



Declaration on the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG)

Non-binding English translation of the German original.

The German Corporate Governance Code contains recommendations and suggestions for the management and supervision of German listed companies with regard to shareholders and the Annual General Meeting, the Executive Board and Supervisory Board, transparency, accounting and auditing. German stock corporation law requires the Executive Board and Supervisory Board of a listed company to declare annually which of these recommendations have not been or will not be applied and to provide reasons for this ("comply or explain").

The Executive Board and Supervisory Board identify with the obligation set out in the Code to ensure the continued existence of the company and its sustainable value creation (corporate interest) in accordance with the principles of the social market economy and to promote responsible and transparent corporate governance and control.

The Executive Board and Supervisory Board of Wacker Neuson SE hereby declare in accordance with Section 161 AktG:

Since issuing its last declaration of compliance on December 13, 2022, Wacker Neuson SE has complied with the recommendations of the "Government Commission on the German Corporate Governance Code" in the version dated April 28, 2022 ("**GCGC 2022**") published by the Federal Ministry of Justice in the official section of the Federal Gazette on June 27, 2022, and will continue to comply with the recommendations of the GCGC 2022 in the future, with the exception of the following deviations:

Recommendation A.1 sentences 2 and 3 GCGC 2022: The growth strategy "Strategy 2022" presented in March 2018 and valid until the first half of the 2023 financial year did not yet fully take environmental and social objectives into account. On June 14, 2023, the company presented its new corporate strategy "Strategy 2030", which, in addition to long-term economic goals, also takes appropriate account of environmental and social goals, which are also reflected in corporate planning as corresponding financial and sustainability-related goals.

Recommendation A.5 GCGC 2022: The key features of the internal control system and the risk management system of the Wacker Neuson Group with regard to the accounting process are described in the management report in accordance with legal requirements. The internal control system and the risk management system also include a compliance management system, the key features of which are described in the company's non-financial Group report, as is the risk management system with regard to non-financial matters. Further disclosures in the management report that are not part of the management report are therefore not included in order to avoid repetition. In view of the EU Corporate Sustainability



Reporting Directive (CSRD), the content of the non-financial Group reporting is to become part of the management report in future as part of its implementation, the Executive Board will transfer the relevant information to the management report in future.

Recommendation B.5 GCGC 2022: In order to maintain continuity in the Executive Board, which was only newly constituted in 2021, the Supervisory Board decided to extend the employment contracts of Dr. Tragl and Mr. Burkhard from June 2024 for terms that exceed the defined age limit of 62 years.

Recommendation C.1 GCGC 2022: In its election proposals to the Annual General Meeting for the election of shareholder representatives, the Supervisory Board takes into account the statutory requirements and the recommendations of the Code with regard to the personal requirements for Supervisory Board members.

The focus here is not on filling out a competence profile or pursuing a diversity concept, but - irrespective of nationality and gender - on the professional and personal competence of potential candidates, taking particular account of the company-specific situation. When assessing competence, the Supervisory Board also takes appropriate account of the company's international activities, potential conflicts of interest, the number of independent Supervisory Board members, the specified age limit for Supervisory Board members and the principle of diversity, as well as the special rules of co-determination legislation for elected employee representatives.

The Supervisory Board does not consider it necessary to specify concrete objectives for its composition or to develop a specific skills profile taking into account diversity and expertise in sustainability issues for the entire Board, so that the manner or status of implementation of such profiles or concepts - with the exception of the fulfillment of the corresponding legal obligations, such as in particular from the law for the equal participation of women and men in management positions ("women's quota") - are also not disclosed in the form of a qualification matrix in the corporate governance statement.

In view of the explanations on the independence of the Supervisory Board members contained in the corporate governance statement, the Supervisory Board also refrains from providing further explicit information in the corporate governance statement on what it considers to be the appropriate number of members and their names.

Recommendation C.14 GCGC 2022: The Supervisory Board considers the information made available for the Annual General Meeting and permanently on the company website in accordance with previous practice to be sufficient, so that the preparation, publication and updating of detailed curricula vitae for proposed Supervisory Board members or those already in office will continue to be dispensed with.



Recommendation D.4 GCGC 2022: The Supervisory Board has not formed a nomination committee. The size of the Supervisory Board (four shareholder representatives) does not justify a special committee to propose shareholder candidates for the Supervisory Board.

Recommendation D.10 sentence 3 GCGC 2022: Due to the recent change of auditor from the previous financial year 2022, the Audit Committee refrained from consulting with the new auditor without the Executive Board in the 2023 financial year in order to provide all parties involved with the best possible information during the transition from the previous auditor. In future, such consultations will take place regularly without the Executive Board.

Recommendation G.18 GCGC 2022: The current remuneration of the Supervisory Board includes short-term performance-related remuneration. This model should be retained, as it is not to be regarded as a management incentive or bonus for the Supervisory Board for the long-term development of the company, but rather allows the remuneration to breathe in less successful years.

Munich, December 5, 2023

Wacker Neuson SE

Executive Board and Supervisory Board

Dr. Karl Tragl
Chief Executive Officer

Hans Neunteufel
Chairman of the Supervisory Board