



**Wacker Neuson
Group**

RULES OF PROCEDURE FOR THE SUPERVISORY BOARD

of Wacker Neuson SE

(Valid as of December 14, 2022)

English translation of the German original.

The Supervisory Board of Wacker Neuson SE (hereinafter referred to as the "**Company**"; the Company and its Group companies hereinafter also referred to as the "**Group**") has adopted the following rules of procedure in accordance with Section 12 of the Articles of Incorporation by unanimous resolution dated December 13, 2022:

§ 1

General cooperation with the Executive Board

- (1) The Supervisory Board shall perform its duties in accordance with the statutory provisions and the provisions of the Articles of Association, taking into account the German Corporate Governance Code.

Its members have the same rights and duties, unless the law, the Articles of Association or these Rules of Procedure provide otherwise. They are not bound by orders or instructions and are obliged only to act in the best interests of the Company. In particular, they may not pursue personal interests in their decisions or exploit for themselves business opportunities to which the Group is entitled.

- (2) The Supervisory Board shall, in particular, monitor the management of the business by the Executive Board. In addition, the Supervisory Board shall regularly support the Board of Management by providing advice and promoting the objectives of the Company. The Supervisory Board shall be involved in decisions of fundamental importance to the company. Monitoring and advice shall also cover sustainability issues in particular. The Supervisory Board and the Executive Board work closely together for the benefit of the Company.

- (3) The Supervisory Board shall issue rules of procedure for the Executive Board, which shall specify in particular the catalog of transactions requiring approval, the matters reserved for the Executive Board as a whole, and the required majorities for Executive Board resolutions. A schedule of responsibilities for the Executive Board issued by the Executive Board shall require the approval of the Supervisory Board.
- (4) The Supervisory Board shall ensure that it is kept adequately informed and that the Executive Board fulfills its statutory reporting obligations. To this end, the Supervisory Board shall define the information and reporting duties of the Executive Board in more detail in separate information regulations for the Executive Board.
- (5) The Chairman of the Supervisory Board shall maintain regular contact with the Executive Board, in particular with the Chairman of the Executive Board, between meetings and shall discuss with him issues relating to the strategy, planning, business development, risk situation and risk management as well as compliance of the Group. The Chairman of the Supervisory Board is informed without delay by the Chairman of the Executive Board of important events that are of material significance for the assessment of the situation and development as well as for the management of the Group. The Chairman of the Supervisory Board then informs the Supervisory Board and, if necessary, convenes an extraordinary meeting of the Supervisory Board.
- (6) The Supervisory Board may, at its due discretion, call in auditors, lawyers, tax consultants, experts and other internal and external information providers and advisors to perform its duties. The Chairman of the Supervisory Board may permit such persons to attend meetings of the Supervisory Board. This shall be without prejudice to the mandatory participation of third parties. The costs for the involvement of all the aforementioned persons shall be borne by the Company.
- (7) The Supervisory Board regularly reviews and assesses how effectively the Supervisory Board and its committees perform their duties and reports in the corporate governance statement on whether and how a self-assessment has been carried out.

§ 2

Membership of the Supervisory Board, conflicts of interest

- (1) The members of the Supervisory Board shall as a whole possess the knowledge, skills and professional experience required to properly perform their duties. The Supervisory Board shall verify that it includes what it considers to be a sufficient number of Supervisory Board members who are independent of the Company, its Executive Board and a controlling shareholder of the Company.

- (2) Each member of the Supervisory Board shall ensure that he or she has sufficient time to perform his or her duties. When proposing the election of new Supervisory Board members to the Annual General Meeting, the Supervisory Board shall also ascertain from the respective candidates that they will be able to devote the expected amount of time.

Any person who, as a member of the Supervisory Board of the Company, is a member of the Executive Board of another listed company shall not hold more than two supervisory board mandates in non-group listed companies or comparable functions and shall not chair the supervisory board of a non-group listed company.

A Supervisory Board member who is not a member of the Executive Board of a listed company shall not hold more than a total of five supervisory board mandates at non-group listed companies or comparable functions, with one supervisory board chairmanship counting double.

