Wacker Neuson SE

Remuneration Report 2024

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I. General explanatory information

According to the law implementing the second Shareholders' Rights Directive (ARUG II), the Executive Board and the Supervisory Board of listed companies are obliged to prepare a clear and understandable Remuneration Report annually. This report must present the remuneration granted and due to each individual current or former member of the Executive Board and Supervisory Board by the entity and by companies of the same group in the last financial year. With this Remuneration Report pursuant to § 162 AktG, Wacker Neuson SE fulfills this obligation for the financial year 2024.

The Supervisory Board of Wacker Neuson SE approved the currently valid remuneration system for the Executive Board members of the Group, which also takes into account the statutory requirements of §§ 87 and 87a AktG as well as the recommendations of the German Corporate Governance Code in its version dated April 28, 2022 (effective since June 27, 2022), in its meeting on March 18, 2021 ("remuneration system"). The remuneration system was approved by the Annual General Meeting of the Group on May 26, 2021, with a majority of 96.5 percent of the votes cast; moreover, the system for the remuneration of the Supervisory Board members was approved by the same Annual General Meeting with a majority of 89.1 percent of the votes cast.

The remuneration system was applied for the first time in the 2023 reporting year to the board contracts of all active members of the Executive Board. Since the remuneration of Mr. Alexander Greschner, who was appointed as a board member for the first time in 2017, was previously subject to a different remuneration structure, from which subsequent variable remunerations and payments into a pension plan are still due, this Remuneration Report also describes the former structure of Mr. Greschner's board remuneration with regard to the variable remuneration and the pension plan.

This Remuneration Report will be submitted for approval to the Annual General Meeting in May 2025 in accordance with § 120a par. 4 AktG. The Remuneration Report for the previous financial year 2023 was approved by the Annual General Meeting of the Group on May 15, 2024 with a majority of 87.07 percent of the votes cast; therefore, there was no reason to question the remuneration system, its implementation, or the manner of Remuneration Reporting (§ 162 par. 11 sentence 2 No. 6 AktG).

II. Overview of the financial year 2024

Declining revenue due to the increasingly challenging economic environment in 2024

The financial year 2024 of Wacker Neuson SE and its subsidiaries (together the “Wacker Neuson Group”, or the “Group”) was characterized by a challenging market environment and strategic developments. Order intake remained at a low level throughout the year due to full dealer warehouses, leading to a declining order backlog. Despite ongoing uncertainties, weak demand, and declining revenues in all regions, the Group was able to achieve important milestones in the implementation of the ten strategic levers of its Strategy 2030. These include the introduction of new machines, including new battery-electric devices, the expansion of the Dual View dumper range, and enhancements with innovative features such as an integrated dynamic weighing system for telehandlers and the "Follow me" function for safe driverless operation. Additionally, the new logistics center in Mülheim-Kärlich, with an area of 55,000 square meters, was successfully put into operation. This center improves global supply of spare parts and increases efficiency in the service area. In the area of M&A, further acquisitions were made to strengthen the sales network and for product optimizations in the core business.

Revenue amounting to EUR 2,234.9 million was, as expected, below the prior year (2023: EUR 2,654.9 million). The EBIT margin, at 5.5 percent, was significantly below the prior-year level (2023: 10.3 percent), primarily due to the lower revenue in relation to the cost base. To improve profitability and save costs, the Wacker Neuson Group responded throughout the year with a comprehensive "Fit for 2025" program aimed at sustainable cost reduction and efficiency enhancements. The actions of the program primarily include the adjustment of production output and processes, the reduction of operating costs through targeted savings in material costs, as well as the reduction of human resources in various functional areas.

Cash flow development characterized by inventory reduction

The gross cash flow (cash flow from operating activities before investments in net working capital) was mainly affected by the lower EBT in the financial year 2024 and stood at EUR 184.8 million, -41.8 percent below the prior-year level (2023: EUR 317.3 million). After investments in net working capital as well as income tax paid, the cash flow from operating activities in the past financial year amounted to EUR 305.3 million, more than 100 percent above the prior-year level (2023: EUR 113.2 million). The improvement is primarily attributable to the reduction of inventories in the reporting period, compared to an increase in inventories in the prior year. The free cash flow, i.e., the cash flow from operating activities less cash flow from investment activities, was above the prior-year level at EUR 184.6 million (2023: EUR -24.9 million). The higher and positive free cash flow is primarily due to the higher starting basis for the cash flow from operating activities as a result of the reduction in inventories during the reporting period.

After the Group closed the financial year 2023 with a record turnover, the dividend distribution was again increased in May 2024 compared to the previous year. With EUR 1.15 per dividend-entitled no-par value share, the total distribution amount in 2024 was approximately EUR 78.2 million (distribution for financial year 2022 in 2023: EUR 1.00 per share or EUR 68.0 million).

Net financial debt[1] decreased by -15.1 percent to EUR 310.6 million at the end of the year 2024 (December 31, 2023: EUR 365.8 million). A major driver for this was the decline in current liabilities to financial institutions, which more than offset the increase in non-current financial liabilities. As a result of the reduced net financial debt, the gearing[2] (debt ratio) also decreased by -3.6 percentage points to 20.7 percent (December 31, 2023: 24.3 percent). The equity ratio increased by 3.6 percentage points to 60.3 percent (December 31, 2023: 56.7 percent).

At the end of the financial year 2024, the Capital Employed by the entity was at a lower level with EUR 2,008.2 million compared to the previous year (December 31, 2023: EUR 2,076.0 million). The NOPLAT for the annual period 2024 calculated from EBIT was below last year with EUR 84.7 million (2023: EUR 199.4 million). The metric Return on Capital Employed before taxes (ROCE I), calculated from the two aforementioned figures, decreased to 6.1 percent due to the drop in EBIT (2023: 13,2 percent). The Return on Capital Employed after taxes (ROCE II) was also below last year's level with 4.2 percent (2023: 9.6 percent).

Wide range of battery-powered light equipment and compact equipment

Part of the Strategy 2030 – and firmly anchored in the technology roadmap for the coming years – is the strategic leverage zero emission solutions. With the zero emission product line, the Wacker Neuson Group offers a wide range of electrically operated compact equipment and light equipment. Demand for the Group's zero emission products developed negatively in the financial year 2024. While revenue in the first half of 2024 was still above the prior-year level, it fell below the prior-year level in the second half of the year. Overall, there was a decline in revenue. Even though the revenue share of the zero emission product portfolio in the Group's total revenue is currently still in the single-digit range, zero emission light equipment already achieve double-digit percentage of revenues in individual product groups, such as wheel loaders.

III. Strategy and Board Remuneration

In its Strategy 2030, the Group anticipates continuing its growth trajectory of recent years and significantly increasing revenue and earnings in the long term. Looking ahead, the Group revenue is expected to grow to EUR 4 billion by 2030, compared to around EUR 2.2 billion in the past financial year 2024. In parallel, the EBIT margin is expected to sustainably exceed 11 percent in the coming years (2024: 5.5 percent). The targeted net working capital ratio of less than 30 percent achieves the right balance between operational resilience, considering challenging global supply chains, and the generation of free cash flow for sustainable growth. The remuneration system is designed to set performance incentives for the board members aligned with the Group's growth strategy. Therefore, the developments in revenue, profitability, cash generation, and capital efficiency are of central importance. Furthermore, the growth of the Group with battery-operated products, which today still make up a small portion of the Group revenue, represents a relevant metric.

IV. Overview of the remuneration system for the board members of Wacker Neuson SE

The following key points of the remuneration system are described below. A complete description of the remuneration system is publicly accessible on the Wacker Neuson SE website.

The remuneration system was applied as discussed above during the reporting period for all board members active in the reporting year.

A. Structure of the remuneration system

The remuneration system consists of fixed and variable remuneration components. The fixed remuneration includes a base salary, a retirement contribution and fringe benefits (namely company cars and insurance). The variable remuneration is tied to the achievement of specific targets and includes a short-term, one-year remuneration component (so-called Short Term Incentive, STI) and a long-term, multi-year remuneration component (so-called Long Term Incentive, LTI).

This remuneration structure applies uniformly to all Executive Board functions. The target settings are also made equally for all Executive Board members, which corresponds to the principle of the overall responsibility of the Executive Board.

The following chart shows the relative share of the respective remuneration components in the total target remuneration and thus also the percentage ratio of fixed and variable remuneration to each other:

[1] Net financial debt = non-current and current financial liabilities + current portion of non-current liabilities – cash and cash equivalents – fixed term investments with terms of less than one year. The definition of net financial debt as applied by the Wacker Neuson Group does not include lease liabilities in accordance with IFRS 16.
[2] Gearing = net financial debt/equity.

Total target remuneration[1]				
Non-performance-based components/fixed remuneratio n approx.47% of total target remuneration			Performance-based components/variable remuneration approx. 53% of total target remuneration	
		Target direct remuneration		
		Approx. 40% of target direct remuneration	Approx. 24% of target direct remuneration	Approx. 36% of target direct remuneration
Commitments to company pension plan	Fringe benefits	Fixed annual base salary	Short-term variable remuneration (STI)	Long-term variable remuneration (LTI)
Approx. 9% of total target remuneration	Approx. 2% of total target remuneration	Approx. 36% of total target remuneration	Approx. 21% of total target remuneration	Approx. 32% of total target remuneration
Based on one year				Based on multiple years

1 Remuneration structure based on the assumption that 100 percent of the targets will be achieved.

B. Overview of the remuneration components

The following table schematically shows the performance-independent and performance-dependent components of the remuneration system for the Executive Board members of Wacker Neuson SE.

Remuneration components	Assessment base/parameter	
Non-performance-based components		
Fixed annual base salary	▪ Fixed, contractual remuneration that is paid in twelve equal monthly installments	

Commitments to company pension plan	▪ Defined contribution pension commitments via a reinsured pension fund
	▪ Annual contribution of an amount equal to approximately 25% of the respective applicable fixed salary
	  ▪ Retirement benefit optionally as a lump sum or as a lifelong pension
	  ▪ Retirement age 65 years – each with the possibility of taking benefits (with deductions) early from the age of 62
	  ▪ Thereby a choice between two benefit plans:
	    ▪ Either: Additionally, a disability pension at 100% of the retirement pension and, in the event of death, a surviving dependents pension of 60% of the retirement pension
	    ▪ Or: In case of disability and death before the commencement of pension, merely the payout of the provision balance with the forfeiture of subsequent retirement benefits; in case of death within 15 years after the commencement of the pension, a further payout of the pension until the 15th year after the commencement of the pension to surviving dependents	

Fringe benefits	▪ Private use of company cars ▪ Insurance coverage (accident insurance) ▪ Special agreements that take into account the particularities of the individual case, e.g. temporary accommodation costs at the place of employment during a transition period	
Performance-based components		
Short-term variable remuneration (STI) (see also the following graphical representation)	Plan type	▪ Target bonus
	Term	▪ One year
	Performance criteria	▪ Revenue growth (25%) ▪ Margin of earnings before taxes (EBT margin) (25%) ▪ Margin of operating cash flows (25%) ▪ Quantitative sustainability criterion (with reference to ESG aspects) (25%)
	Disbursement	▪ In the month following the approval of the Consolidated Financial Statements
	Cap on the payout amount	▪ Cap at 150% of the target amount
Long-term variable remuneration (LTI) (see also the following graphical representation)	Plan type	▪ Virtual Performance Share Plan
	Term	▪ Four years ▪ Allocation on January 1 of each financial year
	Performance criteria	▪ Relative Total Shareholder Return vs. SDAX (1/3) ▪ Return on Capital Employed (ROCE) (1/3) ▪ Strategic objective (1/3)
	Disbursement	▪ In the month following the approval of the Consolidated Financial Statements for the last financial year of the four-year performance period. With the consent of the Executive Board member, the virtual performance share plan can also be settled with shares of the Group instead of a cash payment.
	Cap on the payout amount	▪ Cap at 180% of the target amount

The Supervisory Board may deviate from components of the remuneration system in exceptional cases if this is necessary in the interest of the long-term welfare of the Group. In the financial year 2024, this option was not used.

C. Components and Strategic Reference of the Remuneration System

1. Fixed annual base salary

The fixed remuneration ensures an adequate basic income, thereby enabling the acquisition and retention of qualified board members, while simultaneously mitigating excessive risk-taking by the board members.

