Report of the Supervisory Board

Dear shareholders,

The Wacker Neuson Group looks back on a challenging year 2024, characterized by market uncertainties and weak demand, which led to declining revenues and also impacted our profitability. The Wacker Neuson Group took active measures against this by implementing cost reductions and production optimizations, successfully reducing our inventories. Despite the consolidation in 2024, the Wacker Neuson Group will continue to focus on its Strategy 2030 and consistently invest in innovations in 2025 and beyond. Our employees were committed and highly motivated despite a difficult market environment, forming an important foundation for our long-term success. I would like to thank them at this point on behalf of the supervisory board for their dedication.

Hans Neunteufel
Chairman of the Supervisory Board

Cooperation between the Supervisory Board and Executive Board

In the period under review, the Supervisory Board performed the tasks assigned to it by law and the Articles of Incorporation and verified that the Executive Board applied sound, compliant and effective governance practices. It regularly advised the Executive Board on the management of the entity and continuously reviewed and monitored the management of the Group. The Supervisory Board continuously exchanged views with the Executive Board on the business development and strategic orientation of the entity and was involved in all decisions that were of fundamental importance to the Group.

In a timely manner and in its meetings, the Supervisory Board was informed by the Executive Board by means of written and verbal reports about the business performance, the development of the net assets, financial position and results of operations situation, fundamental issues of corporate planning, corporate strategy, internal control and risk management, compliance, as well as significant measures.

The reports to the Supervisory Board were discussed in detail both among the Supervisory Board members themselves as well as with the Executive Board during the Supervisory Board meetings.

The members of the Executive Board regularly attended the meetings of the Supervisory Board; if necessary or as legally required, the Supervisory Board and the committees met without the Executive Board, especially regarding the Supervisory Board's own matters and personnel matters. Attendance at the meetings of the Supervisory Board and its committees was predominantly at 100 percent, with lower attendance only at two out of ten meetings. The following table discloses the attendance in individualized form:

	Supervisory Board plenary meeting attendance	As a %	Audit Committee attendance	As a %
Hans Neunteufel (Chairman)	6/6	100		
Ralph Wacker (Deputy Chairman)	6/6	100	4/4	100
Kurt Helletzgruber	5/6	83	3/4	75
Chrisitan Kekelj	6/6	100		
Prof. Dr. Matthias Schüppen	6/6	100	4/4	100
Elvis Schwarzmair	6/6	100	4/4	100

Furthermore, the Executive Board also informed the Supervisory Board between meetings – through written reports as well as in individual discussions – regularly, comprehensively, and promptly about the current business development as well as special and urgent matters, in particular about deviations of the actual development from previously reported targets as well as the business performance from the planning, which the Supervisory Board paid particular attention to due to the persistently gloomy overall economic situation.

Actions requiring approval were thoroughly discussed and reviewed by the Supervisory Board with the Executive Board, and specific business transactions were approved as required by law, the Articles of

Incorporation, or the Executive Board's rules of procedure. The Supervisory Board adopted the relevant resolutions during scheduled meetings.

The Executive Board also presented monthly reports on the key financial metrics to the Supervisory Board. Additionally, the Executive Board, particularly the Chairman of the Executive Board, was in regular contact with the Chairman of the Supervisory Board to inform them about the current financial performance of the Group and its investees as well as material transactions.

The work of the Supervisory Board and the committees was also characterized in the reporting year by the implementation of planned legal requirements, for example, preparations with regard to the requirements for reporting according to the EU directive on corporate sustainability reporting (Corporate Sustainability Reporting Directive, CSRD), which due to the breakdown of the government coalition was no longer implemented in German law in a timely manner in the reporting year.

The members of the Supervisory Board independently undertook the training and continuing education measures required for their duties and were supported by the company. One member of the Supervisory Board successfully participated in a course to obtain the "Sustainability-Auditor^{IDW}" certificate.

Focus areas of the Supervisory Board meetings in the fiscal year 2024

The plenary session of the Supervisory Board held six meetings in the fiscal year 2024 and the Audit Committee held four meetings (one of which was via video or telephone conference).