- (3) At least one member of the Supervisory Board must have expertise in the field of accounting and at least one other member of the Supervisory Board must have expertise in the field of auditing ("financial experts" as defined in § 100 (5) AktG). The Supervisory Board members as a whole must be familiar with the sector in which the Company operates.
- (4) No more than two former members of the Executive Board shall be members of the Supervisory Board. No person may be a member of the Supervisory Board who has been a member of the Executive Board of the Company in the last two years, unless his election is based on a proposal by shareholders holding more than 25 percent of the voting rights in the Company.
- (5) Members of the Supervisory Board shall not assume any board functions or advisory duties for significant competitors of the Group and shall not have a personal relationship with a significant competitor of the Group.
- (6) As a rule, the members of the Supervisory Board shall not be older than 75 years.
- (7) In accordance with statutory requirements, the Supervisory Board sets a target for the proportion of women on the Supervisory Board. For the composition of the Supervisory Board, 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 Supervisory Board members, paying particular attention to the company-specific situation. In assessing competence, the Supervisory Board also takes due account of the Group's international activities, potential conflicts of interest, the number of independent Supervisory Board members, the specified age limit for Supervisory Board members, expertise on sustainability issues of importance to the

Group and the principle of diversity, as well as the special rules of the Codetermination Acts for elected employee representatives. When making proposals to the Annual General Meeting for the election of Supervisory Board members, the Supervisory Board observes the statutory requirements and the above rules.

- (8) The election of the shareholder representatives on the Supervisory Board shall be conducted as an individual election. An application for the judicial appointment of a Supervisory Board member representing the shareholders shall be limited in time until the next Annual General Meeting.
- (9) The members of the Supervisory Board shall take responsibility for the training and continuing education measures required for their duties. The Company shall provide the members of the Supervisory Board with appropriate support for their induction into office and for the training and continuing education measures. The measures carried out shall be reported in the report of the Supervisory Board.
- (10) Each member of the Supervisory Board shall immediately disclose to the Chairman of the Supervisory Board any conflicts of interest, in particular those that may arise as a result of a consultancy or board function with customers, suppliers, lenders or other business partners.

In its report to the Annual General Meeting, the Supervisory Board shall provide information on any conflicts of interest that have arisen and how they have been dealt with. Material conflicts of interest in the person of a Supervisory Board member that are not merely temporary shall result in the termination of the mandate.

§ 3

Chairman and Vice-Chairmen - Election, Duties and Powers

- (1) The Supervisory Board shall elect a Chairman and one or more Deputy Chairmen from among its members. The election shall be chaired by the oldest Supervisory Board member present. The Chairman of the Supervisory Board shall be independent of the Company and the Executive Board.
- (2) The election shall in each case be for the term of office of the elected Supervisory Board member or for a shorter period determined by the Supervisory Board. If the Chairman or one of his deputies retires from the Supervisory Board during his term of office, a new election for the remaining term of office of the retiring member shall be held without delay.
- (3) The Deputy shall take the place of the Chairman in all cases in which the Chairman is prevented from acting, unless the Articles of Association or these Rules of Procedure

provide otherwise. He shall have the same rights as the Chairman in all cases in which he acts as Deputy to the Chairman. Among several Deputies, the order to be determined at the time of their election shall apply.

- (4) The Chairman coordinates the work of the Supervisory Board and represents the interests of the Supervisory Board externally. Declarations of intent by the Supervisory Board shall be made and received on behalf of the Supervisory Board by the Chairman and, if he is prevented from doing so, by his Deputy. Other documents and announcements of the Supervisory Board shall be signed by the Chairman and, if he is prevented from doing so, by his Deputy.
- (5) In the interests of the Company, the Chairman may hold discussions with investors on issues specific to the Supervisory Board within an appropriate framework. The Chairman may involve other members of the Supervisory Board in such dialog. The Chairman shall subsequently inform the Supervisory Board or its committees of the occasion, the parties involved, the timing and the main content of these discussions with investors. He also keeps the Executive Board sufficiently informed.