The required differentiation between the Executive Board members based on their respective functions (e.g., as chair of the Executive Board), experience or specific requirements for the portfolio is achieved through different fixed salaries. From this, the further remuneration components are derived in accordance with the remuneration system.

2. Commitments to company pension plan

As part of a competitive remuneration, board members are promised the establishment or securing of an appropriate pension plan.

3. Fringe benefits

The promised fringe benefits complete the market-standard compensation package and therefore also serve to attract and retain qualified board members.

4. Short-term variable remuneration (STI)

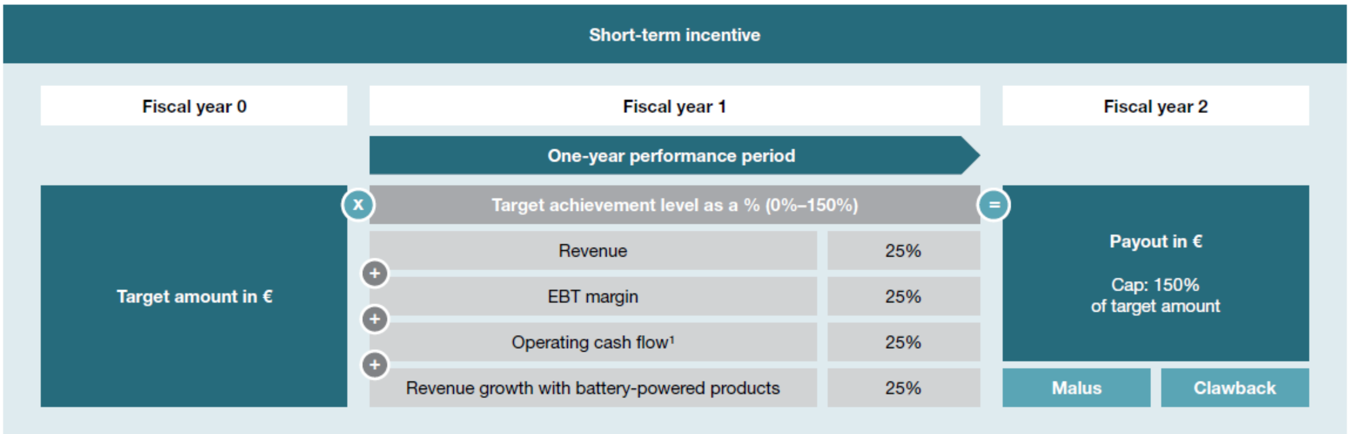
The three financial performance criteria for calculating the payout amount from the STI are the revenue growth of Wacker Neuson Group (“revenue growth”), the margin of earnings before taxes (“EBT margin”), and the margin of operating cash flows (“OCF margin”). The quantitative sustainability criterion refers to the revenue growth from battery-powered products.

- The revenue growth in percentage refers to the increase in consolidated revenue in the respective financial year compared to the previous year. The performance criterion is in line with the growth targets described in the Strategy 2030 of the Group, which, based on current market scenarios and an average historical compound annual growth rate (CAGR) of 8 percent, aims for a prospective expansion of consolidated revenue to EUR 4 billion.

- The EBT margin refers to the pre-tax return on sales and is calculated as the ratio of EBT (Earnings Before Taxes) and revenue. It is in line with the Group's profitability target anchored in the Strategy 2030 to achieve an attractive EBIT margin (ratio of EBIT and revenue) embedded in the strategy. By focusing on the EBT (as opposed to the EBIT), the financial result is also included in the incentives, thereby creating additional incentives in the areas of balance sheet structure and financing.

- The OCF margin is the cash flow from operating activities ("Operating Cash Flow") relative to Group revenue. For smoothing purposes, the average Operating Cash Flow of the financial year and the previous year is used. The Operating Cash Flow describes the cash surplus generated in the operating business and available to the Group for investments or to cover its capital costs. The inclusion of the OCF margin in the remuneration system is in line with the objective of financing investments in further growth as well as the Group's capital costs from operating activities. Furthermore, changes in net working capital are considered in the Operating Cash Flow, the management of which is also a fundamental part of the strategy.

- The quantitative sustainability target refers to the increase in Group revenue in the respective financial year compared to the previous year with battery-powered products, i.e., particularly low-emission construction equipment (zero emission product portfolio). Wacker Neuson SE is aware of its responsibility for an environmentally friendly, safe, and ergonomic product program. As an innovation leader in the growing segment of sustainable products, the Wacker Neuson Group aims not only to create added value for its customers but also to minimize the ecological impact of its business activities.



¹ Rolling 2 year average.

5. Long-term variable remuneration (LTI)

The LTI is designed as a virtual performance share plan, where virtual shares (performance shares) of Wacker Neuson SE are conditionally allocated on January 1 of each grant year. The three performance criteria relevant for calculating the payout amount from the LTI, each weighted one-third, are besides the share price development of Wacker Neuson SE, the relative total shareholder return ("TSR") compared to SDAX, the return on capital employed before taxes ("ROCE") and a quantitative strategic goal. The financial performance criteria used in the LTI are the development of TSR and ROCE. The strategic goal is a quantitative performance criterion.

- The TSR refers to the share price development plus fictitiously reinvested gross dividends during the performance period. The integration of the TSR into the remuneration system is in line with the Group 's objective to sustainably increase its corporate value. For determining the target achievement, the indexed TSR performance of Wacker Neuson SE is determined and compared to the indexed TSR performance of the SDAX.
- The Group strives to work as efficiently as possible with the capital provided by shareholders and lenders. The central metric for this is Return on Capital Employed before Taxes (ROCE). ROCE corresponds to the ratio of EBIT (earnings before interest and taxes) and Capital Employed. The latter reflects the capital that is necessarily tied up in the Group and must earn interest. ROCE is particularly suitable for depicting long-term business success and links the EBIT profitability goal defined within the framework of the Strategy 2030 with the efficiency goal in the area of capital commitment.
- As a strategic objective within the framework of the LTI, the Supervisory Board has set the increase of the share of the strategic business area of light equipment in Group revenue ("SBU revenue distribution"). The performance criterion is intended to support the further strategic development and expansion of this business area in line with the global growth strategy. Thus, the Group aims to be a holistic solutions provider with its broad product portfolio. The combination of the three business areas of light equipment, compact equipment, and service represents a central competitive advantage of Wacker Neuson in this breadth.

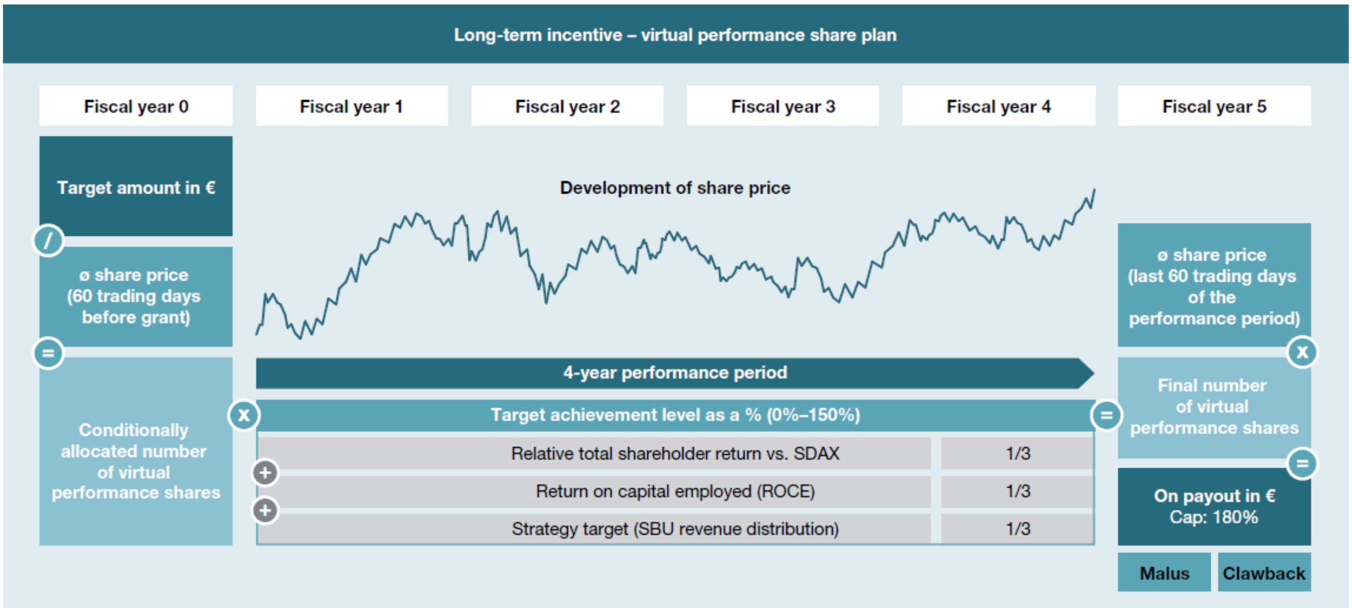


Illustration of the LTI and how it works

In the case of extraordinary events or developments, such as acquisitions or disposals of an entity, changes in legal and/or regulatory frameworks, a disposal of real estate or real estate entities, or significant changes in financing or valuation methods, the Supervisory Board is entitled to adjust the conditions of the STI and/or LTI at its reasonable discretion. This usually takes place in the context of target determination by the Supervisory Board. For the financial year 2024, there was no reason to make use of this option.

6. Malus and Clawback

The service contracts of the Executive Board members contain provisions that give the Supervisory Board discretion to withhold variable remuneration components in whole or in part (Malus) or to reclaim them (Clawback). The prerequisite for applicability is the existence of an important reason within the meaning of § 626 BGB, which would have entitled the Group to terminate without notice or caused such termination. This strengthens the incentives to comply with significant statutory and contractual duties and the avoidance of inappropriate risks.

A reclaim of already paid STI or LTI amounts – calculated from the moment the Supervisory Board becomes aware of the fact that triggers the reclaim – is only permissible for the most recent payment of STI and LTI but not exceeding the time when the fact that triggers the reclaim occurred. Paid amounts of the LTI for a performance period are, therefore, to be refunded pro rata – starting from the moment when the fact that triggers the reclaim occurred – according to the above provisions. In the financial year 2024, these regulations did not apply.

7. Benefits at the beginning and end of board activities

For new appointments, the Supervisory Board may guarantee the newly incoming board members the variable remuneration to a reasonable extent for a limited period. This ensures competitive remuneration and thus enables the acquisition of qualified board members.

In the event of an early termination of the service contract, any payments to be agreed upon must not exceed the value of two years' remuneration and the value of the remuneration for the remaining term of the service contract (severance cap).

In the case of termination of the Executive Board appointment by revocation of the appointment (dismissal) or resignation from office by the Executive Board member without good cause, the service contract ends upon the expiry of the notice period without the need for termination. The notice period is calculated in accordance with § 622 BGB. It is extended to twelve months to the end of the month if the Executive Board member is dismissed due to a loss of confidence by the Annual General Meeting. If a resignation from office by the Executive Board member occurs for good cause, the service contract also ends with a notice period of twelve months to the end of the month. In the event of the revocation of the appointment or resignation from office, the Group may release the Executive Board from its duties while continuing to pay the remuneration. During such a release, the variable remuneration for the period of exemption shall be canceled pro rata temporis.

The Supervisory Board can determine that board members are subject to a post-contractual non-compete clause for a period of up to two years after the termination of employment. In this case, Wacker Neuson SE is obligated to pay the board member compensation ("severance payments in connection with a post-contractual non-compete clause") which amounts to half of the board member’s most recent contractually agreed annual compensation for each year of the non-competition clause (§ 74 par. 2 HGB).

8. Recognition of secondary activities

The assumption of intra-Group Supervisory Board mandates or comparable mandates by a board member is compensated with the remuneration as a board member of Wacker Neuson SE. The remuneration for such Supervisory Board mandates and other positions that the board member undertakes in the interest of the Group with the consent of the Supervisory Board is to be credited to the remuneration as a board member of Wacker Neuson SE. This ensures that neither the remuneration granted for such secondary activities nor the time expenditure lead to a conflict with the board member's duties at Wacker Neuson SE.