The Supervisory Board regularly dealt with the current business performance of the Wacker Neuson Group and the planning by the Executive Board. In this context, numerous uncertainties regarding the economic and geopolitical environment, the related ongoing inflation, the higher interest rate environment, and their impacts on the business development of the company and the entire Group were intensively discussed. Revenue, cost, and earnings development, as well as the financial performance, were thoroughly assessed and discussed. Questions from the Supervisory Board members arising from the regularly submitted written reports and the oral presentations during the meetings were comprehensively answered by the Executive Board. The Executive Board matters were also regularly on the agenda.

In addition to these ongoing reports, the discussions and audits of the Supervisory Board in its meetings and resolutions mainly focused on the following topics:

In the extraordinary Supervisory Board meeting on February 28, 2024, the Supervisory Board dealt with the adjustment of the Group's planning in view of the increasingly deteriorating market outlook, especially in Germany, compared to the initially planned assumptions. The Supervisory Board discussed the assessment of this increasing deterioration and its impacts on the entity in detail with the Executive Board and resolved on the updated planning.

In the Supervisory Board's financial statements meeting on March 21, 2024, after preparation by the Audit Committee, the focus was on reviewing and approving the Annual Financial Statements and the Consolidated Financial Statements with the Combined Management Report for Wacker Neuson SE and the Group, as well as the Non-Financial Group Statement, including the Report of the Supervisory Board and the Corporate Governance Report. In preparation, the Audit Committee had thoroughly discussed these documents with the Executive Board in its previous meeting and posed questions to the personally present auditor, discussing them in detail. This was done in addition to the Supervisory Board's own review activities as part of their preparation for the Supervisory Board's financial statements meeting. In this meeting, the Executive Board's proposal for profit distribution was also approved. Additionally, a resolution was passed on the Supervisory Board's recommendation for the election of the auditor, and the agenda for the Annual General Meeting as well as the Supervisory Board Report was adopted, and the Non-Financial Group Statement was approved. The Remuneration Report 2023 was also adopted. The abovementioned documents were distributed by the Executive Board to the Supervisory Board in a timely manner. Further topics of this meeting included, in addition to the discussion on the current business situation, the evaluation of the results of the efficiency review in the Supervisory Board and the approval of the company's debt financing measures.

On May 3, 2024, the Supervisory Board dealt with the current business situation and the upcoming quarterly report. In addition, the profitability of individual business areas and product groups as well as development and future projects were discussed in detail, and information about a real estate project of the Group was provided.

During the meeting on August 1, 2024, the Executive Board informed specifically about the Tax Compliance Governance System in the Group, cost reduction and restructuring measures, questions regarding the Asia strategy, and new products as well as location concepts. Additionally, the Executive Board informed about the upcoming half-year report.

On October 8 and 9, 2024, cost reduction and restructuring measures were also discussed with the Executive Board during the annual strategy meeting. Additionally, the regional, product, and site strategies up to 2030 were discussed, as well as the zero emission program and the human resources strategy of the Group. Matters concerning the Executive Board and the Supervisory Board were also discussed.

In its meeting on December 3, 2024, the Supervisory Board focused its audit and advisory activities on the corporate planning submitted by the Executive Board for the fiscal year 2025 as well as the medium-term and financial planning. The Supervisory Board reviewed the planning and discussed the opportunities and risks contained therein – also in light of the persistent uncertain global economic conditions – extensively with the Executive Board and passed a resolution on it. Furthermore, resolutions were passed on amendments to the rules of procedure for the Executive Board as well as on the issuance of the compliance statement with the German Corporate Governance Code in accordance with § 161 AktG. Additionally, the Executive Board informed about site strategies and ongoing cost reduction programs as well as a real estate project of the Group. Furthermore, topics of the CSRD reporting as well as various matters of the Management and Supervisory Boards, such as the further development of remuneration systems for the Supervisory Board and the Executive Board, were on the agenda.

The Supervisory Board has also continuously reviewed the respective monthly reports of the Executive Board.