§ 4 Sessions

- (1) The meetings of the Supervisory Board shall be held in accordance with Section 110 (3) AktG at the registered office of the Company or at another venue to be announced in the invitation.
- (2) The meetings of the Supervisory Board shall be convened by the Chairman of the Supervisory Board, specifying the form of the meeting, with fourteen days' notice in text form. The Chairman of the Supervisory Board shall also be responsible for convening the meetings. When calculating the period of notice, the day on which the invitation is sent and the day of the meeting shall not be included. In urgent cases, the Chairman may reasonably shorten this period and convene meetings orally, by telephone or by other customary means of telecommunication. The provisions of § 110 (1) and (2) AktG remain unaffected.
- (3) The items on the agenda shall be communicated when the meeting is convened. If an item on the agenda has not been properly announced, a resolution may only be passed on it if no Supervisory Board member objects. In such a case, members of the Supervisory Board who are absent shall be given the opportunity to object to the resolution within a reasonable period to be determined by the Chairman or to cast their vote in writing, by telefax, computer fax, telegraph, telephone, electronically (e.g. by email), by video conference or by other customary means of telecommunication. The resolution

shall only become effective if the absent members of the Supervisory Board have not objected within the period or if they have given their consent.

- (4) Additional items shall be placed on the agenda if they are communicated to the Chairman of the Supervisory Board by a Supervisory Board member no later than ten days before the meeting.
- (5) The meeting shall be chaired by the Chairman of the Supervisory Board or, if he is unable to attend, by his Deputy. He shall determine the nature and order of the items on the agenda.
- (6) The members of the Executive Board shall attend the meetings of the Supervisory Board unless otherwise instructed by the Chairman of the Supervisory Board. The Supervisory Board shall also meet regularly without the Executive Board. If the auditor is called in as an expert, the Executive Board shall not attend this meeting unless the Supervisory Board or the committee deems its participation necessary.

Members of the Executive Board may be invited to attend committee meetings at the instigation of the committee concerned.

- (7) The auditor shall participate in the deliberations of the Supervisory Board and/or its Audit Committee on the annual financial statements and consolidated financial statements and in the discussions of the half-yearly and (only insofar as these are reviewed by the auditor) quarterly financial reports and announcements and shall be available there to answer questions.

§ 5 Resolution

- (1) Resolutions of the Supervisory Board shall generally be adopted in meetings. By order of the Chairman or with the consent of all members of the Supervisory Board, meetings may also be held in the form of a telephone or video conference or by other customary means of telecommunication and individual members of the Supervisory Board may be connected by telephone or by electronic means of communication (in particular video transmission); in such cases, resolutions may be adopted by telephone or video conference or by other customary means of telecommunication. Resolutions may also be adopted outside meetings in writing, by telefax or computer fax, telegraphically, by telephone, electronically (e.g. by email), or by other common means of telecommunication, if the Chairman so orders. The objection of one or more members of the Supervisory Board shall be disregarded in this respect. The following provisions shall apply mutatis mutandis to resolutions adopted outside meetings.

- (2) The resolutions of the Supervisory Board shall be recorded in writing by the chairman of the meeting or the person in charge of the resolution and the minutes shall be forwarded to all members of the Supervisory Board.
- (3) The Supervisory Board shall constitute a quorum if at least four members participate in the passing of a resolution and all Supervisory Board members have been duly invited in accordance with § 10 (2) of the Articles of Association and § 4 (2) of these Rules of Procedure. A member of the Supervisory Board shall also participate in the adoption of resolutions if he or she abstains from voting.
- (4) Absent members of the Supervisory Board or members of the Supervisory Board not participating in the conference call or connected to the conference call may participate in votes of the Supervisory Board by submitting written votes through other members of the Supervisory Board. In addition, Supervisory Board members who are absent or who do not participate in the conference call or who are connected to the conference call may cast their votes during the meeting or subsequently within a reasonable period of time to be determined by the Chairman orally, by telephone, in writing, by telefax or computer fax, by email or by other customary means of telecommunication, provided that no Supervisory Board member present at the meeting objects.
- (5) Unless otherwise stipulated by law, resolutions of the Supervisory Board shall be adopted by a simple majority of the votes cast. Abstentions do not count as votes cast. In the event of a tie, a resolution or election proposal shall be rejected; there shall be no casting vote by the Chairman pursuant to Art. 50 para. 2 sentence 1 SE Regulation. The method of voting shall be determined by the Chairman. However, if a Supervisory Board member requests a secret ballot, the vote shall be taken by secret ballot.
- (6) The invalidity or unlawfulness of resolutions of the Supervisory Board may only be asserted in court within a preclusion period of one month after the meeting of the Supervisory Board following the resolution or, if this is the later, one month after knowledge of the resolution.

