



## 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 German Corporate Governance 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 management and control.

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

Since issuing its last declaration of compliance on December 5, 2023, 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.5 GCGC 2022:** The internal control system and the risk management system of the Wacker Neuson Group are described in the management report with regard to the accounting process in accordance with the legal requirements. The internal control system and the risk management system also include a compliance management system. For the first time, the management report for the 2024 financial year will also include information on the key features of the internal control system and the risk management system in relation to sustainability reporting as part of the sustainability reporting process.

At the current time, it is unclear what further disclosures are required by the GCGC 2022 in the management report on the key features of the systems in place and their appropriateness and effectiveness over and above the statutory reporting obligation. A deviation from recommendation A.5 GCGC 2022 is therefore declared as a precautionary measure.

In future, the intention is to extend the description of the key features in the management report to include the entire internal control system and risk



management system in accordance with the Code's recommendation, and also to comment on the appropriateness and effectiveness of these systems.

**Recommendation B.5 GCGC 2022:** In order to ensure continuity in the Executive Board, which was last reconstituted in 2021, the Supervisory Board decided to extend the employment contracts of Dr. Tragl and Mr. Burkhard, which have been in force since 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 GCGC 2022 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 rather – regardless 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 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 3, 2024

Wacker Neuson SE

Executive Board and Supervisory Board

Dr. Karl Tragl  
Chief Executive Officer

Hans Neunteufel  
Chairman of the Supervisory Board