D. Adequacy of Executive Board Remuneration

The presidential committee, which prepares Executive Board matters for the Supervisory Board, regularly reviews the remuneration system and the amounts of individual executive remuneration for appropriateness. Key components of the review of the remuneration system are a horizontal and vertical market comparison:

- Horizontal market comparison

  In this context, the Supervisory Board assesses the appropriateness of the specific total compensation of the Executive Board members in comparison to other entities. For this purpose, the Supervisory Board compares both the target total compensations and the maximum total compensations as well as the individual compensation components of the individual Executive Board members with two comparable groups of other listed entities (peer group comparison).

  In assembling the first comparison group ("industry peer group"), the following 19 industry-related entities, predominantly from the machinery and plant engineering or the industrial and construction construction machinery sector, mostly originating from Germany, were used (at the last review). When selecting these entities, the Supervisory Board ensures that the peer entities are particularly comparable with the Wacker Neuson Group in terms of size categories such as employees and revenue.

COMPARABLE COMPANIES IN THE INDUSTRY PEER GROUP FOR ASSESSING THE APPROPRIATENESS OF EXECUTIVE REMUNERATION

Entity	Industry	Country
DEUTZ AG	Industrial and construction machinery	DE
Dürr AG	Machine and systems manufacturing	DE
Heidelberger Druckmaschinen AG	Machine and systems manufacturing	DE
JOST Werke AG	Industrial and construction machinery	DE
Jungheinrich AG	Industrial and construction machinery	DE
KION GROUP AG	Machine and systems manufacturing	DE
KNORR-BREMSE AG	Machine and systems manufacturing	DE
Koenig & Bauer AG	Machine and systems manufacturing	DE
Krones AG	Machine and systems manufacturing	DE
KUKA AG	Machine and systems manufacturing	DE
LEONI AG	Industrial and construction machinery	DE
Manitou BF	Industrial and construction machinery	FR
NORMA Group SE	Machine and systems manufacturing	DE
PALFINGER AG	Industrial and construction machinery	AT
SAF-HOLLAND SE	Industrial and construction machinery	DE
SGL Carbon SE	Industrial and construction machinery	DE
STS Group AG	Industrial and construction machinery	DE
Vossloh AG	Machine and systems manufacturing	DE
Weir Group PLC	Machine and systems manufacturing	UK

Additionally, the Supervisory Board considers a second horizontal comparison of the remuneration in the SDAX ("SDAX peer group"), in which Wacker Neuson SE is currently listed. The horizontal comparison with the SDAX peer group also includes the market standard of the pension plan expenses compared to all German SDAX companies that grant their board members a contribution-oriented pension plan.

This second comparison group includes all entities in the SDAX based in Germany (excluding Wacker Neuson SE) that have disclosed the remuneration of their board members individually. In total, the SDAX peer group (at the last review) thus comprised 62 entities. The last conducted horizontal comparison of the SDAX peer group was based on the composition of the SDAX index in August 2020.

- Vertical market comparison

In this context, it will be as follows: Here, the Supervisory Board assesses the appropriateness of the specific total remuneration of the Executive Board members within the entity. For this purpose, it considers the ratio of the total target remuneration of the individual Executive Board members to the average total target remuneration of the upper management in Germany as well as to the average total remuneration of the total workforce in Germany.

The senior management includes all directors of the German companies as well as other senior executives who report directly to the Executive Board. The total workforce includes all non-tariff employees of Wacker Neuson SE and its German subsidiaries. Excluded are trainees, students, interns/thesis candidates, marginally employed persons, and employees in partial retirement. The senior management is not included in the total workforce count.

The total base compensation of these employee groups consists of their fixed remuneration, one-year variable remuneration, as well as collective agreement benefits. Payments to employees for company pension plans, capital-forming benefits, company cars, or other individual allowances or bonuses were not included in the comparison. In assessing the appropriateness of the specific total compensation, the Supervisory Board also considers the temporal development of the aforementioned relationships.

E. Maximum remuneration

The total compensation to be granted for a financial year (sum of all compensation amounts spent for the respective financial year, including fixed annual salary, pension commitments, fringe benefits, and variable remuneration – regardless of whether they are paid out in this financial year or at a later date) is limited to a maximum amount for each member of the Executive Board in accordance with § 87a par. 1 sentence 2 No. 1 AktG. This serves to avoid unreasonably high payouts. This maximum amount can only be achieved with the maximum target achievement of all STI and LTI performance criteria as well as a correspondingly positive development of the share price of the Group ("maximum remuneration"). Starting from the financial year 2021, the maximum remuneration amounts to

- for the Chief Executive Officer EUR 2,900,000
- for the regular board members, EUR 1,800,000 each.

The Supervisory Board intends to propose an increase in this maximum remuneration to the Annual General Meeting in 2025.

V. Previous remuneration structure of Mr. Alexander Greschner

For Mr. Alexander Greschner (CSO), who has been a member of the Executive Board since January 10, 2017, the remuneration system has only been applicable since the beginning of the financial year 2023. Since bonuses and contributions to a pension plan are still owed under his previous executive service contract, the previously applicable remuneration structure for Mr. Greschner will be described below, insofar as variable remuneration components for Mr. Greschner still need to be calculated or pension contributions need to be paid during the reporting period or beyond.

Principles of remuneration structure, remuneration components

The remuneration of Mr. Greschner consisted of fixed, non-performance-based (fixed) and performance-based (variable remuneration) components that depended on the achievement of certain financial metrics until the end of 2022. The variable remuneration in turn included a component that had a purely short-term, one-year remuneration character (so-called Short Term Incentive, STI), a long-term, multi-year remuneration component (so-called Long Term Incentive, LTI), and a component that combined a short-term performance target with a long-term deferred payout, thereby constituting a combination of STI and LTI.

The fixed remuneration consisted of a fixed annual base salary as well as fringe benefits (namely company cars and insurance). This was supplemented by an individually agreed pension plan, granted in the form of defined benefit pension plans, complemented by contributions to other defined contribution pension plans through occupational direct insurance or support funds, as well as a defined contribution pension plan, for which payments were also made in the reporting year.

The following figure schematically shows only the components of Mr. Greschner's previous remuneration structure that are still relevant for the current reporting:

Remuneration components	Assessment base/parameter	
Non-performance-based remuneration		
Obligations from company pension plan	▪ Defined contribution pension plan through the implementation of a insured direct commitment with payment of a fixed lump sum in five annual installments: Retirement benefit at the age of 62 years with the option to choose a one-time capital payment, survivor benefits before retirement by disbursement of the coverage capital, survivor benefits after retirement through continued pension payments for the guaranteed period. ▪ The exact nature and amount of the described retirement benefits are determined by the benefits of the underlying reinsurance contracts and the conditions of these contracts.	
Performance-based components		
Bonus according to Group performance (STI/LTI)	Budget type	▪ Equity Interest (STI) and Deferral (LTI)
	Term	▪ One year (current financial year) or three years (current financial year and the two following financial years)
	Performance criteria	▪ Revenue ▪ EBIT margin
	Disbursement	▪ 60% upon approval of the Consolidated Financial Statements for the past financial year ▪ 40% upon approval of the Consolidated Financial Statements for the second financial year following the past financial year
	Cap on the payout amount	▪ Cap at EUR 500,000

In the service contract, the Supervisory Board agreed on the fixed annual base salary as well as the target amounts for the variable short- and long-term remuneration components, assuming full utilization of the respective agreed maximum amounts (together the "Maximum Fixed Remuneration"). The performance-related, variable remuneration accounted for approximately 69 percent of the total Maximum Direct Remuneration in this remuneration structure.

The maximum fixed remuneration, along with the pension plan and fringe benefits, constituted the "maximum remuneration" in terms of the previous remuneration structure described herein. Approximately 25 percent of Mr. Greschner's fixed annual base salary accounted for the maximum remuneration, variable remuneration accounted for approximately 57 percent, the pension plan accounted for approximately 17 percent, whereby the service cost for the performance-based commitment of the reporting year was calculated according to IAS 19, and other fringe benefits accounted for approximately 1 percent, each related to the maximum remuneration.

1. Fixed remuneration components: pension plan

As part of a competitive remuneration, Mr. Greschner was granted the establishment and securing of an adequate pension plan.

2. Variable remuneration

Bonus based on Group performance (STI/LTI)

The payout of the previous bonus based on Group performance is determined using the following short- and long-term parameters:

If, in the respective financial year, (i) the previous year's revenue of the Group is exceeded ("revenue component") and (ii) a Group EBIT margin of at least 7 percent of the Group revenue is achieved ("EBIT component"), the board member receives the bonus according to Group performance. The revenue component is valued in such a way that the board member receives EUR 600 for each EUR 1 million increase in revenue, based on the respective previous year's revenue. The EBIT component is valued such that the bonus amounts to 0.15 percent of the annual Group EBIT if an EBIT margin of 7 percent of the Group revenue is exceeded. If only one of the two sub-targets is achieved, then the bonus resulting from this achieved component is reduced by 50 percent.

The bonus based on Consolidated Financial Statements success is paid out at 60 percent after the approval of the Consolidated Financial Statements. The remaining 40 percent ("sustainability portion") is due for payment after the approval of the Consolidated Financial Statements for the second subsequent financial year. However, if an average EBIT margin of less than 5 percent is achieved in the two financial years following the financial year to which the respective sustainability portion relates, this sustainability portion will be forfeited. The last sustainability component under the existing remuneration structure may be granted to Mr. Greschner for the final time in 2025 and would then be reported in the 2025 remuneration report as granted and owed remuneration for that year.

The "Group Success" component links the strategic growth objective with the strategic profitability objective of the Group; through the planned sustainability share, it is ensured that profitability is sustainable and not distorted by one-off or pull-forward effects.

The bonus based on Group performance is capped at EUR 500.000.

For all previously described existing variable remuneration components of Mr. Greschner, the Supervisory Board has contractually reserved the right, in the event of special influences such as extraordinary developments or earnings that have a significantly positive impact on the amount of a bonus, to impose a further cap or reduction on the respective bonus, which is determined by the Supervisory Board at its reasonable discretion. There was no reason to make use of this possibility in determining the variable remuneration under the previous remuneration structure, which was paid out in 2024.

VI. Remuneration of the Board Members in the reporting year

A. Target remuneration and remuneration structure

Before the start of the respective annual periods, the Supervisory Board defines operational targets for the individual performance criteria, which are derived considering the respective budget and medium-term planning as well as the return expectations from the strategy of Wacker Neuson SE. To ensure that these targets do not miss their incentive function, the Supervisory Board ensures, in its dutiful discretion, that the targets are ambitious on the one hand but remain achievable for the Executive Board member on the other hand.

In accordance with the remuneration system, the Supervisory Board, after preparation by the presidential committee, contractually determined the amount of target remuneration for all board members as shown in the following table. In doing so, it ensured that the total target remuneration is in a reasonable proportion to the tasks and performance of the respective board member. In addition, the Supervisory Board also specifically considered the economic situation, the market environment, the success, and the future prospects of the entity and paid special attention to the market conformity of the total target remuneration.

TARGET REMUNERATION OF BOARD MEMBERS
(AMOUNTS IN EUR OR % OF TOTAL TARGET REMUNERATION)

		Dr. Karl Tragl Chair of the Executive Board since 01.06.2021				Felix Bietenbeck Member of the Executive Board since 01.10.2020			
		2023	in %	2024	in %	2023	in %	2024	in %
Non-performance-based remuneration	Fixed remuneration	750,000	36 %	802,500	36 %	463,500	36 %	504,000	36 %
	Fringe benefits[1]	12,331	0 %	12,761	1 %	19,979	2 %	20,247	1 %
Total fixed remuneration		**762,331**	**36 %**	**815,261**	**37 %**	**483,479**	**38 %**	**524,247**	**37 %**
Short-term variable remuneration (STI)	STI – remuneration system 2021	450,000	22 %	481,500	22 %	278,100	21 %	302,400	21 %
Total target remuneration STI		**450,000**	**22 %**	**481,500**	**22 %**	**278,100**	**21 %**	**302,400**	**21 %**
Long-term variable remuneration (LTI)	LTI – remuneration system 2021	675,000	33 %	722,250	32 %	417,150	32 %	453,600	32 %
Total target remuneration LTI		**675,000**	**33 %**	**722,250**	**32 %**	**417,150**	**32 %**	**453,600**	**32 %**
Direct remuneration target		**1,887,331**	**91 %**	**2,019,011**	**91 %**	**1,178,729**	**91 %**	**1,280,247**	**90 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19[1,2]	**187,500**	**9 %**	**210,000**	**9 %**	**123,545**	**9 %**	**138,000**	**10 %**
Total remuneration target (each including pension expenses)		**2,074,831**	**100 %**	**2,229,011**	**100 %**	**1,302,274**	**100 %**	**1,418,247**	**100 %**

[1] For fringe benefits and pension expenses, the actual values for the respective financial year were used, as no target values are set for this purpose.
[2] For defined contribution plans, the actual payments for company pension plans are stated; for de-fined benefit plans, the service cost in accordance with IAS 19.

