erroneously Awarded Compensation or any claims relating to the Company's enforcement of its rights under this Policy. Further, the Company shall not enter into any agreement that exempts any Incentive Compensation from the application of this Policy or that waives the Company's right to recover any Erroneously Awarded Compensation. This Policy shall supersede any such agreement (whether entered into before, on, or after the Effective Date).

## **3.5 Administration and Interpretation**

This Policy has been adopted by the Board and shall be administered and enforced by the Committee. This Policy shall be interpreted in accordance with Section 10D of the Exchange Act, Exchange Act Rule 10D-1, and NYSE Rule 303A.14. Any determinations made by the Committee in good faith pursuant to this Policy or otherwise made in accordance with this Policy, Section 10D of the Exchange Act, Exchange Act Rule 10D-1, and NYSE Rule 303A.14 shall be final and binding on all affected individuals.

## **3.6 Other Recoupment Rights**

The Board intends for this Policy to apply to the fullest extent of the law. The Committee may require that any employment agreement, equity award agreement, or similar agreement entered into on or after the Effective Date shall, as a condition to the grant of any benefit thereunder, require an Executive Officer to agree to abide by the terms of this Policy. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company pursuant to the terms of any similar additional policy adopted by the Company to supplement this Policy; any similar policy in any employment agreement, equity award agreement, or similar agreement; any compensation, incentive, or severance plan or policy; and any other remedies at law or in equity available to the Company.

### 3.7 Severability

If any provision of this Policy is determined to be unenforceable or invalid under any applicable law, such provision shall be applied to the maximum extent permitted by applicable law and shall automatically be deemed amended in a manner consistent with its objectives to the extent necessary to conform to any limitations required under applicable law.

### 3.8 Successors

This Policy shall be binding and enforceable against all Executive Officers and their beneficiaries, heirs, executors, administrators, or other legal representatives.

### 3.9 Amendment; Termination

The Board may amend or terminate this Policy at any time in its discretion. Notwithstanding anything contrary herein, no amendment or termination of this Policy shall be effective if such amendment or termination would cause the Company to violate any federal securities laws, SEC rules, or rules of any national securities exchange on which the Company's securities are listed.

## 4. CONTACTS

If you have any questions regarding this Policy, please contact Human Resources at [hrinfo@diebold.com](mailto:hrinfo@diebold.com)

If you are aware of any violations of this Policy, it is your duty to report that violation to management or through the EthicsPoint hotline, which is available by telephone at 1-866ETHICSP (1-866-384-4277) and online at <http://www.ethicspoint.com>.

## 5. DEFINITION / TERMS AND ABBREVIATIONS

Term	Definition
Accounting Restatement	"Accounting Restatement" means an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including the correction of an error in previously issued financial restatements that is (a) material to the previously issued financial statements, or (b) is not material to those financial statements but would result in a material misstatement if the error was corrected by way of an aggregate correction in the current period or was left uncorrected in the current period.
Committee	"Committee" means the People and Compensation Committee of the Board.

Term	Definition
Erroneously Awarded Compensation	"Erroneously Awarded Compensation" means (1) the amount of Incentive Compensation received by an Executive Officer during a Recovery Period that exceeds the amount of Incentive Compensation the Executive Officer otherwise would have received had such Incentive Compensation been determined based on the restated amounts, or (2) for Incentive Compensation based on stock price or total shareholder return, where the amount of Erroneously Awarded Compensation is not subject to mathematical recalculation directly from the information in the applicable Accounting Restatement, the amount determined by the Committee based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or total shareholder return upon which such Incentive Compensation was received. The amounts in (1) and (2) shall be computed without regard to any taxes paid.
Executive Officer	"Executive Officer" means each individual who is or formerly was determined by the Board to be an "officer" of the Company in accordance with Rule 16a-1(f) under Section 16 of the Securities Exchange Act of 1934, as amended.
Financial Reporting Measures	"Financial Reporting Measures" means those measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements (regardless of whether those measures are presented in the Company's financial statements or any SEC filing), and any measures derived in whole or in part from such measures. For the avoidance of doubt, the Company's stock price and total shareholder return are Financial Reporting Measures.
Incentive Compensation	"Incentive Compensation" means any compensation that has been granted, earned, or vested based in whole or in part upon the attainment of a Financial Report
Recovery Period	"Recovery Period" means (1) the three completed fiscal years of the Company immediately preceding the Restatement Date and (2) any transition period (that results from a change in the Company's fiscal year) within or immediately following those three completed fiscal years that is within the scope of the recovery period required under Exchange Act Rule 10D-1 and NYSE Rule 303A.14.
Restatement Date	"Restatement Date" means the date the Company is required to prepare an Accounting Restatement. Such date shall be the earlier of (1) the date the Board, a committee of the Board, or the officer(s) of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (2) the date a court, regulator, or other legally authorized body directs the Company to prepare an Accounting Restatement.