§ 6

Executive Board Matters

- (1) The Supervisory Board appoints the members of the Executive Board, taking diversity into account in the composition of the Executive Board. Together with the Executive Board, it ensures long-term succession planning. The procedure is described in the corporate governance declaration.
- (2) When members of the Executive Board are appointed for the first time, they shall be appointed for a maximum of three years. Members of the Executive Board shall only

be reappointed one year before the end of the term of appointment and the current appointment shall be terminated at the same time if there are special circumstances.

- (3) The Supervisory Board sets targets for the proportion of women on the Executive Board.
- (4) As a rule, Executive Board members shall not be appointed for longer than the end of the month in which they reach the age of 62.

§ 7

Confidentiality

- (1) Each member of the Supervisory Board shall be obliged to maintain secrecy with regard to all confidential information, in particular confidential reports and confidential deliberations, and secrets of the Company, in particular trade and business secrets, which have become known to him/her through his/her activities on the Supervisory Board, even after termination of his/her office as a member of the Supervisory Board. Each member of the Supervisory Board shall ensure that his employees also comply with this duty of confidentiality in the same way. Persons who, in accordance with Section 109 of the German Stock Corporation Act (AktG), are permitted to attend meetings of the Supervisory Board shall be bound to secrecy insofar as they are not already bound to secrecy by law.
- (2) If a member of the Supervisory Board wishes to disclose to third parties any information he or she has learned in his or her capacity as a member of the Supervisory Board that is not classified as confidential, he or she shall inform the Chairman of the Supervisory Board in advance. In the event that the Chairman of the Supervisory Board objects to the disclosure, he shall bring about a resolution of the Supervisory Board on the disclosure. Until this resolution has been passed, the member of the Supervisory Board concerned shall keep the information in question confidential.
- (3) Reports of the Executive Board in text form to the Supervisory Board, audit reports of the auditors, dependency reports, and any special reports shall be distributed to the members of the Supervisory Board, unless the Supervisory Board resolves otherwise in individual cases.

§ 8
Committees

- (1) The Supervisory Board shall form a Presiding Committee and an Audit Committee and may form further committees. The term of office of the committee members shall correspond to their term of office as members of the Supervisory Board, unless a shorter term of office has been determined by the Supervisory Board at the time of election.
- (2) The committees shall perform the functions assigned to them by these Rules of Procedure and special resolutions of the Supervisory Board on behalf of and in the name of the full Supervisory Board. The Chairman of the Supervisory Board coordinates the work of the committees.
- (3) The provisions of the Articles of Association for the Supervisory Board shall apply mutatis mutandis to the committees unless these Rules of Procedure provide otherwise.
- (4) The Supervisory Board shall appoint one member of each committee as chairman of the committee.
- (5) In the event of a tie, the Chairman of the Committee shall have the casting vote in voting and elections.
- (6) Declarations of intent adopted by a committee shall be made on behalf of the committee by its Chairman.
- (7) The Chairman of the Committee may consult members of the Supervisory Board who are not members of the Committee in an advisory capacity.
- (8) The Chairman of the committee shall report regularly to the Supervisory Board on the work of the committees.
- (9) The committees shall only constitute a quorum if at least three members participate. Resolutions of the committees shall be adopted by a simple majority of votes cast, unless otherwise provided by law or the Articles of Association. Otherwise, the procedural provisions of the Articles of Association and these Rules of Procedure for resolutions of the Supervisory Board shall apply mutatis mutandis to the committees.