TARGET REMUNERATION OF BOARD MEMBERS
(AMOUNTS IN EUR OR % OF TOTAL TARGET REMUNERATION)

		Christoph Burkhard Chair of the Executive Board since 01.06.2021				Alexander Greschner Member of the Executive Board since 10.01.2017			
		2023	in %	2024	in %	2023	in %	2024	in %
Non-performance-based remuneration	Fixed remuneration	450,000	36 %	481,500	36 %	450,000	35 %	450,000	35 %
	Fringe benefits[1]	17,598	1 %	17,921	1 %	21,358	2 %	20,903	2 %
Total fixed remuneration		**467,598**	**37 %**	**499,421**	**37 %**	**471,358**	**37 %**	**470,903**	**37 %**
Short-term variable remuneration (STI)	STI – remuneration system 2021	270,000	22 %	288,900	21 %	270,000	21 %	270,000	21 %
Total target remuneration STI		**270,000**	**22 %**	**288,900**	**21 %**	**270,000**	**21 %**	**270,000**	**21 %**
Long-term variable remuneration (LTI)	LTI – remuneration system 2021	405,000	32 %	433,350	32 %	405,000	32 %	405,000	32 %
Total target remuneration LTI		**405,000**	**32 %**	**433,350**	**32 %**	**405,000**	**32 %**	**405,000**	**32 %**
Direct remuneration target		**1,142,598**	**91 %**	**1,221,671**	**91 %**	**1,146,358**	**90 %**	**1,145,903**	**90 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19[1,2]	**112,500**	**9 %**	**126,000**	**9 %**	**125,875**	**10 %**	**128,236**	**10 %**
Total remuneration target (each including pension expenses)		**1,255,098**	**100 %**	**1,347,671**	**100 %**	**1,272,233**	**100 %**	**1,274,139**	**100 %**

[1] For fringe benefits and Pension expenses, the actual values for the respective financial year were used, as no target values are set for this purpose.
[2] For defined contribution plans, the actual payments for company pension plans are stated; for de-fined benefit plans, the service cost in accordance with IAS 19.

B. Remuneration granted and due in the reporting year

The expenses recognized for the remuneration of the active members of the Executive Board in the financial year 2024, as stated in the notes to the consolidated financial statements according to IFRS, amounted to EUR 3.6 million. This corresponds to a reduction of 34.6 percent compared to the previous year (EUR 5.5 million). This is mainly due to the revaluation of the LTI target remuneration at the reporting date December 31, 2024.

In the past financial year, remuneration granted and due to the active board members in the reporting year within the meaning of § 162 par. 1 sentence 1 AktG

The following table presents the fixed and variable remuneration components granted and owed to the current board members in the past financial year, including the respective relative share according to § 162 par. 1 sentence 1, sentence 2 no. 1 AktG. This includes the annual fixed remuneration paid in the financial year 2024, the fringe benefits incurred in the financial year 2024 of all board members, as well as the short-term variable remuneration for the financial year 2023 (STI 2023).

Remuneration is considered granted within the meaning of § 162 par. 1 sentence 1 AktG if it factually, i.e., actually, accrues to the board member and thus transitions into their assets, regardless of whether the accrual is for the settlement of a commitment or without legal reason. Remuneration is regarded as granted within the meaning of § 162 par. 1 sentence 1 AktG (only) when it has actually been received in the subsequent table, regardless of whether the underlying service had already been completely rendered earlier.

The recognized amounts from the short-term variable remuneration (STI 2023) thus correspond to the payments for the services rendered in the financial year 2023, as they actually flow only after balance sheet determination (performance period: January 2023 to December 2023, payment in April 2024). The STI 2023 for the financial year 2023 is therefore considered as remuneration granted in the reporting year 2024 within the meaning of § 162 par. 1 sentence 1 AktG, whereas the STI 2024 is not reported in this Remuneration Report, but is first recognized in the Remuneration Report 2025 as remuneration granted in the financial year 2025 within the meaning of § 162 par. 1 sentence 1 AktG.

For the LTI 2024, the following applies: the underlying performance will be fully achieved by the end of the financial year on December 31, 2027 and the payout will correspondingly take place in the financial year 2028 (performance period: January 2024 to December 2027, payment expected in April 2028). Therefore, the LTI 2024 for the financial year 2024 will not be recognized in this Remuneration Report but will first be recognized in the Remuneration Report 2028 as remuneration granted in the financial year 2028 in the sense of § 162 par. 1 Satz 1 AktG.

The same applies to the LTI 2021, LTI 2022 and the LTI 2023: These have a performance period from January 2021 to December 2024 (LTI 2021), 2022 to 2025 (LTI 2022) respectively 2023 to 2026 (LTI 2023) and are expected to be paid out in April 2025 (LTI 2021), in April 2026 (LTI 2022) respectively in April 2027 (LTI 2023), so that they will first be recognized in the Remuneration Report 2025 also in the financial year 2025 (LTI 2021), in the Remuneration Report 2026 as in the financial year 2026 (LTI 2022) respectively in the Remuneration Report 2027 also in the financial year 2027 (LTI 2023) as remuneration granted in the sense of § 162 par. 1 sentence 1 AktG.

Accordingly, this Remuneration Report discloses the sustainability component of Mr. Greschner's bonus based on the Group's performance for the fiscal year 2021 as part of the compensation granted in 2024, in accordance with § 162 par. 1 sentence 1 AktG. This is because the underlying performance was fully achieved by the end of the financial year on December 31, 2021, and the sustainability component was paid out in April 2024 (performance period: January 2021 to December 2021, payment in April 2024).

A remuneration is considered to be owed within the meaning of § 162 par. 1 sentence 1 AktG if the Group has a legally existing commitment to a member of the governing body, which is due but not yet fulfilled. In the reporting period, there was no circumstance for which such "owed" remuneration needed to be recognized.

Additionally, the Executive Board and Supervisory Board have decided to separately present the net expense recognized in the financial statements for the remuneration of each Executive Board member in the following table, in addition to the remuneration granted and due in accordance with § 162 par. 1 sentence 1 AktG, to provide transparency regarding the costs incurred from the shareholders' perspective for the Executive Board in each financial year. By disclosing the remuneration granted and due in the year of receipt on the one hand and the expense for the remuneration in the year the expense is incurred on the other hand, the best possible transparency is also ensured over time.

Even though the service cost for the company pension plan and the payments towards the company pension plan are not to be classified as remuneration granted and due, they are additionally recognized in the following table for reasons of transparency.

REMUNERATION GRANTED AND OWED TO THE CURRENT MEMBERS OF THE ECEXUTIVE BOARD IN THE FINANCIAL YEAR 2024 IN ACCORDANCE WITH § 162 AKTG.

IN €

		Dr. Karl Tragl Chair of the Executive Board since 01.06.2021					
		Net expense according to IFRS	Remuneration granted and owed	In % of the total remuneration	Net expense according to IFRS	Remuneration granted and owed	In % of the total remunera-tion
		2023	2023	2023	2024	2024	2024
Non-performance-based remunera-tion	Fixed remuneration	750,000	750,000	56 %	802,500	802,500	55 %
	Fringe benefits	12,331	12,331	1 %	12,761	12,761	1 %
Total fixed remuneration		**762,331**	**762,331**	**57 %**	**815,261**	**815,261**	**56 %**
Short-term variable remuneration (STI)	STI – remuneration system 2021	439,425	394,695	29 %	185,063	429,075	30 %
	Bonus based on return on total capital [1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
	Bonus based on Group perfor-mance – immediately payable portion [1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Total STI		**439,425**	**394,695**	**29 %**	**185,063**	**429,075**	**30 %**
Long-term variable remuneration (LTI)	LTI – remuneration system 2021 [2]	592,930	n. a.	n. a.	53,137	n. a.	n. a.
	Bonus based on Group earn-ings [1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
	Bonus based on Group perfor-mance – Sustainability compo-nent [1,3]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Total LTI		**592,930**	**n. a.**	**n. a.**	**53,137**	**n. a.**	**n. a.**
Remuneration granted and owed in accordance with § 162 AktG			**1,157,026**	**80 %**		**1,244,097**	**86 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19 [4]	**187,500**	**187,500**	**20 %**	**210,000**	**210,000**	**14 %**
Net expense under IFRS (incl. pension expenses)		**1,982,186**			**1,263,460**		
Total remuneration (remuneration granted and owed including pension expenses)			**1,344,526**	**100 %**		**1,454,336**	**100 %**

[1] These remuneration components correspond to Mr. Greschner's old remuneration structure.
[2] The disclosure of the remuneration granted and owed refers to the payout of the respective fourth preceding year's granted LTI tranche. The disclosure of the net expense includes the granted LTI tranche in the current financial year, which will be paid out in the fourth following year at the time of the adoption of the Consolidated Financial Statements, as well as the revaluation of all newly granted LTI tranches.
[3] The disclosure of the remuneration granted and owed refers to the payout of the sustainability share from the third preceding year, and the disclosure of the net expense refers to the sustainability share of the current financial year, which will be paid out in the second following year at the time of the adoption of the Consolidated Financial Statements (including the interest effects from the balance sheet).
[4] For defined benefit plans, the actual expenses for the company pension plan are recorded, and for defined contribution plans, the service costs are disclosed in accordance with IAS 19.

REMUNERATION GRANTED AND OWED TO THE CURRENT MEMBERS OF THE ECEXUTIVE BOARD IN THE FINANCIAL YEAR 2024 IN ACCORDANCE WITH § 162 AKTG.

IN €

		Felix Bietenbeck Member of the Executive Board since 01.10.2020					
		Net expense according to IFRS	Remuneration granted and owed	In % of the total remuneration	Net expense according to IFRS	Remuneration granted and owed	In % of the total remunera-tion
		2023	2023	2023	2024	2024	2024
Non-performance-based remunerati-on	Fixed remuneration	463,500	463,500	54 %	504,000	504,000	54 %
	Fringe benefits	19,979	19,979	3 %	20,247	20,247	2 %
Total fixed remuneration		**483,479**	**483,479**	**57 %**	**524,247**	**524,247**	**56 %**
Short-term variable remuneration (STI)	STI – remuneration system 2021	271,297	236,817	28 %	116,181	265,168	28 %
	Bonus based on return on total capital[1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
	Bonus based on Group perfor-mance – immediately payable portion[1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Total STI		**271,297**	**236,817**	**28 %**	**116,181**	**265,168**	**28 %**
Long-term variable remuneration (LTI)	LTI – remuneration system 2021 [2]	394,000	n. a.	n. a.	867	n. a.	n. a.
	Bonus based on Group earn-ing [1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
	Bonus based on Group perfor-mance – Sustainability compo-nent [1,3]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Total LTI		**394,000**	**n. a.**	**n. a.**	**867**	**n. a.**	**n. a.**
Remuneration granted and owed in accordance with § 162 AktG			**720,296**	**84 %**		**789,415**	**84 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19 [4]	**123,545**	**131,216**	**15 %**	**138,000**	**145,670**	**16 %**
Net expense under IFRS (incl. pension expenses)		**1,272,321**			**779,295**		
Total remuneration (remuneration granted and owed including pension expenses)			**851,512**	**100 %**		**935,086**	**100 %**

[1] These remuneration components correspond to Mr. Greschner's old remuneration structure.
[2] The disclosure of the remuneration granted and owed refers to the payout of the respective fourth preceding year's granted LTI tranche. The disclosure of the net expense includes the granted LTI tranche in the current financial year, which will be paid out in the fourth following year at the time of the adoption of the Consolidated Financial Statements, as well as the revaluation of all newly granted LTI tranches.
[3] The disclosure of the remuneration granted and owed refers to the payout of the sustainability share from the third preceding year, and the disclosure of the net expense refers to the sustainability share of the current financial year, which will be paid out in the second following year at the time of the adoption of the Consolidated Financial Statements (including the interest effects from the balance sheet).
[4] For defined benefit plans, the actual expenses for the company pension plan are recorded, and for defined contribution plans, the service costs are disclosed in accordance with IAS 19.