Consultations in the committees of the Supervisory Board in the fiscal year 2024

The work of the two committees formed within the Supervisory Board, the Presidential committee and the Audit committee, was also continued in the past fiscal year, thus effectively supporting the overall Su-

pervisory Board in its functioning, by preparing resolutions of the Supervisory Board as well as other topics covered to be handled in the plenary by the Audit Committee. All other members of the Supervisory Board also regularly participated in the meetings of the Audit Committee as guests. The personnel compositions of the two committees as well as their chairmen are presented in the statement on corporate governance. The committee chairmen reported to the plenary of the Supervisory Board during the Supervisory Board meetings, as far as necessary and appropriate, on the committee work carried out. In addition, the chairman of the Audit Committee was also in regular communication with the CFO and the auditors between the meetings.

The Audit Committee discussed in its meeting on March 20, 2024, with the Executive Board and external auditors the Annual and the Consolidated Financial Statements including the Combined Management Report for Wacker Neuson SE and the Group as of December 31, 2023, and dealt with the Non-Financial Group Statement. The Audit Committee particularly dealt with the key audit matters described in the audit opinion, including the audit procedures performed, and addressed the auditor's reports on the Annual and Consolidated Financial Statements with the Combined Management Report in the presence of the external auditor. The Audit Committee decided to propose to the Supervisory Board to retain Forvis Mazars GmbH & Co. KG (formerly: Mazars GmbH & Co. KG) Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Hamburg, Munich branch ("Mazars") for the audit of the Annual Financial Statements and Consolidated Financial Statements for the fiscal year 2024, upon which the Supervisory Board relied for its corresponding proposal to the Annual General Meeting. The Audit Committee finally addressed the adequacy and effectiveness of the risk management and internal control systems and their effectiveness, as well as topics related to internal audit. Additionally, the provision of certain non-audit services by the external auditor for the year 2023 was discussed. The Audit Committee also discussed the Remuneration Report 2023 and resolved to make the appropriate recommendation to the Supervisory Board.

In its meeting on May 2, 2024, the Audit Committee primarily dealt with the quarterly report that was about to be published. Additionally, the Executive Board informed about the implementation of the German LkSG and its preparation for CSRD reporting. Furthermore, the Chief Compliance Officer reported on his work.

In the meeting on August 1, 2024, the committee dealt with the approval of the upcoming half-year report. Additionally, the reporting was informed considering upcoming requirements from the LkSG and according to the CSRD. Furthermore, the current report on risks and the half-year report on the work of the internal audit were discussed. Finally, the review of the Non-Financial Group Statement for the fiscal year 2024 as well as the Remuneration Report for 2024 were deliberated.

In the (telephone or video conference) meeting on November 12, 2024, the agenda included the approval of the upcoming quarterly report, a discussion with the participating auditor about the audit strategy and planning for the 2024 Group audit. The results of the so-called EMIR audit pursuant to § 32 WpHG were also discussed.

Personnel changes in the governing bodies

In the reporting year, there were no changes in the Group's governing bodies.

Risk assessment and compliance

The Supervisory Board has ensured that the internal control system and risk management of the entity comply with the requirements of § 91 Abs. 2 AktG, that the insurable risks are adequately insured, and that the operational, financial, and contractual risks are adequately controlled within approval procedures and organizational processes. Throughout the Group, a detailed risk reporting system is implemented, which is continuously maintained and further developed. The internal control and risk management system was also audited by the selected auditor. The auditor confirmed that the Executive Board has taken the measures required by § 91 Abs. 2 AktG and established a monitoring system that is capable of identifying developments that could endanger the continued existence of the company at an early stage. In the Supervisory Board meetings and in individual discussions, the Executive Board informed the Supervisory Board about the current risk situation. All risk areas recognizable from the perspective of the Supervisory Board and the Executive Board were discussed. In addition, the Supervisory Board or the Audit Committee also dealt with issues of compliance.