§ 9

Executive Committee

- (1) A Presiding Committee shall be formed. The committee shall be elected at the first meeting of the Supervisory Board following the election of the shareholder representatives.
- (2) The Executive Committee shall prepare the personnel decisions of the Supervisory Board and shall in particular have the following tasks:
 - a) Proposals for resolutions by the Supervisory Board on the appointment and dismissal of Executive Board members and on the extension of their mandates. To this end, the Executive Committee regularly consults on long-term succession planning for the Executive Board, also in joint meetings with the Executive Board.
 - b) Proposals for resolutions by the Supervisory Board on the compensation of the Executive Board, the compensation system and its regular review, and for the conclusion, amendment and termination of the employment contracts with the members of the Executive Board.

If the Executive Committee or the Supervisory Board calls in an external compensation expert to assess the appropriateness of the compensation, attention shall be paid to his or her independence from the Executive Board and the Group.
 - c) Preparation of meetings of the Supervisory Board as well as the handling of ongoing matters.
- (3) The Presiding Committee shall pass resolutions in place of the Supervisory Board:
 - a) on the approval of the Supervisory Board in cases covered by Sections 89, 114 and 115 of the German Stock Corporation Act (AktG) and in other cases in which the Rules of Procedure for the Executive Board require the approval of the Supervisory Board for transactions between the Company or its Group companies and the members of the Executive Board or related parties or with these or these related parties;
 - b) on the consent to other activities of a member of the Executive Board in accordance with section 88 of the German Stock Corporation Act (AktG) and on the consent to other sideline activities, in particular the exercise of Supervisory Board mandates and mandates in comparable supervisory bodies of commercial enterprises outside the Group; and

- c) on amendments to the Articles of Association that affect the wording.
- (4) The Presiding Committee shall consist of three members.
- (5) The Chairman of the Supervisory Board shall also be Chairman of the Presiding Committees.

§ 10

Audit Committee

- (1) An Audit Committee shall be formed. The committee shall be elected at the first meeting of the Supervisory Board following the election of the shareholder representatives.
- (2) The Audit Committee shall prepare the negotiations and resolutions of the Supervisory Board on the adoption of the annual financial statements and approval of the consolidated financial statements as well as on the examination of the report of the Executive Board on relations with affiliated companies (dependent company report).

For this purpose, the Audit Committee conducts a preliminary review of the annual and consolidated financial statements, the management report and the Group management report, the dependent company report and the proposal for the appropriation of profits, discussing the respective audit reports with the auditor present.

The auditors report on the main findings of their audit, in particular on material weaknesses in the internal control and risk management system in relation to the financial reporting process, and provide information on any circumstances giving rise to concern about their impartiality and on services provided in addition to the audit of the financial statements.

The Chairman of the Audit Committee shall report to the Supervisory Board on the (preliminary) audits described above.

- (3) Pursuant to § 107 (3) sentence 2 AktG and in accordance with these Rules of Procedure, the Audit Committee shall in particular regularly deal with:
 - a) the monitoring of the accounting process,
 - b) the effectiveness of the internal control system,
 - c) the effectiveness of the risk management system,

- d) the effectiveness of the internal audit system,
 - e) compliance, as well as with
 - f) the final audit, in particular with
 - the selection and independence of the auditor,
 - the quality of the final audit,
 - of the additional services provided by the auditor,
 - the issuance of the audit engagement to the auditor,
 - the determination of audit priorities, and
 - the fee agreement.
- (4) The Audit Committee shall deal conclusively with the issues listed below on behalf of the Supervisory Board:
- a) Discussion of the half-year and quarterly financial reports with the Executive Board prior to publication, including discussion of the review report with the auditors. The Chairman of the Audit Committee shall report to the Supervisory Board on these discussions.
 - b) Issuing the audit engagement to the auditor for the annual financial statements and consolidated financial statements as well as for interim reports if an audit review is performed, determining the focal points of the audit, concluding the fee agreement and accepting the audit reports;

The Audit Committee shall agree with the auditor that

- the Chairman of the Audit Committee is informed without delay of any possible grounds for exclusion or bias arising during the audit, insofar as these are not immediately eliminated;
- the auditor reports without delay on all findings and events of importance for the tasks of the Supervisory Board that come to the auditor's attention during the performance of the audit; and

- the auditor informs the Audit Committee or makes a note in the audit report if, during the performance of the audit, the auditor ascertains facts which show a misstatement in the declaration of conformity issued by the Executive Board and the Supervisory Board pursuant to Section 161 of the German Stock Corporation Act (AktG).
- c) Preparation of a recommendation concerning the Supervisory Board's proposal for the election of the auditor, on which the Supervisory Board in turn bases its election proposal to the Annual General Meeting. In cases where the audit mandate is put out to tender, this recommendation must include at least two candidates with a justified preference.