REMUNERATION GRANTED AND OWED TO THE CURRENT MEMBERS OF THE ECEXUTIVE BOARD IN THE FINANCIAL YEAR 2024 IN ACCORDANCE WITH § 162 AKTG.

IN €

		Christoph Burkhard Member of the Executive Board since 01.06.2021					
		Net expense according to IFRS	Remuneration granted and owed	In % of the total remuneration	Net expense according to IFRS	Remuneration granted and owed	In % of the total remunera-tion
		2023	2023	2023	2024	2024	2024
Non-performance-based remunerati-on	Fixed remuneration	450,000	450,000	55 %	481,500	481,500	55 %
	Fringe benefits	17,598	17,598	2 %	17,921	17,921	2 %
Total fixed remuneration		**467,598**	**467,598**	**57 %**	**499,421**	**499,421**	**57 %**
Short-term variable remuneration (STI)	STI – remuneration system 2021	263,655	236,817	29 %	111,038	257,445	29 %
	Bonus based on return on total capital [1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
	Bonus based on Group perfor-mance – immediately payable portion [1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Total STI		**263,655**	**236,817**	**29 %**	**111,038**	**257,445**	**29 %**
Long-term variable remuneration (LTI)	LTI – remuneration system 2021 [2]	355,758	n. a.	n. a.	31.882	n. a.	n. a.
	Bonus based on Group earn-ing [1]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
	Bonus based on Group perfor-mance – Sustainability compo-nent [1,3]	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.
Total LTI		**355,758**	**n. a.**	**n. a.**	**31,881**	**n. a.**	**n. a.**
Remuneration granted and owed in accordance with § 162 AktG			**704,415**	**86 %**		**756,866**	**86 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19 [4]	**112,500**	**112,500**	**14 %**	**126,000**	**126,000**	**14 %**
Net expense under IFRS (incl. pension expenses)		**1,199,511**			**768,340**		
Total remuneration (remuneration granted and owed including pension expenses)			**816,915**	**100 %**		**882,866**	**100 %**

[1] These remuneration components correspond to Mr. Greschner's old remuneration structure.
[2] The disclosure of the remuneration granted and owed refers to the payout of the respective fourth preceding year's granted LTI tranche. The disclosure of the net expense includes the granted LTI tranche in the current financial year, which will be paid out in the fourth following year at the time of the adoption of the Consolidated Financial Statements, as well as the revaluation of all newly granted LTI tranches.
[3] The disclosure of the remuneration granted and owed refers to the payout of the sustainability share from the third preceding year, and the disclosure of the net expense refers to the sustainability share of the current financial year, which will be paid out in the second following year at the time of the adoption of the Consolidated Financial Statements (including the interest effects from the balance sheet).
[4] For defined benefit plans, the actual expenses for the company pension plan are recorded, and for defined contribution plans, the service costs are disclosed in accordance with IAS 19.

REMUNERATION GRANTED AND OWED TO THE CURRENT MEMBERS OF THE ECEXUTIVE BOARD IN THE FINANCIAL YEAR 2024 IN ACCORDANCE WITH § 162 AKTG.

IN €

		Alexander Greschner Member of the Executive Board since 10.01.2017					
		Net expense according to IFRS	Remuneration granted and owed	In % of the total remuneration	Net expense according to IFRS	Remuneration granted and owed	In % of the total remuneration
		2023	2023	2023	2024	2024	2024
Non-performance-based remuneration	Fixed remuneration	450,000	450,000	35 %	450,000	450,000	44 %
	Fringe benefits	21,358	21,358	2 %	20,903	20,903	2 %
Total fixed remuneration		**471,358**	**471,358**	**37 %**	**470,903**	**470,903**	**46 %**
Short-term variable remuneration (STI)	STI – remuneration system 2021	254,745	n. a.	n. a.	103,950	257,445	25 %.
	Bonus based on return on total capital [1]	n. a.	50,000	3 %	n. a.	n. a.	n. a.
	Bonus based on Group performance – immediately payable portion [1]	n. a.	300,000	23 %	n. a.	n. a.	n. a.
Total STI		**254,745**	**350,000**	**26 %**	**103,950**	**257,445**	**25 %**
Long-term variable remuneration (LTI)	LTI – remuneration system 2021 [2]	288,096	n. a.	n. a.	137,953	n. a.	n. a.
	Bonus based on Group earning [1]	n. a.	350,000	27 %	n. a.	n. a.	n. a.
	Bonus based on Group performance – Sustainability component [1,3]	26,635	n. a.	n. a.	4,630	175,981	17 %
Total LTI		**314,731**	**350,000**	**27 %**	**142,583**	**175,981**	**17 %**
Remuneration granted and owed in accordance with § 162 AktG			**1,171,358**	**91 %**		**904,329**	**88 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19 [4]	**125,875**	**125,875**	**10 %**	**128,236**	**128,236**	**12 %**
Net expense under IFRS (incl. pension expenses)		**878,613**			**845,671**		
Total remuneration (remuneration granted and owed including pension expenses)			**1,297,233**	**100 %**		**1,032,565**	**100 %**

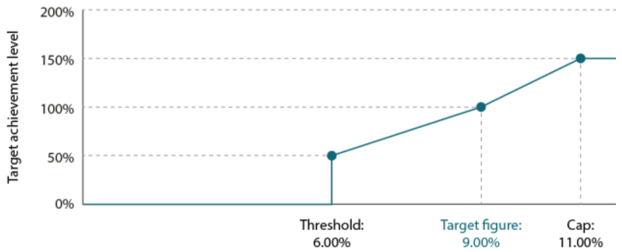
[1] These remuneration components correspond to Mr. Greschner's old remuneration structure.
[2] The disclosure of the remuneration granted and owed refers to the payout of the respective fourth preceding year's granted LTI tranche. The disclosure of the net expense includes the granted LTI tranche in the current financial year, which will be paid out in the fourth following year at the time of the adoption of the Consolidated Financial Statements, as well as the revaluation of all newly granted LTI tranches.
[3] The disclosure of the remuneration granted and owed refers to the payout of the sustainability share from the third preceding year, and the disclosure of the net expense refers to the sustainability share of the current financial year, which will be paid out in the second following year at the time of the adoption of the Consolidated Financial Statements (including the interest effects from the balance sheet).
[4] For defined benefit plans, the actual expenses for the company pension plan are recorded, and for defined contribution plans, the service costs are disclosed in accordance with IAS 19.

C. Explanatory information on target achievement

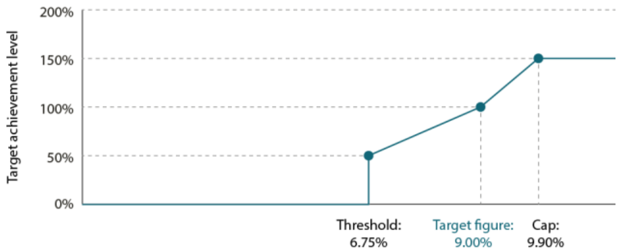
In the reporting year 2024, variable remuneration under the remuneration system of all board members was paid out only in the form of the STI 2023 with respect to their activity in the financial year 2023 and was recognized above as remuneration granted in the sense of § 162 par. 1 AktG.

For the financial year 2023, the Supervisory Board had set the following target and threshold values for the four performance criteria of the STI 2023. Here, the target definitions were adjusted compared to those for the financial year 2022 regarding the EBT margin, so that for the financial year 2023, the following graphical representations of target achievement trajectories applied with respect to the respective performance criteria of the STI 2023

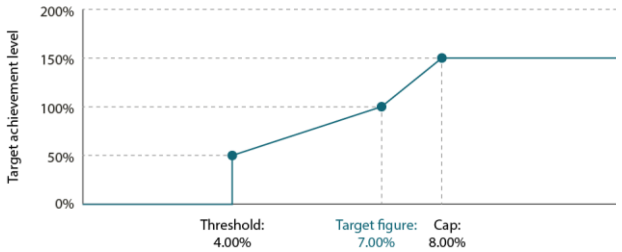
REVENUE GROWTH



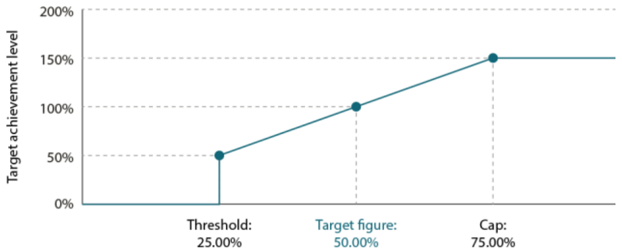
EBT MARGIN



OFC MARGIN



QUANTITATIVE SUSTAINABILITY TARGET



The Supervisory Board has determined the following target achievements for the STI 2023 in 2024:

IN %

Performance criteria	Threshold for 50% target achievement	Target value for 100% target achievement	Maximum value for 150% target achievement (Cap)	Actual value 2023	Target achievement 2023
Revenue growth	6.00	9.00	11.00	17.87	150.00
EBT margin[1]	8.00	9.50	11.50	9.09	86.48
OCF margin	4.00	7.00	8.00	2.01	0.00
Quantitative sustainability target: Revenue growth with battery-powered products	25.00	50.00	75.00	72.46	144.92
Total target achievement					**95.35**

[1] Special effects of the year considered at only 50 percent.

For the Executive Board members, the following payout amounts for the STI 2023 resulted in the reporting period:

IN €

	Target amount for 2023	Target achievement for 2023 per performance criteria				Total target achievement for 2023	Payout amount in 2024
		Revenue growth (25 %)	EBT margin (25 %)	OCF margin (25 %)	Revenue growth with battery-powered products (25%)		
Dr. Karl Tragl	450,000	150.00 %	86.48 %	0.00 %	144.92 %	95.35 %	429,075
Felix Bietenbeck	278,100	150.00 %	86.48 %	0.00 %	144.92 %	95.35 %	265,168
Christoph Burkhard	270,000	150.00 %	86.48 %	0.00 %	144.92 %	95.35 %	257,445
Alexander Greschner	270,000	150.00 %	86.48 %	0.00 %	144.92 %	95.35 %	257,445
Total	**1,268,100**						**1,209,133**

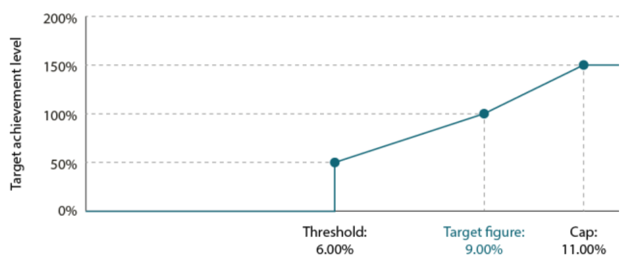
Outlook performance criteria STI and LTI

The following disclosures regarding the application of performance criteria for the STI 2024, the LTI 2021 – 2024 and the LTI 2024 – 2027 are provided voluntarily for reasons of transparency. The payout of the STI 2024 as well as the LTI 2021 – 2024 were each made only in the financial year 2025 and will accordingly be recognized in the Remuneration Report for the financial year 2025 as remuneration granted and due. LTI 2024 – 2027 will only be paid out in the year 2028 and will accordingly only be recognized in the Remuneration Report for the financial year 2028 as remuneration granted and due.

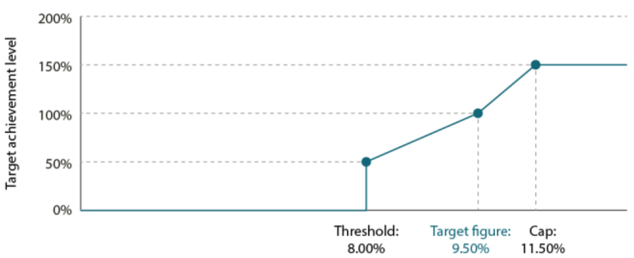
Short-term variable remuneration (STI) according to the remuneration system

Before the beginning of the annual periods 2024, the Supervisory Board set unchanged target and threshold values for 2023 for the four performance criteria of the STI 2024 under the remuneration system.