Corporate Governance

The Supervisory Board and the Executive Board are aware that good corporate governance in the interest of the shareholders is an important basis for the success of the entity. The Supervisory Board has continuously observed the development of the German Corporate Governance Code and dealt with the capital market and corporate law framework conditions. The Executive Board and the Supervisory Board issued a Declaration of Compliance with the German Corporate Governance Code in their meeting on December 3, 2024, in accordance with § 161 AktG. The complete text of the Declaration of Compliance is permanently made accessible on the company's website under Investor Relations in the Corporate Governance section and is also made available on the internet as part of the Declaration on Corporate Governance pursuant to § 289f HGB in conjunction with § 315d HGB and reprinted in the financial statements.

Conflicts of interest of the Executive Board or Supervisory Board members, which should have been disclosed to the Supervisory Board according to letter E. Principle 19 of the German Corporate Governance Code, did not occur.

Annual and Consolidated Financial Statements 2024

In the Annual General Meeting on May 15, 2024, Mazars was elected as the auditor for the company and the Group for the fiscal year 2024. The corresponding nomination proposal of the Supervisory Board to the Annual General Meeting was based on a corresponding recommendation of the Audit Committee. The auditing firm was instructed in writing by the chairman of the Audit Committee to audit the financial reporting.

The Annual Financial Statements of the company prepared by the Executive Board according to the rules of the HGB and the Consolidated Financial Statements of the company prepared by the Executive Board according to the International Financial Reporting Standards (IFRS) applicable in the European Union and the supplementary commercial law regulations applicable under § 315 e HGB, each as of December 31, 2024, were audited by Mazars including the accounting records. The audit did not result in any objections, so an unqualified audit opinion was issued for both the Annual Financial Statements and the Consolidated Financial Statements. The auditor also determined that the Executive Board has established an adequate information and monitoring system, which in its design and handling is suitable for early

detection of developments that could endanger the continued existence of the company.

After each member of the Supervisory Board had received the audit documents in a timely manner for review, the Audit Committee and the Supervisory Board plenary addressed the Annual Financial Statements and the Consolidated Financial Statements along with the Combined Management Report for the entity and the Group, taking into account the audit reports and critically examining all documents. The documents were thoroughly discussed in the meetings of the Audit Committee and the Supervisory Board plenary on March 19 and 20, 2025, with the Executive Board and the auditor. The auditor participated in the Audit Committee's deliberations, reported on material findings of the audit, answered supplementary questions, and was available to provide information to the Supervisory Board members. After its own thorough review of the documents, the Supervisory Board raised no objections and concurred with the auditor's findings. The Supervisory Board also agreed with the Combined Management Report (consolidated) and especially with the assessment of the further development of the entity.

According to the final result of its own examination by the Supervisory Board, there were no objections to be raised. On March 20, 2025, the Supervisory Board approved the Annual Financial Statements and the Consolidated Financial Statements prepared by the Executive Board, including the Combined Management Report for the company and the Group as of December 31, 2024. With this, the 2024 financial statements are adopted. The Supervisory Board also reviewed the proposal by the Executive Board regarding the appropriation of the net profit for the fiscal year 2024, particularly with regard to the dividend payment policy, the impacts on the liquidity of the Group, and the interests of the shareholders, and raised no objections. The Supervisory Board endorsed the proposal of the Executive Board.

The Supervisory Board also reviewed the Non-Financial Group Statement presented by the Executive Board in accordance with § 315b ff. HGB. As part of its review, the Supervisory Board examined the content of the Non-Financial Group Statement. In doing so, it particularly assessed the compliance with statutory requirements as well as the plausibility of the disclosures contained. Following the final review, the Supervisory Board had no objections to raise against the Non-Financial Group Statement.

The Remuneration Report 2024 for submission to the Annual General Meeting was also separately audited by the auditor within the framework of statutory requirements in accordance with § 162 Abs. 1 and 2 AktG. The Remuneration Report will be published on the Group's website under the investor relations/governance section from the convening of the Annual General Meeting 2025.

The management and all employees of the Wacker Neuson Group made a significant personal contribution to the positive development of the Group during the reporting year. The Supervisory Board expressly thanks all employees and members of the Executive Board for their commitment and dedication in challenging times.

Munich, March 20, 2025

For the Supervisory Board

Hans Neunteufel
Chair of the Supervisory Board