



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

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 are not being applied and to give reasons for this ("comply or explain").

The Executive Board and the Supervisory Board identify with the obligation, made clear by the Code, to ensure the continued existence of the company and its sustainable value creation in accordance with the principles of the social market economy (corporate interest) 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 conformity on December 9, 2021, Wacker Neuson SE has complied with the recommendations of the "Government Commission on the German Corporate Governance Code" as amended on December 16, 2019 (" DCGK 2020 ") and the recommendations as amended on April 28, 2022 (" DCGK 2022 ") as published by the German Federal Ministry of Justice in the official section of the Federal Gazette on March 20, 2020. December 2019 (" **DCGK 2020** ") or the recommendations published on June 27, 2022 in the version of April 28, 2022 (" **DCGK 2022** ") (since their entry into force) and will continue to comply with the recommendations of DCGK 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 still valid in fiscal year 2022 has not yet fully taken into account ecological and social objectives. Later in fiscal 2023, the Company plans to present its new medium-term corporate strategy. In the course of this, the Wacker Neuson Group will also make an appropriate statement on its ecological and social objectives, which will then be reflected accordingly in corporate planning. Therefore, the company does not currently comply with the Code in this respect.

Recommendation A.5 GCGC 2022: The key features of the Wacker Neuson Group's internal control system and risk management system with regard to the accounting process are described in the Management Report in accordance with statutory requirements. The internal control system and risk management system also include a compliance management system, the key features of which are



presented in the company's non-financial Group report, as is the risk management system with regard to non-financial matters. To this extent, and also to avoid repetition, no further disclosures are made in the management report that are unrelated to the management report. In view of the EU Corporate Sustainability Reporting Directive (CSRD), under which the content of non-financial Group reporting is to become part of the management report in the future, the Executive Board will transfer the relevant disclosures to the management report in the future.

Recommendation C.1 GCGC 2020/2022: In its election proposals to the Annual General Meeting for the election of shareholder representatives, the Supervisory Board shall take into account the statutory requirements and the recommendations of the Code with regard to the personal requirements for Supervisory Board members.

The focus is not on filling out a competence profile or pursuing a diversity concept, but rather - irrespective of nationality and gender - on the professional and personal competence of potential candidates, paying particular attention to the company-specific situation. In assessing competence, the Supervisory Board also takes due account of the international activities of the company, 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, for elected employee representatives, the special rules of the codetermination laws.

In this context, the Supervisory Board does not consider the naming of concrete objectives for its composition or the development of a specific competence profile taking into account diversity and expertise in sustainability issues for the entire body otherwise to be necessary, so that the manner or status of implementation of such profiles or concepts - with the exception of the fulfillment of the relevant legal obligations, such as those arising in particular from the Act on the Equal Participation of Women and Men in Leadership 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 members of the Supervisory Board contained in the corporate governance statement, the Supervisory Board also refrains from again explicitly providing information in the corporate governance statement on what it considers to be the appropriate number of members and their names.

Recommendation C.14 DCGK 2020/2022: The Supervisory Board considers the information made available to the Annual General Meeting and permanently on the Company's website in accordance with previous practice to be sufficient, so that it will continue to refrain from preparing, publishing and updating detailed curricula vitae for proposed Supervisory Board members or those already in office.

Recommendation D.5 DCGK 2020 / Recommendation D.4 DCGK 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 for proposing shareholder candidates for the Supervisory Board.

Section G. I. DCGK 2020/2022: Section G.I. of the German Corporate Governance Code contains recommendations on the compensation of the Executive Board. Insofar as these recommendations are not yet complied with by the old compensation system for the Executive Board of the Company as applicable to the service contracts of Executive Board members concluded prior to October 1, 2020, no declaration of deviation is necessary, as the German Corporate Governance Code and the transitional provisions of the German Stock Corporation Act on the amendments made by the Act Implementing the Second Shareholders' Rights Directive (ARUG II) do not require any adjustment of current service contracts in the sense of grandfathering.

In the interests of maximum transparency, it is pointed out as a precaution that this old compensation system for the Executive Board of the Company, which applies to the old service contract of Mr. Alexander Greschner still running until December 31, 2022, does not implement or does not fully implement the following recommendations: G.3 (Vertical comparison), G.4 (Horizontal comparison), G.6 (Predominance of long-term compensation components), G.7 (Determination of variable compensation components), G.10 (Share-based compensation) and G.11 sentence 2 (Possibility of withholding and reclaiming variable compensation components). As of January 1, 2023, the above recommendations will also be implemented for Mr. Alexander Greschner in a new service agreement.

Recommendation G.18 GCGC 2020/2022: The current compensation of the Supervisory Board includes a short-term oriented performance-related compensation. This model should be retained, as it is not to be regarded as a steering incentive or bonus for the Supervisory Board for the long-term development of the Company, but rather allows the compensation to breathe in less successful years.

Munich, December 13, 2022

Wacker Neuson SE

Executive Board and Supervisory Board

Dr. Karl Tragl
Chairman of the Executive Board

Hans Neunteufel
Chairman of the Supervisory Board