



Declaration of compliance pursuant to Section 161 of the German Stock Corporation Act (AktG)

The German Corporate Governance Code contains recommendations and proposals for managing and monitoring German listed companies in relation to shareholders and the Annual General Meeting (AGM), the Executive Board and the Supervisory Board, transparency, accounting and auditing. German Stock Corporation legislation requires the Executive Board and the Supervisory Board of listed companies to disclose each year the recommendations of the German Corporate Governance Code which the company has not followed or is not following, and to explain the reasons for non-compliance (“comply or explain”).

The Executive Board and the Supervisory Board identify with the duty as outlined in the German Corporate Governance Code to uphold the principles of a social market economy and maintain the substance of the company as a going concern and its ability to generate value in a sustainable fashion (company interest) and to further promote responsible and transparent management and governance of the company.

In accordance with Section 161 AktG, the Executive Board and the Supervisory Board of Wacker Neuson SE hereby declare that:

Since it last submitted a declaration of compliance on December 22, 2020, Wacker Neuson SE has complied with the recommendations of the Government Commission on the German Corporate Governance Code as amended on December 16, 2019 and published by the German Federal Ministry of Justice (BMJ) in the official section of the Federal Gazette on March 20, 2020, and will continue to comply with these in the future with the exceptions listed below:

Recommendation C.1: When submitting its election proposals to the Annual General Meeting regarding the election of the shareholder representatives, the Supervisory Board takes into account the statutory requirements and recommendations of the German Corporate Governance Code in relation to the suitability requirements to be met by Supervisory Board members.

Here the focus is placed – irrespective of nationality and gender – on the specialist and personal skills of potential candidates in relation in particular to the company’s specific situation, and not on rounding out a given competency profile or pursuing a diversity concept. Within the scope of evaluating competence, the Supervisory Board also places appropriate emphasis on the company’s international engagement, potential conflicts of interest, the number of independent members of the Supervisory Board, the age limit stipulated for members of the Supervisory Board and the principle of diversity and, for elected employee representatives, the special regulations set down in Germany’s co-determination acts (Mitbestimmungsgesetze).

In the Supervisory Board’s view, it is not otherwise necessary to specify concrete targets for its composition or to develop a specific diversity-based competency profile for the governing body as a whole. Consequently, the declaration on corporate



governance does not outline such profiles or concepts or the manner or extent to which they have been implemented – with the exception of statements relating to compliance with legal requirements arising in particular from the German law governing Equal Participation of Women and Men in Leadership Positions (“women’s quota”).

Given the disclosures relating to the independence of Supervisory Board members made in the declaration on corporate governance, the Supervisory Board further refrains from again providing explicit information about what it considers to be an appropriate number of members and their names in the declaration on corporate governance.

Recommendation C.14: The Supervisory Board is of the view that the information made available to the Annual General Meeting and published on the company’s website as standard practice to date is sufficient and thus continues to refrain from drafting, publishing and updating more detailed résumés for proposed and current members of the Supervisory Board.

Recommendation D.1: In March 2021, the rules of procedure for the Supervisory Board were revised, re-approved and published for the first time.

Recommendation D.5: The Supervisory Board has not formed a nomination committee. The size of the Supervisory Board (four shareholder representatives) does not warrant a dedicated committee for proposing the shareholders’ Supervisory Board candidates.

Section G.I.: Since its amendment on March 20, 2020, the German Corporate Governance Code contains recommendations regarding remuneration for the Executive Board in section G.I. To the extent that the old remuneration system for the company’s Executive Board, under which the employment contracts of the Executive Board members were concluded prior to October 1, 2020, is not yet in compliance with these recommendations, a declaration of non-conformance is not necessary since the German Corporate Governance Code and the transitional provisions of the German Stock Corporation Act on the amendments resulting from the law governing implementation of the second shareholders’ rights directive (ARUG II) do not require the amendment of existing employment contracts in the interests of continuity.

In the interests of maximum transparency and completeness, it should be noted that this old remuneration system for the company’s Executive Board, which still applies to the current employment contract of Mr. Alexander Greschner, does not or does not fully implement the following recommendations: G.3 (vertical comparison), G.4 (horizontal comparison), G.6 (long-term targets exceeding short-term targets), G.7 (determining variable remuneration components), G.10 (share-based remuneration) and G.11 sent. 2 (option to retain or reclaim variable remuneration).

Recommendations G.6, G.7 and G.10: Mr. Kurt Helletzgruber was seconded from the Supervisory Board to the Executive Board on an interim basis from December 1, 2020 up to and including May 31, 2021. As such, the Supervisory Board opted for a different remuneration structure that reflects this special situation.



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Recommendation G.18: The previous remuneration system for the Supervisory Board contains a short-term remuneration component based on the company's success. This model shall be retained as it is not intended to be a management incentive or bonus for the Supervisory Board linked to the company's long-term development but rather as a mechanism that relieves remunerative pressure in less successful years.

Munich, December 9, 2021

Wacker Neuson SE

Executive Board and Supervisory Board

Dr. Karl Tragl
Chairman of the Executive Board
Chief Executive Officer (CEO)

Hans Neunteufel
Chairman of the Supervisory Board