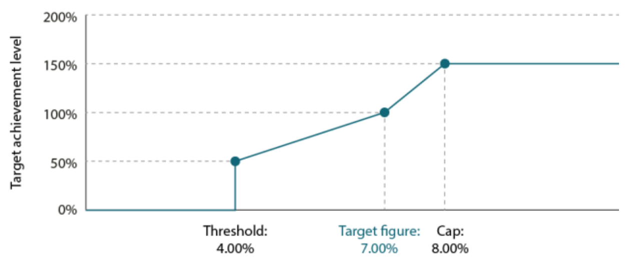
REVENUE GROWTH



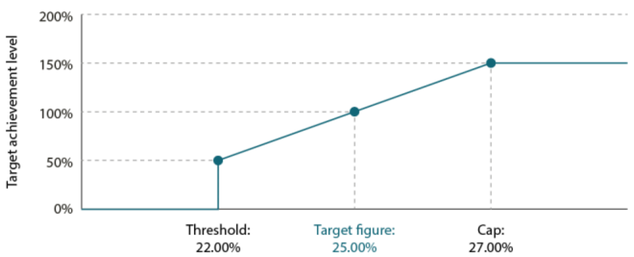
EBT MARGIN



OCF MARGIN



QUANTITATIVE SUSTAINABILITY TARGET



With regard to these target achievement developments relevant for the past financial year 2024, the following target achievements arise for the STI 2024:

IN %

Performance criteria	Threshold for 50% target achievement	Target value for 100% target achievement	Maximum value for 150% target achievement (Cap)	Actual value 2024	Target achievement 2024
Revenue growth	6.00	9.00	11.00	-15.82	0.00
EBT margin	8.00	9.50	11.50	4.54	0.00
OCF margin	4.00	7.00	8.00	9.36	150.00
Quantitative sustainability target: Revenue growth with battery-powered products	25.00	50.00	75.00	-17.51	0.00
Total target achievement					**37.50**

This corresponds to the following overall target achievements or pay-out amounts for the STI 2024 for all four active board members in 2025:

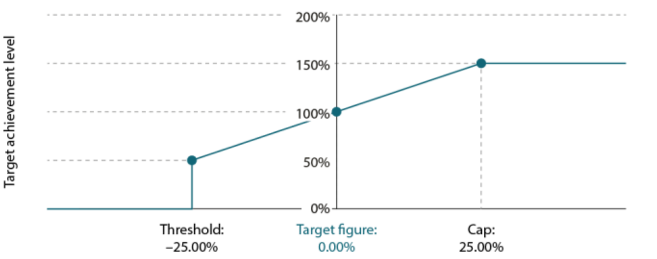
IN €

	Target amount for 2024	Target achievement for 2024 per performance criteria				Total target achievement for 2024	Payout amount in 2025
		Revenue growth (25 %)	EBT margin (25 %)	OCF margin (25 %)	Revenue growth with battery-powered products (25 %)		
Dr. Karl Tragl	481,500	0.00 %	0.00 %	150.00 %	0.00 %	37.50 %	**180,563**
Felix Bietenbeck	302,400	0.00 %	0.00 %	150.00 %	0.00 %	37.50 %	**113,400**
Christoph Burkhard	288,900	0.00 %	0.00 %	150.00 %	0.00 %	37.50 %	**103,338**
Alexander Greschner	270,000	0.00 %	0.00 %	150.00 %	0.00 %	37.50 %	**101,250**
Total	**1,342,800**						**503,551**

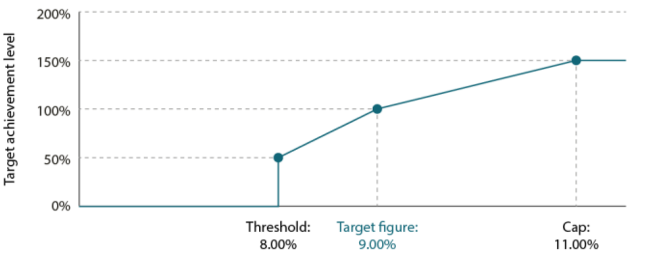
Long-term variable remuneration (LTI) according to the remuneration system

Before the start of the financial year 2024, the Supervisory Board set target and threshold values for the three performance criteria of the LTI for the remuneration system, so that for the LTI tranche 2024 – 2027 issued for the financial year 2024, the target achievement trajectories shown below apply with regard to the respective performance criteria. The target definitions for the strategic goal were adjusted compared to those for the LTI tranche for the financial years 2023 – 2026.

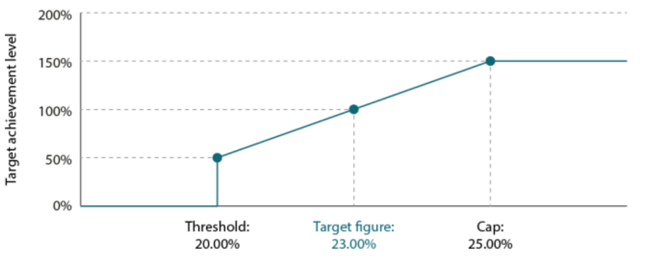
OUTPERFORMANCE – RELATIVE TSR



ROCE



STRATEGIC GOAL



This results in the following target for the 2024 – 2027 LTI tranche

IN %

Performance criteria	Threshold for 50% target achievement	Target value for 100% target achievement	Maximum value for 150% target achievement (Cap)
Outperformance – relative TSR	- 25.00	0.00	25.00
ROCE	8.00	9.00	11.00
Strategic goal: SBU revenue distribution	20.00	23.00	25.00

Under the remuneration system, the performance period of the first LTI tranche 2021 ends only on December 31, 2024, for the second LTI tranche 2022 end on December 31, 2025, and for the third LTI tranche 2023 end on December 31, 2026 and for the fourth LTI tranche 2024 ends on December 31, 2027, thus no payouts were made from the existing LTI tranches under the remuneration system in the financial year 2024. Consequently, for the reporting year 2024, no remuneration granted and due as per § 162 par. 1 AktG from these previous LTI tranches is present.

Before the start of the 2021 financial year, the Supervisory Board had set target and threshold values for the three performance criteria of the LTI 2021 – 2024 for the Executive Board members Dr. Tragl, Burkhard and Bietenbeck under the remuneration system. The following target achievements for the LTI 2021 – 2024 result in relation to these target achievement processes relevant for the past performance period 2021 – 2024.

IN %

Performance criteria	Threshold for 50% target achievement	Target value for 100% target achievement	Maximum value for 150% target achievement (Cap)	Actual value 2021 – 2024	Target achievement 2021 – 2024
Outperformance – relative TSR	- 25.00	0.00	25.00	-3.63	92.74
ROCE	8.00	9.00	11.00	10.97	149.25
Strategic goal: SBU revenue distribution	23.00	25.00	27.00	21.01	0.00
Total target achievement					**80.66**

This corresponds to the following total target achievement and payout amounts for the Executive Board members Dr. Tragl, Burkhard and Bietenbeck for the LTI :2021 – 2024 in 2025:

IN €

	Dr. Karl Tragl Chair of the Executive Board since 01.06.2021	Felix Bietenbeck Member of the Executive Board since 01.10.2020	Christoph Burkhard Member of the Executive Board since 01.06.2021
each referring to LTI 2021 – 2024			
Target amount for tranche [1]	393,750	405,000	236,250
Initial share price	16.86	16.86	16.86
Number of conditional allocated virtual performance shares	23,354 pcs.	24,021 pcs.	14,013 pcs.
Outperformance – relative TSR (1/3)	92.74 %	92.74 %	92.74 %
ROCE (1/3)	149.25 %	149.25 %	149.25 %
Strategic goal: SBU revenue distribution (1/3)	0,00 %	0,00 %	0,00 %
Overall target achievement	**80.66 %**	**80.66 %**	**80.66 %**
Final number of virtual performance shares	18,837 pcs.	19,376 pcs.	11,302 pcs.
Closing price	14.07	14.07	14.07
Payment amount for 2025	**265,042**	**272,615**	**159,025**

[1] For Dr. Tragl and Mr. Burkhard proportionally from 01.06.2021.

In the following table, the key data for all issued performance shares of the respective LTI tranches 2022, 2023, and 2024, along with their fair value as of December 31, 2024, are separately listed for all members of the Supervisory Board for informational purposes:

IN €

	Tranche	**Target amount**	**Initial share price**	**Conditionally allocated virtual performance shares**	**Maximum possible virtual performance shares (150% target achievement)**	**Fair value as of 31.12.2024**
Dr. Karl Tragl	LTI 2022	675,000	26.92	25,079	37,619	202,013
	LTI 2023	675,000	16.08	41,978	62,966	338,813
	LTI 2024	722,250	17.71	40,782	61,173	397,256
Felix Bietenbeck	LTI 2022	405,000	26.92	15,047	22,571	121,208
	LTI 2023	417,150	16.08	25,942	38,913	209,386
	LTI 2024	433,350	17.71	25,613	38,419	249,203
Christoph Burkhard	LTI 2022	405,000	26.92	15,047	22,571	121,208
	LTI 2023	405,000	16.08	25,187	37,780	203,288
	LTI 2024	453,600	17.71	24,469	36,704	238,354
Alexander Greschner	LTI 2023	405,000	16.08	25,187	37,780	203,288
	LTI 2024	405,000	17.71	22,868	34,303	222,761
Total		**5,401,350**		**287,199**	**522,879**	**2,506,778**

Short-term and long-term remuneration for Mr. Alexander Greschner

In the reporting year 2024, Mr. Alexander Greschner received the sustainability component of the bonus as variable compensation according to his previous remuneration structure, based on the Group's performance for the fiscal year 2021. This amount is reported in this report as granted remuneration in accordance with § 162 par. 1 AktG for the reporting year 2024. This payout was based on the application of the following performance criteria.

Performance criterion	Minimum value of the performance criterion	Achieved value of the performance criterion	Amount earned in € without consideration of maximum value and capping (Cap)	Maximum value of the performance criterion	Cap on the payout in €	In 2024 remuneration granted and owed in €
Bonus based on Group performance 2021 – sustainability share for payment in 2024 (LTI)	> 5% (based on the average Group EBIT margin of the annual periods 2022 and 2023)	9.63 %	€ 175,981	n.a.	n.a.	€ 175,981

Beginning in the financial year 2023, Mr. Greschner will also follow the aforementioned targets according to the remuneration system.

D. Compliance with the maximum remuneration

The maximum remuneration of the board members can always only be reviewed retroactively, once the payout amount for the respective financial year's LTI tranche has been determined. Since all mentioned board members have received an LTI tranche with the validity period 2024 – 2027 in the reporting year, this review concerning the reporting year 2024 will only take place upon the payout of the LTI tranche in the financial year 2028, so that compliance with the maximum remuneration in accordance with § 162 par. 1 sentence 2 No. 7 AktG can be reported only in the Remuneration Report for the financial year 2028, which will be presented to the Annual General Meeting in the year 2029. Similarly, compliance with the maximum remuneration for Dr. Tragl, Mr. Bietenbeck and Mr. Burkhard for the financial year 2021 can be reported only in the Remuneration Report for the financial year 2025, and compliance for the financial year 2022 can only be reported in the Remuneration Report for the financial year 2026 and compliance for all members of the Executive Board for the 2023 financial year will only be reported in the remuneration report for the 2027 financial year.

E. Commitments to company pension plan and survivor benefits

The Group grants each board member annually a fixed amount under the remuneration system for the establishment of a pension plan, which is paid into a reinsured pension fund that provides benefits according to the performance plan selected by the respective board member, see also the overview in section IV.B.

According to the remuneration structure that was previously applicable to him, Mr. Alexander Greschner can receive a retirement pension from a defined benefit pension plan earned prior to the reporting year. The corresponding service cost and the related pension provision under IAS 19 are derived from the following table. The Group had also granted Mr. Greschner an additional pension commitment in the form of a defined contribution plan, where the promised annual contribution will be paid for the last time in 2024 and used to finance a reinsurance policy.