Before submitting this reasoned recommendation, the Audit Committee shall obtain a declaration from the proposed auditor stating whether and, if so, what business, financial, personal or other relationships exist between the auditor and its executive bodies and audit managers on the one hand and the Company and the members of its executive bodies on the other hand that could give rise to doubts about the independence of the auditor. This declaration shall also cover the extent to which other services were provided for the Group in the previous financial year, in particular in the consulting sector, or have been contractually agreed for the following year. In this context, in particular, the fees for the audit of the financial statements and for non-audit-related services shall be disclosed for the financial year in question in accordance with the applicable legal provisions.

- d) Supporting the Executive Board in particular in accounting matters, especially discussions concerning
- fundamental issues relating to the financial reporting process, whereby the Committee may make recommendations or proposals to ensure the integrity of the financial reporting process,
 - the effectiveness of the internal control system,
 - the effectiveness of the risk management system,
 - the effectiveness of the internal audit system, and
 - Compliance.
- e) To the extent required by the Rules of Procedure for the Executive Board: granting approval to the engagement of the auditor for non-audit services and providing guidance with respect to the engagement of such non-audit services.

- f) Issuing the audit engagement for the external review of the content of the non-financial statement or the separate non-financial report (Section 289b HGB), the non-financial group statement or the separate non-financial group report (Section 315b HGB).
 - g) Regular assessment of the quality of the audit of the financial statements.
- (5) The Audit Committee discusses with the auditor the assessment of the audit risk, the audit strategy and audit planning, and the audit results. The Chairman of the Audit Committee shall regularly exchange information with the auditor on the progress of the audit and report thereon to the Audit Committee.
- (6) The Audit Committee consists of four members.
- (7) At least one member of the Audit Committee must have expertise in the field of accounting and at least one other member of the Audit Committee must have expertise in the field of auditing ("financial experts" as defined in § 100 (5) AktG). The expertise in the field of accounting consists of special knowledge and experience in the application of accounting principles and internal control and risk management systems, and the expertise in the field of auditing consists of special knowledge and experience in the auditing of financial statements. Accounting and auditing also include sustainability reporting and its audit.
- (8) The Chairman of the Audit Committee shall be appropriately expert in one of the fields of accounting and auditing and independent of the Company, the Executive Board and a controlling shareholder. The members of the Audit Committee shall, as a whole, be familiar with the sector in which the Company operates. The Chairman of the Supervisory Board may not at the same time be Chairman of the Audit Committee.
- (9) As a rule, at least the Chairman of the Board of Management and the Chief Financial Officer attend meetings of the Audit Committee. The Audit Committee also regularly consults with the auditor without the Executive Board. § Section 4 (6) sentence 3 of these Rules of Procedure shall remain unaffected.
- (10) Any member of the Audit Committee may, through the Chairman of the Audit Committee, obtain information directly from the heads of those central departments of the Company which are responsible within the Company for the tasks relating to the Audit Committee. The Chairman of the Audit Committee shall inform all members of the Audit Committee of the information obtained. If information is obtained, the Executive Board shall be informed thereof without delay.

§ 11
Severability clause

Should individual provisions of these Rules of Procedure be invalid or inapplicable in whole or in part, or should there be a gap in the Rules of Procedure, this shall not affect the validity of the remaining provisions. In place of the invalid or inapplicable provision or in order to fill the gap, an appropriate provision shall be made which, as far as legally possible, comes as close as possible to what was intended or could have been intended according to the sense and purpose of these Rules of Procedure if this point had been considered.

Munich, December 13, 2022

Hans Neunteufel
Chairman of the Supervisory Board
of Wacker Neuson SE