Regarding the nature and extent of benefits from the aforementioned defined contribution plans, please refer to the summary in section IV.B or for Mr. Greschner in section V.A above; the contributions made by the Group for this purpose are listed in the following table. For defined contribution plans, the actual paid contribution is recognized, and for Mr. Greschner's defined benefit plans, the service cost according to IAS 19 is recognized.

COMPANY PENSIONS

IN €

	Contribution		Service cost in accordance with IAS 19		Present value of obligation [1] as of	
	2023	2024	2023	2024	31.12.2023	31.12.2024
Dr. Karl Tragl	187,500	210,000	–	–	553,204	769,927
Felix Bietenbeck	115,875	138,875	–	–	368,638	511,058
Christoph Burkhard	112,500	126,000	–	–	329,186	458,744
Alexander Greschner	112,500	112,500	13,375	15,736	1,515,921	1,650,337

[1] For congruently reinsured defined contribution plans, e.g., through a support fund, the assets of the corresponding reinsurance contracts are recognized instead of the present value of the claims.

The present values of pension entitlements for all former members of the Executive Board amounted to EUR 29,388,793 as of the reporting date (December 31, 2023: EUR 31,217,323).

F. Benefits to former board members

Mr. Martin Lehner (CEO and CTO) left the Executive Board of Wacker Neuson SE as of December 31, 2020. His service contract ended regularly on March 31, 2021, after a three-month exemption period. In accordance with his target achievement, this Remuneration Report discloses the (pro-rata) sustainability component of Mr. Lehner's bonus based on the Group's performance for the fiscal year 2021 as granted remuneration in 2024 in accordance with § 162 par. 1 sentence 1 AktG, as the underlying performance was fully achieved by the end of the fiscal year on December 31, 2021, and the sustainability component was paid out in April 2024 (Performance period: January 2021 to December 2021, payment in April 2024).

Performance criterion	Minimum value of the performance criterion	Achieved value of the performance criterion	Amount earned in € without consideration of maximum value and capping (Cap)	Maximum value of the performance criterion	Cap on the payout in €	In 2024 remuneration granted and owed in €[2]
Bonus based on Group performance 2021 – sustainability share for payment in 2024 (LTI)	> 5% (based on the average Group EBIT margin of the annual periods 2022 and 2023)	9.63 %	€ 73,325	n.a.	n.a.	€ 73,325

[1] The actuarially earned amounts are calculated based on a full year of service.
[2] The remuneration granted and owed to Mr. Lehner in 2024 will be calculated on a pro rata basis solely on the basis of his service period from January to March 2021.

Contractually, Mr. Lehner is also entitled to a transition payment as well as a supplement for private health insurance for a period of 60 months after leaving the Executive Board. These benefits have been provided by the Group since April 2021 and throughout the entire reporting year.

REMUNERATION GRANTED AND OWED TO THE FORMER MEMBERS OF THE EXECUTIVE BOARD IN THE FINANCIAL YEAR 2024 IN ACCORDANCE WITH § 162 AKTG

IN €

		Martin Lehner[2] Member of the Executive Board since 18.10.2007 Chair of the Executive Board from 01.09.2017 to 31.12.2020					
		Net expense according to IFRS	Remuneration granted and owed [1]	In % of the total remuneration	Net expense according to IFRS	Remuneration granted and owed [1]	In % of the total remuneration
		2023	2023	2023	2024	2024	2024
Non-performance-based remuneration	Fixed remuneration	–	–	0 %	–	–	0 %
	Fringe benefits	3,290	3,290	1 %	–	3,679	2 %
	Current pension payments	–	–	0 %	–	–	0 %
Total fixed remuneration		**3,290**	**3,290**	**1 %**	**–**	**3,679**	**2 %**
	Bonus based on Group performance – Sustainability component[2,3]	8,840	n.a.	n.a.	n.a	73,325	32 %.
Total LTI		**8,840**	**n.a.**	**n.a.**	**n.a.**	**73,325**	**32 %**
Other remuneration components	Severance payments	–	345,661	99 %	–	150,000	66 %
Subtotal		**–**	**345,661**	**99 %**	**–**	**150,000**	**66 %**
Remuneration granted and owed [1] in accordance with § 162 AktG			**348,951**	**100 %**		**227,004**	**100 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19 [4]	–	–	0 %	–	–	0 %
Net expense under IFRS (incl. pension expenses)		**12,131**			**–**		
Total remuneration (remuneration granted and owed including pension expenses)			**348,951**	**100 %**		**227,004**	**100 %**

[1] In the relevant financial years, no remuneration granted and owed were incurred.
[2] These remuneration components correspond to the previous remuneration structure, comparable to Mr. Greschner.
[3] The disclosure for the remuneration granted and due refers to the payout of the sustainability component from the third preceding financial year, the disclosure for the net expense to the sustainability component of the current financial year, which will be paid out with the adoption of the Consolidated Financial Statements for the second following financial year.
[4] For defined benefit plans, the actual expenses for the company pension plan are recorded, and for defined contribution plans, the service costs are disclosed in accordance with IAS 19.

In the past financial year, remuneration granted and due to former board members

The following table contains the fixed and variable remuneration components granted and owed in the past financial year to former Executive Board members who ended their activities within the last ten financial years, including the respective relative share pursuant to § 162 AktG, the fringe benefits incurred in the financial year, payments of transitional allowances and severance payments in connection with a post-contractual non-compete clause, as well as the current benefits from the pension plan.

Even though the service cost for the company pension plan and the payments for the company pension plan are not classified as remuneration granted and due, they are additionally recognized in the following table for reasons of transparency, just like the balance sheet net expense for the remuneration of the respective Executive Board member. Reference is also made to Section VII.B above for the interpretation of the terms "granted" and "due" according to § 162 par. 1 sentence 1 AktG that is applied here.

For other former members of the Executive Board who left the Executive Board more than ten years ago and are therefore not named, total pension payments of EUR 920,856 were made in the financial year 2024 (2023: EUR 888,000). These are listed in the table as a total position.

REMUNERATION GRANTED AND OWED TO THE FORMER MEMBERS OF THE EXECUTIVE BOARD IN THE FINANCIAL YEAR 2024 IN ACCORDANCE WITH § 162 AKTG

IN €

		Additional former Executive Board members (cumulative information) (retired for more than 10 years)					
		Net expense according to IFRS	Remuneration granted and owed [1]	In % of the total remuneration	Net expense according to IFRS	Remuneration granted and owed [1]	In % of the total remuneration
		2023	2023	2023	2024	2024	2024
Non-performance-based remuneration	Fixed remuneration	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Fringe benefits	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Ongoing pension payments	–	888,000	100 %	–	920,856	100 %
Total fixed remuneration		**–**	**888,000**	**100 %**	**–**	**920,856**	**100 %**
	Bonus based on Group performance – immediately payable portion [2]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total STI		**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
	Bonus based on Group earning [2]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Bonus based on Group performance – Sustainability component [2,3]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Total LTI		**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
Other remuneration components	Remuneration for non-competition	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Severance payments	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Subtotal		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Remuneration granted and owed [1] in accordance with § 162 AktG		**–**	**888,000**	**100 %**	**–**	**920,856**	**100 %**
Pension expenses	Payments for company pension plans or service cost according to IAS 19 [4]	–	–	0 %	–	–	0 %
Net expense under IFRS (incl. pension expenses)		–			–		
Total remuneration (remuneration granted and due including pension expenses)			**888,000**	**100 %**		**920,856**	**100 %**

[1] In the relevant financial years, no remuneration granted and owed were incurred.
[2] These remuneration components correspond to the previous remuneration structure, comparable to Mr. Greschner.
[3] The disclosure for the remuneration granted and owed refers to the payout of the sustainability component from the third preceding financial year, the disclosure for the net expense to the sustainability component of the current financial year, which will be paid out with the adoption of the Consolidated Financial Statements for the second following financial year.
[4] For defined benefit plans, the actual expenses for the company pension plan are recorded, and for defined contribution plans, the service costs are disclosed in accordance with IAS 19.

VII. Remuneration of the Supervisory Board

Remuneration system for the Supervisory Board members of Wacker Neuson SE

The remuneration of the Supervisory Board is regulated in § 14 of the Articles of Association of Wacker Neuson SE, which is permanently accessible on the Group 's website at https://www.wackerneusongroup.com/investor-relations/remunerationsystem. This statutory provision goes back to a resolution of the Annual General Meeting from May 22, 2012; by resolution of the Annual General Meeting on May 26, 2021, only statutory amendments through ARUG II were taken into account and further clarifications were included. The currently valid remuneration system for the Supervisory Board was approved by the ordinary Annual General Meeting of the Group on May 26, 2021, with a majority of 89.1 percent of the votes cast. The Remuneration Report for the previous financial year 2023 was approved by the Group 's Annual General Meeting on May 15, 2024 with a majority of 87.07 percent of the votes cast; therefore, there was no reason to question the remuneration system for the Supervisory Board, its implementation, or the manner of Remuneration Reporting (§162 par. 1 sentence 2 No. 6 AktG).

The remuneration of the Supervisory Board members according to this remuneration system consists of a fixed annual amount of EUR 30,000 which is due and payable in four equal installments at the end of each quarter for the expiring quarter.

The increased time commitment of the chair of the Supervisory Board and the proxy of the Supervisory Board, as well as the chairs and members of committees, has been taken into account by remunerating the chair of the Supervisory Board with twice, and the proxy with 1.5 times the base remuneration of a regular Supervisory Board member. Simple committee memberships are additionally compensated with EUR 5,000 annually; committee chairs receive double this amount additionally for each chair position.

Each Supervisory Board member receives a performance-based remuneration amounting to 0.05 percent of the consolidated profit after taxes, as stated in the approved Consolidated Financial Statements of Wacker Neuson SE for the respective financial year. The performance-based remuneration of the Supervisory Board should not be seen as a management incentive or a bonus for the long-term development of the Group but is intended to allow the remuneration to "breathe" in less successful years. In no case does the performance-based remuneration exceed 0.75 times the respective fixed remuneration (including committee remuneration) of the Supervisory Board member. Therefore, for a Supervisory Board member, the proportion of fixed remuneration is at least 57 percent, and the proportion of variable remuneration accounts for a maximum of 43 percent of the total compensation. The variable remuneration is due with the approval by the Supervisory Board of the Consolidated Financial Statements for the respective financial year.

Additionally, the Supervisory Board members receive an attendance fee of EUR 1,500 for each meeting of the Supervisory Board in which they participate, payable at the end of each calendar quarter. For multiple Supervisory Board meetings that take place on one day, the attendance fee is only granted once.

The Supervisory Board members also receive reimbursement of their expenses, including the VAT incurred for Supervisory Board activities. In addition, the Group provides insurance coverage for the Supervisory Board members at its own expense against civil and criminal legal claims, including the respective legal defense costs in connection with the performance of their duties, and takes out appropriate legal protection and Directors and Officers liability insurance (D&O insurance) for this purpose.

Members of the Supervisory Board who are part of the Supervisory Board and/or its committees only for part of the annual period shall receive only a pro-rata remuneration. There is no further remuneration in the event of resignation or any provision regarding remuneration after the term of office.

Remuneration of the Supervisory Board in the reporting year

The individual remuneration of the Supervisory Board members for the financial year 2024 is recognized in the table below, where the remuneration granted and due to the Supervisory Board members represents the “remuneration granted and due” pursuant to § 162 par. 1 sentence 1 AktG in the sense of the understanding described above in section VII.B. In this respect, the recognition of the remuneration granted and due for the reporting year 2024 includes the disclosures of the fixed remuneration 2024, the remuneration for committee activities in 2024, the attendance fees for 2024, as well as the performance-based remuneration for the previous financial year 2023, which was paid out in 2024.

In the financial year, performance-based remuneration was paid out, which was calculated based on the Group's net income after taxes of Wacker Neuson SE in the financial year 2023 amounting to EUR 185.9 million. The performance-based remuneration corresponds to 0.05 percent of the Group's net income after taxes. For the performance-based remuneration granted during the reporting period, a cap of 0.75 times the respective fixed remuneration (including committee remuneration) for all Supervisory Board members applied according to § 14 par. 2 of the Articles of Association of Wacker Neuson SE.

Overall, the remuneration for the activities of the Supervisory Board members of Wacker Neuson SE, as recognized in the appendix of the Consolidated Financial Statements, amounted to EUR 0.5 million in the financial year 2024 (2023: EUR 0.5 million).

REMUNERATION GRANTED AND OWED TO THE CURRENT MEMBERS OF THE SUPERVISORY BOARD IN THE FINANCIAL YEAR ACCORDING TO § 162 AKTG

IN €

		Fixed remuneration		Remuneration of committee activities		Attendance fee		Performance-based remuneration from the preceding financial year		Total remuneration (remuneration granted and owed)
Johann Neunteufel (Chairman)	**2023**	60,000	46 %	10,000	8 %	7,500	6 %	52,500[1]	40 %	130,000
	2024	**60,000**	**46 %**	**10,000**	**8 %**	**9,000**	**6 %**	**52,500[1]**	**40 %**	**131,500**
Ralph Wacker (Deputy chairman)	**2023**	45,000	43 %	10,000	10 %	9,000	9 %	41,250[1]	39 %	105,250
	2024	**45,000**	**43 %**	**10,000**	**10 %**	**9,000**	**8 %**	**41,250[1]**	**39 %**	**105,250**
Mag. Kurt Helletzgruber	**2023**	30,000	39 %	10,000	13 %	7,500	10 %	29,063[1]	38 %	76,563
	2024	**30,000**	**39 %**	**10,000**	**13 %**	**7,500**	**9 %**	**30,000[1]**	**39 %**	**77,500**
Christian Kekelj (Employee)	**2023**	30,000	49 %	–	0 %	9,000	15 %	22,500[1]	37 %	61,500
	2024	**30,000**	**49 %**	**–**	**0 %**	**9,000**	**14 %**	**22,500[1]**	**37 %**	**61,500**
Prof. Dr. Matthias Schüppen	**2023**	30,000	38 %	10,000	13 %	9,000	11 %	30,938[1]	39 %	79,938
	2024	**30,000**	**38 %**	**10,000**	**13 %**	**9,000**	**11 %**	**30,000[1]**	**38 %**	**79,000**
Elvis Schwarzmair (Employee)	**2023**	30,000	43 %	5,000	7 %	9,000	13 %	26,250[1]	37 %	70,250
	2024	**30,000**	**43 %**	**5,000**	**7 %**	**9,000**	**13 %**	**26,250[1]**	**37 %**	**70,250**
Total	**2023**	225,000	43 %	45,000	9 %	51,000	10 %	202,500	39 %	523,500
	2024	**225,000**	**43 %**	**45,000**	**9 %**	**52,500**	**9 %**	**202,500**	**39 %**	**525,000**

[1] Cap at 0.75 times the fixed remuneration, including committee activities.
Costs, additionally reimbursed costs for the Supervisory Board and sales taxes are not included in the above table.

VIII. Comparative presentation

The following comparative presentation shows the annual change in the remuneration granted and due of current and former members of the Executive Board and Supervisory Board compared with the Group's earnings performance.

The remuneration of the Executive and Supervisory Board members contained in the table represents the remuneration granted and due within the respective financial year according to § 162 AktG in the sense of the interpretation underlying this Remuneration Report. Insofar as Supervisory Board members have previously belonged to the Executive Board of Wacker Neuson SE and have received remuneration for this, it is only considered in the comparative presentation for the remuneration as a Executive Board member, and not for Supervisory Board remuneration. This only applies to Mr. Mag. Kurt Helletzgruber for the financial years 2020 and 2021.

The earnings development is generally presented based on the development of the profit for the period of Wacker Neuson SE in accordance with § 275 par. 2 no. 17 HGB. Since the remuneration of the members of the Executive Board also significantly depends on the development of Group key figures, the earnings development of the Wacker Neuson Group is additionally represented by the development of the Group profit recognized in the Consolidated Financial Statements.

A comparative presentation of the Executive Board and Supervisory Board remuneration with the remuneration of employees on a full-time equivalence basis according to § 162 par. 1 sentence 2 No. 2 AktG would first have to be included in the Remuneration Report for the financial year 2022 in accordance with § 26j par. 2 sentence 2 EGAktG and then only for the financial years 2021/2022. The Executive Board and Supervisory Board have, however, decided once again to include this comparative presentation already for the financial years from 2020 onwards. For the presentation of the average remuneration of the employees on a full-time equivalence basis, the total workforce of the Wacker Neuson Group in Germany is considered.

The remuneration granted and due of the Executive Board and the Supervisory Board, as well as the remuneration of the employees, can fluctuate from year to year, depending on the actual payout of performance-related or metric-based bonuses and bonuses in a given year.

COMPARATIVE PRESENTATION - REMUNERATION OF THE EXECUTIVE BOARD AND THE SUPERVISORY BOARD IN RELATION TO EMPLOYEE REMUNERATION AND PERFORMANCE DEVELOPMENT (INCLUDING REMUNERATION GRANTED AND OWED IN ACCORDANCE WITH § 162 AKTG EXCLUDING PENSION EXPENSES)

IN €

	2024	2023	Change in 2024 compared to 2023	2022	Change in 2023 compared to 2022	2021	Change in 2022 compared to 2021	2020	Change in 2021 compared to 2020
			in %		in %		in %		
Current members of the Executive Board									
Dr. Karl Tragl (from 06/2021)	**1,244,336**	1,157,026	8 %	1,125,956	3%	443,524	154%	n. a.	n. a.
Felix Bietenbeck (from 10/2020)	**789,415**	720,296	10 %	844,004	-15%	639,282	32%	118,504	439 %
Christoph Burkhard (from 06/2021)	**756,866**	704,415	7 %	685,469	3%	270,431	153%	n. a.	n. a
Alexander Greschner (from 01/2017)	**904,329**	1,171,358	-23 %	1,220,236	-4%	956,334	28%	1,011,820	-5 %
Former members of the Executive Board									
Mag. Kurt Helletzgruber (12/2020 to 05/2021)	**n. a.**	n. a.	n. a.	n. a.	n. a.	682,607	n. a.	136,521	400 %
Martin Lehner	**227,004**	348,951	-35 %	1,281,197	-73%	1,417,779	-10%	1,820,457	-22 %
Wilfried Trepels	**n. a**	n. a.	n. a.	n. a.	n. a.	267,579	n. a.	1,974,059	-86 %
Cem Peksaglam	**n. a**	n. a.	n. a.	n. a.	n. a.	n. a.	n. a.	80,152	-100 %
Current members of the Supervisory Board									
Johann Neunteufel (Chairman)	**131,500**	130,000	1 %	134,500	-3%	86,169	56%	129,371	-33 %
Ralph Wacker	**105,250**	105,250	0 %	93,250	13%	71,169	31%	111,250	-36 %
Mag. Kurt Helletzgruber (Vice Chairman)	**77,500**	76,563	1 %	81,063	-6%	28,614	183%	81,667	-65 %
Christian Kekelj	**61,500**	61,500	0 %	64,500	-5%	46,169	40%	69,000	-33 %
Prof. Dr. Matthias Schüppen	**79,000**	79,938	-1 %	87,000	-8%	61,169	42%	86,917	-30 %
Elvis Schwarzmair	**70,250**	70,250	0 %	73,250	-4%	51,169	43%	77,750	-34 %

IN MIO. €

	2024	2023	Change in 2024 compared to 2023	2022	Change in 2023 compared to 2022	2021	Change in 2022 compared to 2021	2020	Change in 2021 compared to 2020
			in %		in %		in %		
Performance indicators									
Net profit of Wacker Neuson SE in accordance with § 275 (2) No. 17 HGB	**103.3**	**162.0**	-36 %	**135.4**	20 %	**85.2**	59 %	**-38**	–
Consolidated net profit under IFRS	**70.2**	**185.9**	-62 %	**142.6**	30 %	**137.9**	3 %	**14.1**	88 %

IN €

	2024	2023	Change in 2024 compared to 2023	2022	Change in 2023 compared to 2022	2021	Change in 2022 compared to 2021	2020	Change in 2021 compared to 2020
			in %		in %		in %		in %
Employee remuneration									
Employees of the Wacker Neuson Group in Germany	**89,630**	**84,645**	6 %	**79,829**	6 %	**78,178**	2 %	**71,112**	12 %

Munich, March 20, 2025

Hans Neunteufel

Chair of the Supervisory Board

Dr. Karl Tragl

Chair of the Executive Board

Auditor's report on the audit of the Remuneration Report pursuant to § 162 (3) AktG

To Wacker Neuson SE, Munich

Audit Opinion

We have formally audited the Remuneration Report of Wacker Neuson SE, Munich, for the fiscal year from January 1, 2024 to December 31, 2024 to determine weather the disclosures pursuant to § 162 (1) and (2) of the German Stock Corporation Act (AktG) have been presented in the Remuneration Report. In accordance with § 162 (3) AktG, we have not verified the content of the Remuneration Report.

According to our assessment, the enclosed Remuneration Report provides, in all material respects, the information required by § 162(1) and (2) AktG. Our audit opinion does not cover the content of the Remuneration Report.

Basis for the Audit Opinion

We conducted our audit of the Remuneration Report in accordance with § 162(3) AktG and in compliance with the IDW auditing standard: The audit of the Remuneration Report (Die Prüfung des Vergütungsberichts) in accordance with § 162 (3) AktG (IDW PS 870 (09.2023)). Our responsibility pursuant to that provision and standard is further described in the section “Responsibility of the auditor” of our report.

As an auditing firm, we have applied the requirements of the International Standard on Quality Management (ISQM 1). We have complied with the professional duties pursuant to the German Auditors’ Code (Wirtschaftsprüferordnung) and the statutes for auditors/sworn auditors (Berufssatzung für Wirtschaftsprüfer/vereidigte Buchprüfer), including the requirements of independence.

Responsibility of the Management Board and the Supervisory Board

The Management Board and the Supervisory Board are responsible for the preparation of the Remuneration Report, including the related disclosures, which complies with the requirements of § 162 AktG. Furthermore, they are responsible for the internal controls that they determine are necessary to enable the compilation of a Remuneration Report, including the related disclosures, that is free from material misstatements, whether due to fraud or error.

Responsibility of the Auditor

Our objective is to obtain reasonable assurance about weather disclosures pursuant to § 162 (1) and (2) AktG in the Remuneration Report have been made in all material respects, and to express an opinion thereon in a report.

We planned and performed our audit to obtain evidence about the formal completeness of the Remuneration Report by comparing the disclosures made in the Remuneration Report with the disclosures required by § 162 (1) and (2) AktG. In accordance with § 162 (3) AktG, we have not audited the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures, or the adequate presentation of the Remuneration Report.

Dealing with possible misleading representations

In connection with our audit, we have a responsibility to read the Remuneration Report, taking into account the knowledge gained from the audit of the financial statements, and to remain alert for indications as to weather the Remuneration Report contains misleading representations as to the accuracy of the content of the disclosures, the completeness of the content of the individual disclosures or the adequate presentation of the Remuneration Report.

If, based on the work we have performed, we conclude that such misleading representation exists, we are required to report that fact. We have nothing to report in this regard.

Munich, March 20, 2025

Forvis Mazars GmbH & Co. KG
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Christian Schönhofer Wirtschaftsprüfer	Isabel Hohenegg Wirtschaftsprüfer

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Disclaimer

This report contains forward-looking statements which are based on current estimates and assumptions made by corporate management at Wacker Neuson SE. With the use of words such as expect, intend, plan, anticipate, assume, believe, estimate, and similar expressions, forward-looking statements are identified. Future performance as well as the actual results achieved by Wacker Neuson SE and its affiliated companies are dependent on a number of risks and uncertainties and may therefore materially differ from the forward-looking statements. Various of these factors, described in publications, particularly in the report on risks of the Group but not limited to them, lie outside the Group's sphere of influence and cannot be accurately predicted, such as the future economic environment, the behavior of competitors and other market participants, as well as future statutory or regulatory framework conditions. Should these risks or uncertainties materialize or should the assumptions on which these statements are based prove to be incorrect, the actual outcomes could differ materially from the results explicitly or implicitly contained in these statements. An update of the forward-looking statements is neither planned, nor does the Group assume any particular obligation in this regard.